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The Manager
Companies Announcements
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

QUESTIONS AND ANSWERS FROM ANNUAL GENERAL MEETING

Following the ordinary business of Nkwe Platinum Limited's ("the Company") Annual General Meeting. The Company is pleased to provide the attached questions from the shareholders and the answers by the Chairman.

Yours faithfully



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Managing Director

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NKWE PLATINUM LIMITED
ANNUAL GENERAL MEETING – 15 JUNE 2018

Questions and answers

1. *What is the current status of the Takeover Proposal of Zijin Mining Group Co., Ltd ("Zijin") referred to in the letter from the Managing Director of Nkwe Platinum Ltd ("Nkwe", "NKP" or "the Company") to the ASX dated 19 March 2018?*

As per Nkwe's announcement on 7 June 2018. Nkwe and Zijin remain in discussions in relation to the non-binding indicative proposal.

Zijin is also continuing to progress its due diligence investigations in relation to Nkwe. No formal binding offer has been made by Zijin to acquire the remaining shares in Nkwe.

Nkwe will keep all shareholders apprised of any material developments relating to Zijin's proposal.

2. *What is the nature of the discussion currently taking place between NKP and Zijin (Referred to in ASX announcement dated 7 June 2018)?*

This discussions are governed by confidentially obligations so no further comment can be made on this.

3. *Is the board of NKP satisfied that the offer of A\$0.080 per share represents fair value? If not, what steps is the board taking to ensure a superior offer is obtained?*

The \$0.08 per share offer represents a significant premium to Nkwe's share price before Zijin's proposal. For this reason the board of Nkwe decided to engage with Zijin.

4. *Does the board of NKP consider the Takeover Proposal of Zijin to be friendly or hostile?*

We consider to proposal by Zijin to be professional and friendly.

5. *Do you consider the board of NKP to be completely independent and free of any influence from Zijin?*

On 29 March 2018, Nkwe appointed Richard O'Shannassy and Neville Bergin as independent directors of the Company in order to ensure that the assessment of Zijin's takeover proposal is undertaken independently of Zijin.

6. *On what basis were 3 new directors appointed to the board of NKP on 29 March 2018 less than 2 weeks after the announcement of the Takeover Proposal?*

Mr Shunjin Zhang was appointed as a replacement for Dr Chaoyang Que who tendered his resignation in March 2018.

Mr Richard O'Shannassy and Mr Neville Bergin were appointed to bring two highly experienced professionals and independent non-executive directors to the board.

We are very pleased to have these directors on the Nkwe board.



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7. *Why would the board of NKP agree to the appointment of Mr Shunjin Zhang as a Non-Executive Director on 29 March 2018 given he is an appointee of Zijin? Does the board believe Mr Zhang to be independent?*

We believe Mr Shunjin Zhang bring valuable attributes to the Nkwe board. He is a Senior Geologist and has over 30 years' experience in the mining industry.

8. *What if any are the credentials of Mr Richard O'Shannassy and Mr Neville Bergin to be appointed as Non-Executive Directors of NKP on 29 March 2018? Does NKP consider these 2 gentlemen to be genuinely independent?*

Mr Richard O'Shannassy is a commercial lawyer with over 35 years' experience in law.

Mr Neville Bergin is a mining engineer with extensive experience in project management, and has over 35 years' experience in the mining industry.

Nkwe board consider Mr O'Shannassy and Mr Bergin are independent.

9. *Has the board of NKP made Zijin aware of the fact that its Takeover Proposal is unlikely to succeed on its current terms because it does not have the support of sufficient minority shareholders who can and will block the Takeover Proposal?*

Nkwe board is unaware of this claim make being established so no.

10. *Is the board of NKP engaging with Zijin in relation to the Takeover Proposal with a view to extracting a superior offer?*

Yes.

11. *Does the board of NKP consider it is currently in full compliance with its disclosure obligations under Listing Rule 3 of the ASX Listing Rules?*

Yes, we consider we are in full compliance.

12. *Does the board consider there to be any risks to the assets of NKP in South Africa if Zijin is unable to secure full control of NKP? If so, what are these risks and what steps are being taken by the board of NKP to mitigate against these risks?*

No.

13. *Is NKP able to develop its assets in South Africa into production in its current structure as an ASX listed company?*

Yes, however the company will need to raise financing to further develop its assets and bring these into production

