

3 March 2016

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

REQUEST BY ASX IN ACCORDANCE WITH LISTING RULE 18.7

Nkwe Platinum Limited (ASX: NKP) ("**Nkwe Platinum**" or "**the Company**") refers to the request by ASX made under, and in accordance with Listing Rule 18.7 to provide information or explanation to enable the ASX to be satisfied that Nkwe Platinum is, and has been, complying with the Listing Rules.

Below are the questions from ASX and the Company's answers in italics:

1. What is the status of the Settlement and Release Deed?

On 3 September 2014, the Company entered into a Settlement and Release Deed with Okap Ventures Pty Ltd, Komodo Capital Pty Ltd, Doull Holdings Pty Ltd and Mr Peter Neil Landau ("Okap Parties") to settle outstanding obligations arising under various agreements between the Company and the Okap Parties. The document was subject to a number of conditions precedent, including the delivery of a draft sale agreement over the 10% interest in the Mining Licence in South Africa known as Hoepakrantz 291 KT ("the Project") amongst other things.

The Company advises that some or all of the conditions precedent in the Settlement and Release Deed remain unsatisfied, and the Company is considering whether some or all of the conditions precedent are capable of being satisfied. As a consequence, the Company believes that grounds exist to cast doubt over the effectiveness of the document. As a result, the Settlement and Release Deed is subject to ongoing proceedings.

2. When was the payment of \$1,250,000 made by Komodo Capital Pty Ltd Limited or any other Okap Party?

One of the conditions precedent to the Settlement and Release Deed was the payment of \$1,250,000. This amount was received by the Company in three (3) tranches during the month of September 2014. This information was disclosed in the Company's 2015 annual financial report released to the market on 1 October 2015.

3. Has the draft sale agreement for the acquisition of the 10% in the Project from International Petroleum Limited completed, if so when?

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The Company and IPL executed the Sale Agreement in 2009, and the Company has paid a deposit pursuant to the Sale Agreement; however, as announced to the ASX (see response to item 4 below) the transaction has not been completed and the parties are currently engaged in litigation in the WA Supreme Court over the terms and completion of the Sale Agreement.

4. Has this been disclosed and if not, why not?

Yes. Please refer to announcements dated 22 January 2016, 2 February 2016 and 25 February 2016.

The Company confirms it is in compliance with ASX Listing Rule 3.1.

Yours faithfully

Zhilin Li
Managing Director
Nkwe Platinum Limited

