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15 February 2010

The Shareholders
Wesizwe Platinum Limited

Dear Shareholder

On behalf of the Board of Directors, and as the incoming Chairman of Wesizwe Platinum Limited (Wesizwe or the Company), I would like to update you on certain activities within Wesizwe and address some of the key issues facing the Company as we move forward into 2010.

On 17 December 2009, an extraordinary meeting of Wesizwe shareholders was held and the majority of shareholders voted in favour of a reconstituted Board of Directors and mandated the Board to take the Company forward. The new Board met for the first time on 11 January 2010 to address the issues facing the Company and at this meeting, the following decisions were made:

1. Certain allegations have been made against the Company and the Board has decided that a thorough investigation be conducted by Deloitte and Deney's Reitz as an expansion of a review initiated by the previous Board. Deloitte and Deney's Reitz have been asked to continue and finalise the review in order to allay fears that these issues are being swept under the carpet.
2. The Board reappointed Michael Solomon as the Chief Executive Officer (CEO) after both he and Robert Rainey were re-elected as directors by shareholders at the general meeting held in December 2009. Various allegations that have been made against these two directors about past corporate governance misdemeanours, and which continue to be made against them, are as yet unsubstantiated. The current Board dissociates itself from these allegations. The extended review referred to above will investigate these allegations and will provide the affected directors an opportunity to respond to any allegations made. The Board will then act on the results of this completed review.
3. In line with King 3, the Board has reconstituted the Board committees, which now have a majority of non-executive and independent directors. These committees include:

Audit and Risk Committee

Goleele Mosinyi *Chairman*
Julian Williams
Rob Rainey
Dawn Mokhobo
Community member to be appointed

Remuneration and Nomination Committee

Mlibo Mgudlwa *Chairman*
Dawn Mokhobo
Kgomotso Moroka
Peter Gaylard
Rob Rainey
Community member to be appointed

Finance and Investment Committee

Julian Williams *Chairman*
Goleele Mosinyi
Kgomotso Moroka
Mike Eksteen
Michael Solomon
Community member to be appointed

Technical Committee

Prof Peter Gaylard *Chairman*
Mlibo Mgudlwa
Mike Eksteen
Michael Solomon
Community member to be appointed

4. In addition to this, the Board has established the *Chairman's Oversight Committee*, which comprises the Chairman of the Board and the respective chairs of the four Board committees. The Chairman's Oversight Committee will provide for a more hands-on approach by the Board in the running of the Company's business. It will also streamline the decision making and consultative processes. The Chairman's Oversight Committee includes:

Dawn Mokhobo, *Chairman*
Goleele Mosinyi, *Chairman of the Audit and Risk Committee*
Prof Peter Gaylard, *Chairman of the Technical Committee*
Mlibo Mgudlwa, *Chairman of the Remuneration and Nomination Committee*
Julian Williams, *Chairman of the Finance and Investment Committee*
5. Because of confusion that has arisen in relation to the proper representation of the Bakubung Ba Ratheo Community's (the Community) shareholding in the Company, the Board has set up a special Committee headed by the Chairman to investigate all aspects related to the Community's shareholding, in particular the Newshelf 925 (Pty) Ltd structure and issues pertaining to representation of the Community on the Board of the Company and its Committees.
6. The Board also elected not to renew certain executive contracts that are about to expire and for that reason will soon appoint a new Financial Director.
7. The Company is currently under cautionary with respect to potential transactions and the Board has mandated the CEO to pursue those opportunities. He has been working closely with the Chairman of the Company, as well as the Chairmen of the Finance and Investment Committee and Technical Committee, to progress negotiations and to thoroughly assess the potential value of these proposed transactions for shareholders.

A schedule of Curricula Vitae of the new Board of Wesizwe is appended to give you confidence that this is indeed a credible Board that has members with significant and appropriate experience.

Wesizwe Platinum Limited. Reg. No: 2003/020161/06

Directors: DNM Mokhobo* (Chairperson), MH Solomon (Chief Executive Officer), WM Eksteen*, PG Gaylard*, MG Mgudlwa*, EM Monnakgotla*, K Moroka, G Mosinyi*, RG Rainey*, JC Williams*. *Non Executive, Company Secretary: Routledge Modise Attorneys

As a shareholder, you have an undertaking from the Board that Wesizwe will be moving forward with new momentum and resolve to unlock the considerable value of Wesizwe's assets. As Chairman, I will personally be committing a great deal of time to the restructuring of the Company and to the conclusion of the negotiations currently underway. In the interim, the restructuring of the Company will be driven by the outcome of the current negotiations.

The Board of Directors, including the Chairman, are available to address any issues that you as shareholders may have, so please feel to contact any member through the Assistant Company Secretary, Ilona Devereaux, at email: ilona@wesizwe.com

Yours faithfully,

On behalf of the Board of Wesizwe Platinum Limited

Dawn Mokhobo
Chairman

WESIZWE PLATINUM: BOARD OF DIRECTORS

DAWN MOKHOBO BA (Social Science)

Dawn is the Deputy Executive Chairperson of Partnership Investments. She is also a director of companies including Engen Limited, Altron Limited and Sabvest Limited. She is a trustee of the Financial Services Board Foundation and she is Chairman of African International Advisors, the Ombudsman's Council for long term Insurance. She is also Deputy Chairman of the Small Business Development Economic Agency and she has vast private and public sector experience, both locally and internationally.

MICHAEL SOLOMON BSc (Eng) (Mining), Mine Managers Certificate of Competency, Metalliferous, MDP Mining

After graduating, Michael worked for Anglovaal Mining Limited. He subsequently joined Steffen Robertson & Kirsten as a Senior Mining Engineer and then moved to the EL Bateman Group where he served as a Senior Mining Engineer and later as Principal Mining Engineer with Batepro/Van Eck & Lurie. He has served as Principal Mining Engineer and Mining Director of The Minerals Corporation and in this capacity he served as an adviser to Royal Bafokeng Resources. He was also contracted to Anglo Platinum as Programme Director responsible for mineral and mining rights conversion. Michael is a Fellow of both the South African Institute of Mining and Metallurgy and the Institute of Quarrying. Michael currently sits on the Global Agenda Group for Mining and Metallurgy of the World Economic Forum.

MIKE EKSTEEN Registered Certificated Engineer, National Higher Diploma in Mining, Mine Manager's Certificate of Competency

Mike is a retired mining engineer with 38 years of operating experience in a range of commodities, including platinum group metals, gold, diamonds and base metals. He spent 34 years working in various positions in the Goldfields Group, including as Mine General Manager of O'Okiep Copper Company, Kloof Gold Mine and Northam Platinum. As General Manager he was responsible for all aspects of reserve development, mine planning, shaft sinking, budgeting and cost control. His last position was Senior Vice President and Chief Operating Officer of Southern Era Resources, a Canadian exploration and mining company in platinum and diamonds.

PETER GAYLARD (PROFESSOR) PrEng, BSc Eng (Chemical)

Peter has 34 years' experience in extractive metallurgy, mostly in the platinum industry. He has been Senior Consulting Metallurgist for Impala Platinum amongst other senior managerial and consultancy positions covering all stages of the platinum extraction and refining process. For the past 11 years he has been an Honorary Research Associate and Adjunct Professor in the Department of Chemical Engineering at the University of Cape Town and also worked as a Research Director of AMIRA International for the past 10 years.

MLIBO MGUDLWA B Juris, LLB, Postgraduate Diploma in Corporate Law

Mlibo's experience includes corporate governance, contracting, litigation and general business management. He has practiced as a Senior State Advocate for the High Court of Johannesburg and was admitted as an attorney in 2002. He holds an LLB degree from the University of Durban, Westville and a Postgraduate Diploma in Corporate Law from Rand Afrikaans University (now University of Johannesburg). After 12 years in the legal field, Mlibo ventured into business, holding the position of CEO of Africa Wide Investment Holdings and he is a Director of Sarong Investment Holdings, a company with interests in agriculture.

EZEKIEL MONNAKGOTLA

Ezekiel was elected Acting Kgosi for the Bakubung Tribe in 2004. He is an official of the Mankwe Development Foundation Youth Committee in North West province. He plays an active role in community projects and tourism in the greater Mankwe District. Further experience includes working as a negotiating consultant for Apricot (African Prototype Communities for Tomorrow) Vision SA. He was also a member of the Apricot Committee for Ethanol Production.

ADV. KGOMOTSO MOROKA BProc (University of the North), LLB (Wits)

Kgomotso is an independent non-executive director of Standard Bank Group and The Standard Bank of South Africa Limited. She is chairman and director of Gobodo Forensic & Investigative Accounting and a director of Fidelity Security Group, Multi Choice South African Holdings, Network Healthcare Holdings, Schindler Lifts (SA) and South African Breweries.

GOLEELE MOSINYI FCCA

Goleele is a fellow of the Association of Chartered Certified Accountants having qualified with PriceWaterhouse Coppers. He worked in corporate finance in New York and Johannesburg and then joined JP Morgan in Johannesburg working on M&A in the mining, financial services and petro-chemical sectors. In 2001, Goleele joined JP Morgan's debt capital markets team in London working on loan syndications, ratings advisory and bond syndications. In 2003, he founded Kago Capital, which is a financial advisory firm. Goleele is a director of Fieldstone Africa Development Capital, Mindev (a division of Mintek), Africana Finance and Investments and Allan Gray Botswana.

ROBERT RAINEY B.Com, CTA, CMA, CA(SA)

Robert is the CFO of Toronto-listed Energem Resources Inc. His experience in the mining and energy sectors spans over 20 years and covers a range of commodities including platinum, gold, chrome, diamonds, copper/cobalt, vanadium and tin mining. During his career, Robert has held the positions of CFO and CEO for several junior mining houses listed in Johannesburg, Canada, London and Australia including Southern Era Resources Ltd and listed companies within the JCI Group.

JULIAN WILLIAMS MCom, CA (SA)

Julian is the founder of Wesizwe. He recently established Basileus Capital, which is a private equity/development capital company, which is focused on finding, funding and developing business opportunities across various sectors. He also founded the Abante Group, which provides hedge fund management, private equity, corporate finance advisory, securities finance and treasury outsourcing services. Prior to forming the Abante Group, Julian ran a specialist securities lending business.