

Wesizwe Platinum Limited
(Incorporated in the Republic of South Africa)
(Registration number 2003/020161/06)
JSE code: WEZ & ISIN: ZAE000075859
Wesizwe Platinum Limited
(the "Company" or "Wesizwe")

UPDATE TO SHAREHOLDERS

This SENS announcement appears as a matter of record.

The Chairman of Wesizwe Platinum Limited, Ms Dawn Mokhobo, on behalf of the Board of Directors, has today posted a letter to shareholders` that provides an update on certain actions being initiated within the Company. The text of the letter appears below.

Wesizwe Platinum Limited
18 February 2010

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:

Certain allegations have been made against the Company and the Board has decided that a thorough investigation be conducted by Deloitte and Deneys Reitz as an expansion of a review initiated by the previous Board. Deloitte and Deneys Reitz have been asked to continue and finalise the review in order to allay fears that these issues are being swept under the carpet.

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 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. 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

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

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.

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.

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.

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

18 February 2010

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