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Via E Lodgement

FURTHER POSITIVE DRILLING RESULTS

- High grade UG2, averaging 7.34g/t 3PGE+Au over 78cm plus intersections
- Merensky Reef averaging 2.92g/t 3PGE+Au over the full Merensky width averaging 209cm plus Merensky intersections
- Completion of clearing Old Merensky Reef Decline and the related preparation for Sampling and Early Mining Access.
- Drilling to date includes a total of 24 holes with in excess of 16,000m of core logged.

The Board of Nkwe is pleasantly surprised with the results as they exceed expectations in regard to the UG2 reef especially when compared to surrounding mining operational data. The results really do create a platform for the Company as it (through its major shareholder, Genorah) looks to positively conclude negotiations with the South African Department of Minerals and Energy and Anglo Platinum in the immediate short term as alluded to the market late last year.

Drilling commenced (Eerste Geluk and Nooitverwacht Farms) on the project located adjacent to and contiguous with Anglo Platinum's Modikwa mine in February 2007. Nkwe has a 74% interest in the two Northern farms and has acquired a 59% option right through a transaction with Genorah Resources (Pty) Ltd on the southern farms (see Map 1).

Both the Merensky and UG2 Reefs occur on southern properties, with Merensky Reef outcropping and continuing to a depth of approximately 1,500m, the UG2 occur from a depth of 50m to 1,700m.

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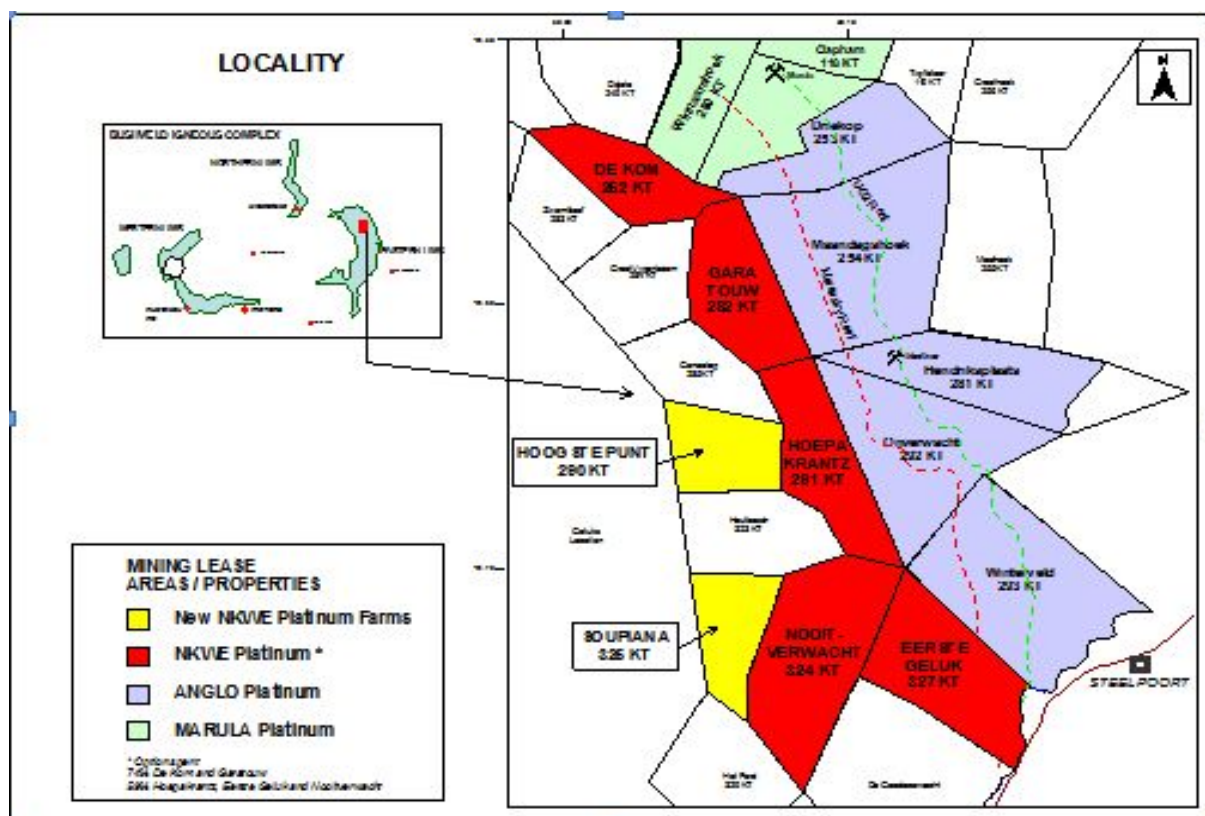
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Map1

Assay Results

As part of the resource definition program for the current feasibility study, both the presence the Merensky and UG2 Reefs on the farms Eerste Geluk 327 KT and Nooitverwacht 324 KT were previously confirmed. The UG2 intersections have exceeded Nkwe's expectations based on the surrounding mining operational data. Further results completed are set out below.

Table 1: Genorah Eerste Geluk and Nooitverwacht Project UG2 intersections

		Coordinates			Intersection			Grade (3PGE+Au)
Borehole	Defl	X	Y	Z	From	To	Width (m)	
Eerste Geluk								
EST006	D0	2736765	86569.86	804.236	333.41	334.55	1.14	10.15
	D1				333.85	334.52	0.67	8.70
	D2				334.35	335.22	0.87	7.72
EST011	D0	2740362	86145.27	775.454	123.97	124.61	0.65	7.28
	D5				121.16	121.90	0.74	4.21
	D6				120.88	121.49	0.61	4.40
Nooitverwacht								
NVT003	D0	2737170	-91488	#	904.80	905.48	0.68	7.66
	D1				904.91	905.71	0.80	7.30
	D3				904.80	905.77	0.97	6.57

Nickel Sulphide Collection Fire Assay for PGE - Genalysis Laboratory Services are ISO/IEC 17025 accredited



The corresponding Merensky reef intersections presented in table 2 below are for the entire reef intersections – Top Chrome to bottom Chrome contact, with no mineralized cut having been applied to these results to date, and are similar to those values reported on the surrounding mining operations.

Table 2: Genorah Eerste Geluk and Nooitverwacht Project Merensky Reef intersections

		Coordinates			Intersection			Grade (3PGE+Au)
Borehole	Defl	X	Y	Z	From	To	Width (m)	
Eerste Geluk								
EST006	D4	2736765	86569.86	804.236	39.23	41.36	2.13	6.46
EST007	D1	2737647	87296.47	807.838	206.34	208.39	2.05	2.33
	D2				206.23	208.18	1.95	0.87
Nooitverwacht								
NVT001	D4	2735598	90202.38	857.054	458.01	459.18	1.17	0.38
NVT003	D0	2737170	-91488	#	647.56	649.66	2.10	4.68
	D4				647.35	649.45	2.10	2.17
	D5				647.35	649.50	2.15	2.85

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GPS Coordinate - not yet surveyed

Figure 1 below illustrates the borehole positions on this project to date, along with the immediate plans going forward.

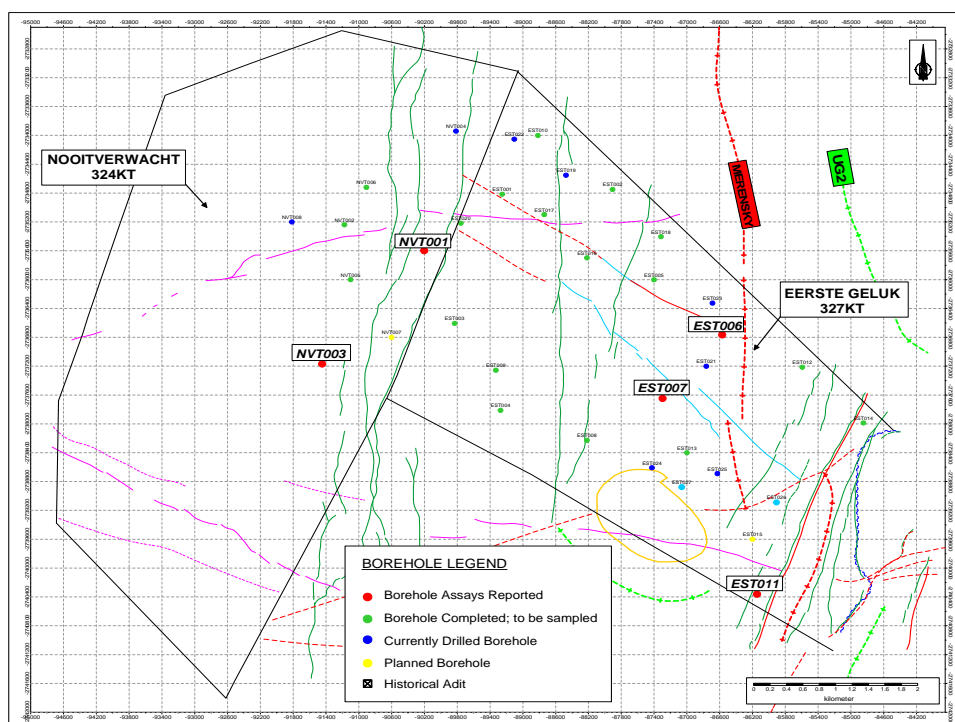


FIGURE 1: Borehole Positions on Eerste Geluk and Nooitverwacht Farms



Additional Exploration Activities

In addition to the drilling results, an old Merensky Reef decline on Eerste Geluk 327 KT has been accessed. The adit should yield useful information on the structure of Merensky Reef and should allow early mining access.

Outcrops of the Merensky Reef that occur over more than 1km have also been opened up by trenches for detailed investigation and sampling.

The Nkwe Board is pleased with the positive results and will continue with the drilling program to complete the resource definition and current feasibility study as soon as possible.

Yours Faithfully

Maredi Mphahlele
Managing Director

The geological information in this announcement has been prepared by Dr Jackie van Schalkwyk, a geologist with over 20 years experience in the South African resource sector. Dr van Schalkwyk has sufficient experience which is relevant to the style of the mineralisation and type of deposit under consideration and to the activity which he is undertaking as a Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr van Schalkwyk is a Consultant to Genorah Resources (Pty) Ltd. This report accurately reflects the information compiled by Dr van Schalkwyk. Dr van Schalkwyk has consented to the inclusion of this information in the form and context in which it appears in this report.

ABOUT NKWE

In addition to existing projects with JORC resources of approximately 12m ounces pgm+au, Nkwe Platinum has acquired a controlling interest in a quality land holding on the Eastern Limb of the Bushveld Complex. The project consists of five contiguous farms in strike length of more than 30km, stretching all the way from Implats Marula mine in the north, past Angola Platinum's Modikwa Joint venture to the border of Eastplat's Spitzkop – Kennedy Vale's project in the south.

Nkwe Platinum's Eastern Limb project is located in an established mining district with well developed infrastructure with a surface footprint of more than 10,500 hectares, underlain by both the Merensky Reef and UG2 chromitite seam from surface to a depth of 1,500m.

Nkwe is currently conducting a Feasibility Study on the Garatau farm in the north and Eerste Geluk farm in the south with a view to develop two mines with a combined annual production of more than 1 million ounces platinum group metals targeted mineralisation base in excess of 100 million ounces pgm+au. The potential size and quality of Nkwe's pgm assets make it possible for Nkwe to become an independent pgm producer and strategically utilise independent or joint ventured smelting and refining capabilities.

Drilling results (previously announced) on the northern Garatouw farm have been extremely positive to date with the UG2 reef averaging 7.67g/t over 88cm (5pge+Au) and the merensky 7.56 g/t over 73cm (5pge+Au). On the southern Eerste Geluk farm, the UG2 reef is averaging 8.34 g/t over 75cm (5pge+Au) and the outcropping merensky 3.01 g/t over 213cm (5pge+Au). With 10 rigs currently operating, and a feasibility study underway, 2008 is set to be a very rewarding year for Nkwe Platinum.

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