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Via E-lodgement

XSTRATA ALLOYS ACQUIRES DE WILDT PROJECT FROM NKWE PLATINUM

Xstrata Alloys ("**Xstrata**") and Nkwe Platinum Limited ("**Nkwe**") through Nkwe's South African subsidiary Nkwe Platinum De Wildt ("NPDW") have entered into an agreement whereby Xstrata is to acquire New Order Prospecting rights for the De Wildt project from Nkwe for US\$12 million.

The New Order Prospecting rights are held by NPDW primarily in respect of certain portions of the farms Zilkaatsnek 439JQ, Krelingspost 425 JQ and Schietfontein 437JQ situated in the Western Limb of the Bushveld Complex. Both properties are adjacent to Xstrata's Elandsfontein mine and lie up-dip from the property held by Xstrata on the farm Hoekfontein 432JQ. Xstrata acquired the Elandsfontein mine and the Hoekfontein property as part of the Eland Platinum transaction concluded in late 2007.

"The New Order Prospecting Rights constitute a natural extension to the existing opencast activities on the Elandsfontein mine. This acquisition marks a small but decisive step in the extension of Elandsfontein mine, and in the fulfilment of Xstrata's PGM growth strategy," said Xstrata Alloys CEO Peet Nienaber.

"The disposal of the De Wildt properties is in line with Nkwe's strategic refocus on its Eastern Limb properties to develop a world-class mine to market operation. With the recent removal of the Anglo Platinum claim over its core asset and over US\$25 million now available to fast track the exploration and feasibility process on our flagship project, Nkwe is extremely well placed to deliver on its aggressive growth and value add strategy for shareholders " said Nkwe CEO Maredi Mphahlele.

The agreement is subject to regulatory approval including by the Department of Minerals and Energy.

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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.

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 for 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.



