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Exchange Plaza
2 The Esplanade Perth
PERTH WA 6000

Via E Lodgement

High-grade drill results continue at NKWE's Bushveld Platinum Project in South Africa – production plans on track

- **Continued High grade UG2 results, averaging 7.63g/t 3PGE+Au over 65cm plus intersections**
- **Merensky Reef averaging 2.55g/t 3PGE+Au over the full Merensky width averaging 255cm plus Merensky intersections**
- **Resource definition to be completed by April 2008, with maiden JORC resource to be released at that time**
- **Feasibility Study for two of seven projects underway, with company planning to develop two mines with a combined annual production of more than 1 million ounces platinum group metals.**

Australian platinum exploration and development company Nkwe Platinum Limited remains on track with its plans to become an independent PGM producer, following the receipt of further assay results from drilling at its South African platinum projects that exceed expectations.

Table 1 provides details of all sample results received to-date.

NKWE holds a 74% interest in two Northern farms in the Bushveld region of South Africa and has an option to acquire a 59% interest in the southern farms (see Map 1). These seven farms have a combined area of 13,000ha along a 30km strike length, and are underlain by both the Merensky Reef and UG2 chromitite seam (from surface to a depth of 1,500m).

The company is targeting a mineralisation base in excess of 100 million ounces 3PGM+Au across its projects (Nkwe share) and believes that the exceptional results achieved to-date validates this independently assessed target mineralisation. It believes the potential size and quality of its Platinum assets will enable it to become an independent PGM producer and strategically utilise independent or Joint Ventured smelting and refining capabilities.

10 drill rigs have been drilling at the company's projects, located adjacent to and contiguous with Anglo Platinum's Modikwa mine, since February 2007. This first phase drilling program and the results achieved to date will be used to delineate a maiden JORC resource - expected to occur by April 2008.

The company is finalising a Feasibility Study for two of its farms (Garatouw in the north and Eerste Geluk in the south) with a view to developing two mines with a combined annual production of more than 1 million ounces platinum group metals.

AUSTRALIAN OFFICE
34 Parliament Place
West Perth WA 6872
Australia

PO Box 684
West Perth WA 6872
Australia

Tel: +61 (0)8 9488 5244
Fax: +61 (0)8 9321 6699

NKWE PLATINUM LIMITED
ARBN 105 979 646

REGISTERED OFFICE
Clarendon House
2 Church Street
Hamilton HM11

PO Box HM666
Hamilton HMCX
BERMUDA

NKWE PLATINUM LIMITED
Bermuda Regn Number 32747

Web: www.nkweplatinum.com



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								
EST012	D1	2737215	85593.6	782.09	211.07	211.87	0.80	6.14
	D2				211.06	211.88	0.82	6.08
	D4				211.14	211.91	0.77	5.18
EST018	D0	2735404	87317.36	829.15	465.59	466.20	0.61	10.24
	D1				465.51	466.26	0.75	7.18
	D3				464.88	465.56	0.68	8.19
EST019	D0	2734550	88479.89	866.9	501.30	501.82	0.52	8.58
	D1				501.14	501.725	0.585	8.33
	D2				501.42	501.94	0.52	8.90
Nooitverwacht								
NVT002	D0	2735240	91173.26	904.44	758.48	759.29	0.81	6.06
	D1				758.66	758.86	0.20	3.92
	D2				757.89	758.61	0.72	6.60
NVT005	D0	2735945	91096.5	913.01	713.06	713.71	0.65	9.70

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								
EST018	D0	2735404	87317.36	829.15	155.04	157.16	2.12	2.54
	D4				155.15	157.36	2.21	2.86
	D5				155.17	157.37	2.20	1.94
EST019	D5	2734550	88479.89	866.9	260.95	262.95	2.00	1.66
	D6				261.59	263.04	1.45	1.88
	D7				261.66	263.49	1.83	1.85
Nooitverwacht								
NVT002	D4	2735240	91173.26	904.44	569.22	570.44	1.22	1.43
	D6				569.56	570.92	1.36	2.53
NVT005	D2	2735945	91096.5	913.01	481.43	483.45	2.02	4.15
	D4				481.24	483.60	2.36	4.63

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Resource definition Progress

Following completion of the initial phase one drill campaign, Genorah is currently working on completing an initial JORC resource model over the defined project area, which should be available in April 2008. Figure 1 below illustrates the completed borehole position drilled as part of phase one.

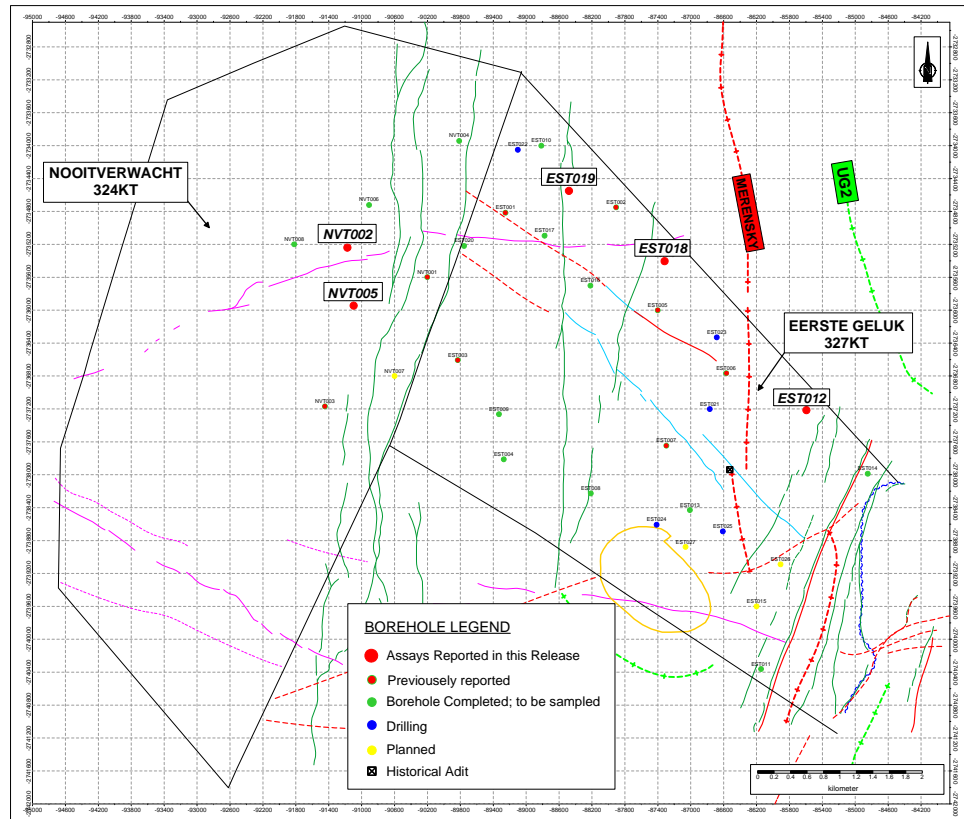


FIGURE 1: Borehole Positions on Genorah's Eerste Geluk and Nooitverwacht Farms

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.



For Further information please contact:

Maredi Mphahlele
Managing Director

Tel:

Em: mmphahlele@nkweplatinum.co.za

Peter Landau

Executive Director

Em: plandau@nkweplatinum.co.za

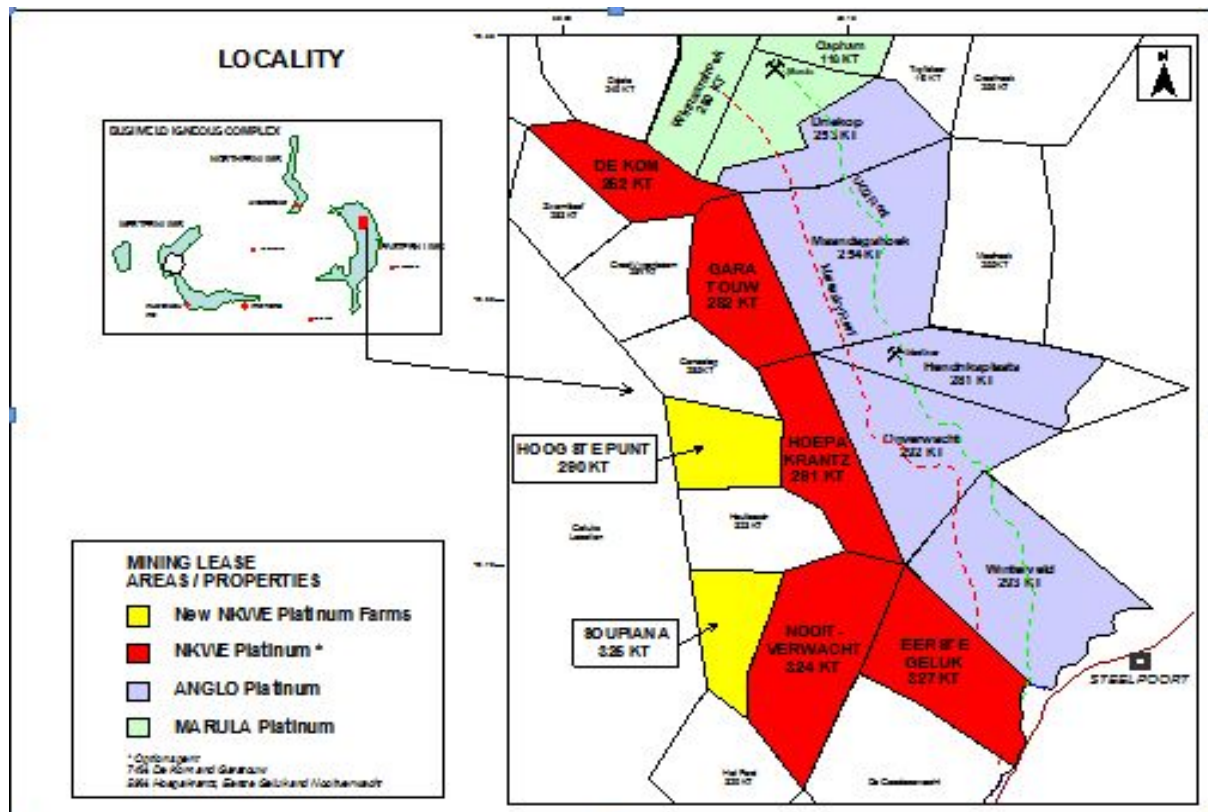
David Tasker

Professional Public Relations

Tel: 08 9388 0944/ 0433 112 936

Em: dtasker@pprwa.com.au

Map 1: NKWE Project Location



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.

