



ASX Announcement
22 January 2004

NKWE HITS PLATINUM

Platinum exploration company, Nkwe Platinum Limited (ASX:NKP) today announced exploration success from the first phase exploration program on the Bokfontein prospect.

The results include 2 diamond drill holes with Platinum Group Mineral (PGM) intersections of 5.62 grams\tonne over 2.12 metres from 80 metres and 1.38 grams\tonne over 2.05 metres from 25 metres. Additionally PGM horizons were identified in 4 surface trenches.

Nkwe listed on the ASX in September 2003 with six prospects for 8,000 hectares. Since listing Nkwe has added three additional prospects taking the total to nine individual prospects to now have 25,000 hectares in South Africa's Bushveld Complex.

At listing Bokfontein had an inferred resource of 1.1 million tonnes over a strike length of 1,100 metres at 5.2 grams\tonne. This drilling and trenching has lifted the Bokfontein resource to:

Indicated	1.0	million tonnes
Inferred	0.3	million tonnes
Total	1.3	million tonnes

Managing Director Craig Oliver said that the Bokfontein drilling results were an important milestone for the Company.

"Bokfontein represents a small strategic prospect of only 60 hectares, however it is pleasing that the surface outcrop has been reflected in these positive intersections. The focus for Bokfontein is now commercialising it as part of adjacent operations".

"Nkwe now has four core project areas (De Wildt, Rooderand, Ghost Mountain and Tinderbox) with each potentially having the size and location to go on and become platinum mines. Nkwe will continue to advance its four other strategic prospects (Bokfontein, Amandelbult, Northam and East Bushveld) through exploration, development, joint venture or sale.

"An aggressive diamond drilling program with three rigs at De Wildt is underway. Mapping has commenced at Rooderand with drilling scheduled to commence in March 2004", Mr Oliver added.

The technical information included in this report has been prepared by Mr Nico Bleeker MSc (Geol) Pr.Sci.Nat. Mr Bleeker has sufficient experience with the relevant style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to be qualified as a Recognised Mining Professional as defined in the ASX Listing Rules. Mr Bleeker consents to the inclusion of this information in the context in which it appears in this report.

Visit: www.nkweplatinum.com

For further information, please contact:

Craig Oliver
Managing Director
Nkwe Platinum Limited
Tel: +61 (8) 9481 8181

Jack Griffin
Chairman
Nkwe Platinum Limited
Tel: +61 (8) 9481 8181

Issued by Warrick Hazeldine Porter Novelli

Tel: +61 (8) 9386 1233 Mob: 0417 944 616

