

Ivanplats files Mining Right Application for its Platreef platinum-group metals, nickel, copper and gold project on the Northern Limb of South Africa's Bushveld Complex

Resumption of drilling at Platreef Project to focus on advancing technical studies and target expansion of resources

JOHANNESBURG, SOUTH AFRICA – Ivanplats Limited Executive Chairman Robert Friedland and Chief Executive Officer Lars-Eric Johansson announced today that the company has filed a Mining Right Application with South Africa's Department of Mineral Resources for its Platreef Project in the heart of the world's premier platinum producing region, the Bushveld Complex.

Ivanplats' Platreef Project is a Tier One discovery of platinum-group elements, nickel, copper and gold, which contains the Flatreef underground deposit, on the Bushveld's Northern Limb.

"Our application for a Mining Right is a very significant milestone for the Platreef Project," said Mr. Friedland.

"This marks the culmination of years of successful exploration and engineering to define high-grade resources that we believe are amenable to safe, efficient, large-scale, mechanized underground mining methods. We're looking forward to working with all our stakeholders to advance the Platreef Project to production, to create much-needed jobs and to contribute significantly to the socio-economic development of our host communities, the surrounding Limpopo region and South Africa as a whole."

In conjunction with the Mining Right Application (MRA), and in compliance with South African ownership requirements under the Mining Charter, Ivanplats also announced that the Platreef ownership structure has been modified to include a Broad-Based Black Economic Empowerment (BBBEE) partner that represents local communities, women, children and employees.

The BBBEE partner will acquire a 26% interest in the Platreef Project through a private company incorporated in South Africa – BBBEE SPV – that will represent the interests of the Platreef Communities Umbrella Trust, the Platreef Women's and Children's Trust and the Platreef Equity Participation Trust. Host communities directly affected by the Platreef Project will be the initial beneficiaries of the Platreef Communities Umbrella Trust.

Ivanplats will finance the transaction, to take effect upon Ivanplats' receipt of the Mining Right, and retain a 49% minority share in BBBEE SPV.

A Mining Right allows a company to mine and process minerals optimally from the mining area for a maximum period of 30 years, which may be extended upon application. An application for a Mining Right or renewal must be based on the size of the resource and the planned mining rate, adhering to the principles of sustainable development, including social impacts, health and safety, environmental rehabilitation and responsible mining.

The application review process will involve a thorough assessment of Ivanplats' Environmental Management Program (EMP), Social and Labour Plan and Mining Work Program. The Environmental and Social Impact Assessment will engage with all interested stakeholders, including local communities and governments. A complete EMP must be filed with the Department of Mineral Resources (DMR) within 180 days of its acceptance of the MRA. The entire application process will be administered by the DMR.

Ivanplats has lodged applications for licences and authorizations under terms of the following legislation: National Water Act, 1998; National Environmental Management Act, 1998; and National Environmental Management: Waste Act, 2008.

Ivanplats soon will begin negotiations for long-term surface lease agreements with affected land owners that will allow for access and occupation for mining and related purposes. These negotiations will be undertaken in conjunction with the Department of Rural Development and Land Reform.

Upon receipt of the Mining Right, Ivanplats will own 64% of the Platreef Project, BBBEE SPV will own 26% and a Japanese consortium of Itochu Corporation; Japan Oil, Gas and Metals National Corporation (JOGMEC) and JGC Corporation will own 10%. The Japanese consortium's interest in the Platreef Project was acquired in two tranches for a total investment of \$290 million, which is being used to fund the project's ongoing exploration and pre-development work.

Drilling to focus on advancing technical studies and target expansion of resources

On May 28, 2013, following ratification of community compensation agreements, the DMR rescinded a Section 93 Directive issued in Q4 2012 that had temporarily suspended exploration activities, including drilling, at the Platreef Project.

Drilling is expected to resume later this month. The initial drilling will focus on providing additional technical data required to advance studies on the project at the pre-feasibility level. Ivanplats also is planning additional exploration drilling targeting potential contiguous, high-grade mineralized zones to supplement the current indicated resource in Flatreef's Zone 1 and also to target additional shallow, high-grade inferred resources along strike from Zone 1.

The planned exploration drilling program will focus on delineating the exploration target that is believed to represent the southern continuation of the shallow Flatreef underground deposit. In the March 2013 Platreef Technical report, AMEC provided an exploration target tonnage for this area (Target 1) and suggested it could contain between 31 and 62 million tonnes grading 3.36 to 5.03 grams per tonne (g/t) 4PE (platinum, palladium, gold and rhodium), 0.26% to 0.38% nickel and 0.13% to 0.19% copper over an area of 2.5 square kilometres.

AMEC also identified a second exploration target area (Target 2) that surrounds the declared Mineral Resources and is estimated to contain an additional 50 to 220 million tonnes grading 2.9 to 4.1 g/t 4PE, 0.24% to 0.32% nickel and 0.12% to 0.16% copper over an area of 7.6 square kilometres. The tonnage and grades are based on intersections of mineralization in adjacent drill holes within the Inferred Mineral Resources.

The goal of the exploration drilling in targets 1 and 2 is to delineate additional mineral resources that, if confirmed and supported by positive technical studies, potentially could result in a second underground development area at Platreef. The estimated quantity and grade of these exploration targets are conceptual in nature. There has been insufficient exploration and/or study to define these exploration targets as a Mineral Resource. It is uncertain if additional exploration will result in these exploration targets being delineated as a Mineral Resource.

Sinking of an initial exploration shaft in Platreef's Zone 1 is being planned to provide underground access to the Platreef Deposit to obtain a bulk sample for various testwork. The Platreef Bulk Sample Application was lodged with the DMR in Polokwane in September 2012 and is awaiting approval. Ivanplats has appointed South Africa-based Aveng Mining as the shaft-sinking contractor. Aveng will proceed with the shaft engineering and design work, as well as refurbishment of the shaft winder, while the Bulk Sample Application is pending.

Project development and community relations

Ivanplats appointed South Africa-based DRA Mineral Projects as the principal Pre-feasibility Consultant for the Platreef Project in March 2013. Study work began in April 2013. Sub-consultants supporting DRA are Stantec (mining), Golder Associates (hydrology), SRK (geotechnical), Geotail (tailings) and Digby Wells & Associates (social and environmental). The project team also is working toward finalizing a Preliminary Economic Assessment (PEA) expected in Q3 2013.

A range of mechanized options for mining the Platreef Deposit from an initial underground development area is being examined in connection with the PEA, including a high-volume underground mining option. The project team is examining a range of tailings storage options, as well as milling and process alternatives, although it is expected that industry-standard froth flotation will be selected as the principal processing method.

Planning for transportation, power and related infrastructure is in progress. The coal-fired Medupi power station being built by Eskom, approximately 180 kilometres northwest of the Platreef Project, is expected to provide 4.8 gigawatts of incremental power to the state grid when it is completed in 2015. Ivanplats is working with other participants to partly fund and develop a water pipeline from the Flag Boshelo Dam, approximately 130 kilometres southeast of Platreef. The pipeline project is part of the larger, state-led Olifants River Water Resources Development Project's Phase 2, a US\$1.2 billion undertaking by the South African government. Communities surrounding the Platreef Project also will benefit from the pipeline project.

All of the engineering and infrastructure work is supported by what is believed to be one of the most extensive environmental and socio-economic study programs in South Africa's mining history. Approximately three years have been spent collecting the data necessary to plan an environmentally sound and socially responsible mining project and to satisfy all permitting requirements.

Although the Platreef Project still is in the pre-development stage, Ivanplats already has established a presence in communities in the vicinity of its Platreef Project through its community liaison offices and regular stakeholder engagement forums. Platreef also has begun two local economic development projects that form part of the company's Social and Labour Plan, which is part of the Integrated Development Plan of the Mokopane municipality.

Platreef, as a new development project, would bring many additional high-value jobs, training and other opportunities for those who live in local communities and elsewhere in the region. Work is progressing to address skills training and sustainable local economic development projects. Specific initiatives, including job creation measures, will be announced following consultations with local communities, municipalities and various government departments.

About the Platreef Project

Ivanplats' Platreef Project is on the Northern Limb of the PGM-bearing Bushveld Complex, north of the town of Mokopane and approximately 280 kilometres northeast of Johannesburg. The project is located on two contiguous licences, Turfspruit 241 KR and Macalacaskop 243 KR, which adjoin Anglo Platinum's Mogalakwena operations.

Qualified Person

The scientific and technical information in this release has been reviewed and approved by Stephen Torr, Ivanplats' Vice President, Project Geology and Evaluation, a Qualified Person under the terms of National Instrument 43-101. For information about data verification measures used to support the scientific and technical information, please refer to the current technical report on the Platreef Project on the SEDAR profile of Ivanplats at www.sedar.com.

About Ivanplats

Ivanplats (TSX: IVP), with offices in Canada, South Africa and the United Kingdom, is advancing and developing its three principal projects:

- Kamo, the company's 2008 world-scale copper discovery in a previously unknown extension of the Central African Copperbelt in the Democratic Republic of Congo (DRC).
- Platreef, a discovery of platinum-group elements, nickel, copper and gold on the Northern Limb of South Africa's Bushveld Complex, which contains the Flatreef Deposit. Discovered in 2010, Flatreef is a zone of high-grade mineralization that lies within a flat, to gently dipping, portion of the Platreef and potentially is amenable to highly mechanized underground mining methods.
- Kipushi, the historic, high-grade zinc-copper mine, also on the Copperbelt in the DRC, which was acquired in 2011 following an 18-year care-and-maintenance program and now is being dewatered and upgraded to support a future return to production.

Ivanplats also is evaluating other opportunities as part of its objective to become a broadly based international mining company.

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FORWARD-LOOKING STATEMENTS

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in the company's periodic filings with Canadian securities regulators. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should" and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Statements in this release that constitute forward-looking statements or information include, but are not limited to: the granting of a mining right; potential for exploration program to upgrade exploration targets to resources and for those resources to be delineated as a new area of underground development; granting of a bulk sampling permit; timing and results of a PEA; completion of a pre-feasibility study; adoption of mechanized mining methods; power and water development initiatives by third parties and Ivanplats ability to access those resources.

All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanplats' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" in the company's most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking information or statements.