FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION (75)2

Item 1. **Reporting Issuer**

PLATEXCO INC., 56 Temperance Street, 4th Floor, Toronto, Ontario, M5H 3V5.

Item 2. **Date of Material Change**

June 8, 2000

Item 3. **Press Release**

The Press Releases were sent on June 8, 2000 through the International Teledata Group, Toronto, Ontario.

Item 4. **Summary of Material Change**

Press Releases attached hereto as Schedules “A” and “B”.

Item 5. **Full Description of Material Change**

No information other than that provided in Item 4 above is presently available.

Item 6. **Reliance on Section 75(3) of the Act**

Confidentiality is not requested.

Item 7. **Omitted Information**

No information has been omitted in respect to the material change.

Item 8. **Senior Officer**

Mr. Warren Newfield, Vice-President, (416) 361-0486.

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, this 8th day of June, 2000.

PLATEXCO INC.

Per: **"Warren Newfield"**
Warren Newfield, Vice-President

SCHEDULE "A"

IMPLATS

PLATEXCO INC.

JOINT PRESS RELEASE

Toronto, Canada: June 7, 2000
Johannesburg, South Africa: June 8, 2000

Impala Platinum Holdings Limited ("Implats") and Platexco Inc. ("Platexco") announced today that they have entered into an arrangement agreement, whereby Implats will acquire all of the outstanding shares of Platexco for cash consideration of C$9.50 per share. The aggregate amount of the acquisition will be approximately C$191 million (Rand 898 million) for the 20.1 million shares of Platexco on a fully diluted basis, and will be funded from Implats' existing cash balance.

The acquisition will occur by way of a Plan of Arrangement (the "Arrangement"), to be approved at a special meeting of Platexco shareholders expected to be held in late July, 2000. The formal circular containing the details and conditions of the transaction is expected to be mailed to Platexco shareholders on June 29, 2000.

The Board of Directors of Platexco unanimously supports the agreement and recommends that shareholders vote in favour of the Arrangement at the special shareholder meeting. Platexco's Board of Directors, and a special committee of the Board of Directors, have each received fairness opinions concerning the fairness of the transaction to Platexco shareholders.

Implats has entered into agreements with shareholders representing approximately 64% of Platexco's shares outstanding, whereby such shareholders (including all of Platexco's directors) have agreed to vote in favour of the Arrangement.

The transaction is conditional on approval from a minimum of $66^{2}/_{3}$% of the votes cast at the Platexco special shareholder meeting and on the receipt of all necessary regulatory and court approvals, including approval from the South African Competition Commission. The transaction is also conditional on, amongst other things, the completion of the tripartite agreement, as discussed below.

In a related transaction, Impala Platinum Limited ("Impala"), a subsidiary of Implats and Platexco's subsidiary, Trojan Platinum (Proprietary) Ltd. ("Trojan") have entered into a tripartite agreement with Rustenburg Platinum Mines Ltd. ("Rustenburg"), a subsidiary of Anglo American Platinum Corporation Limited. Under this agreement, among other things, Trojan will acquire from Rustenburg the right to mine platinum group metals and associated metals and minerals from an approximately 1219 hectare portion of Driekop (the "New Driekop Area"). The New Driekop Area is immediately adjacent to the Winnaarshoek Property and contains mineral resources which are expected to improve the economics of mining at Winnaarshoek. Trojan's interest in the New Driekop Area, once acquired, will be subject to a net smelter royalty interest of 1.5% on metal production, payable to each of Rustenburg and the Lebowa Minerals Trust (the "LMT"). LMT is a trust formed to hold mineral rights for the benefit of the inhabitants of the Lebowa region.

As part of the tripartite agreement, Impala and Rustenburg have also agreed to swap mineral rights on certain properties in South Africa. Specifically, Rustenburg will acquire the rights to Impala's Hendriksplaats property, and

Impala will acquire Rustenburg's rights to the Clapham and a portion of the Forest Hill properties. The Forest Hill and Clapham properties are contiguous to the Winnaarshoek and Driekop properties.

The completion of the tripartite agreement is conditional on Rustenburg acquiring the rights to the New Driekop Area from the LMT, and the tripartite agreement and the Arrangement are conditional upon each other.

The arrangement agreement may be terminated by either party prior to shareholder approval in the event of a Competing Business Transaction (as referred to below) that is not matched by Implats within three business days. The arrangement agreement will terminate on September 30, 2000 if the Arrangement has not been completed, subject to the right of either party to extend the date to December 31, 2000 in certain circumstances. The approval of the parties to the tripartite agreement will be required to extend the tripartite agreement beyond September 30, 2000.

Pursuant to the arrangement agreement, Platexco has agreed not to solicit third party interest regarding an acquisition of Platexco or its assets (a "Competing Business Transaction"). However, the directors of Platexco are able to respond to an unsolicited *bona fide* proposal regarding an acquisition where such a response is necessary for the directors of Platexco to satisfy their fiduciary obligations. Platexco has agreed to pay Implats a break-fee of C$7.6 million (Rand 35.7 million), payable in the event that Platexco concludes a Competing Business Transaction within a specified time period.

Steve Kearney, CEO of Implats, said "We have been involved with the Winnaarshoek project for some time and regard the combination of Winnaarshoek and Driekop as a very exciting pre-development PGM project. The acquisition of the adjoining Forest Hill and Clapham properties will further enhance the project. This acquisition is consistent with our strategy of increasing both our reserves and output of Impala-branded product. We are pleased that Platexco's Board of Directors has recognised the value of our offer."

UBS Warburg is acting as financial advisor to Implats. Griffiths McBurney & Partners and Robert Flemings South Africa Limited are acting as financial advisors to Platexco, and Loewen, Ondaatje, McCutcheon Limited is acting as financial advisor to the special committee of Platexco's Board of Directors.

For further information, please contact:

Impala Platinum Holdings Limited:
Contact: Gert Ackerman
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Web site: www.implats.co.za
Email: gert.ackerman@implats.co.za

Ticker symbol: JSE: IMP; LSE: IMPLA; ADR's: IMPAY

Platexco Inc.:
Contact: Warren Newfield
Telephone: 416 361-0486
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Email: info@platexco.com

Ticker symbol: TSE: PTX

SCHEDULE “B”

PRESS RELEASE

Platexco announces signing of arrangement agreement with Impala Platinum Holdings Ltd. providing for acquisition of shares of Platexco at $9.50 per share, announces signing of agreement to acquire mining rights to portion of Driekop Property and updates status of bankable feasibility study

For Immediate Release June 7, 2000

Toronto, Canada (June 7, 2000) - Platexco Inc. (PTX-TSE) - Platexco Inc. announced today that it has entered into an arrangement agreement with Impala Platinum Holdings Ltd. ("Implats") under which Implats has agreed to acquire all of the outstanding shares of Platexco for $9.50 cash per share pursuant to a plan of arrangement.

In connection with the proposed arrangement, Platexco's subsidiary, Trojan Platinum (Proprietary) Ltd. ("Trojan Platinum") has entered into a tripartite agreement with Impala Platinum Ltd., a subsidiary of Implats, and Rustenburg Platinum Mines Ltd. ("Rustenburg"), a subsidiary of Anglo American Platinum Corporation Limited. Under this agreement, among other things, Trojan Platinum will acquire from Rustenburg the right to mine platinum group metals and associated metals and minerals from an approximately 1,219 hectare portion of Driekop (the "New Driekop Area"), a property immediately adjacent to the Winnaarshoek Property. Also under the tripartite agreement, the subsidiary of Implats will swap certain property interests with Rustenburg. Trojan Platinum's interest in the New Driekop Area, once acquired, will be subject to a net smelter royalty interest of 1.5% on metal production from the New Driekop Area to each of Rustenburg and the Lebowa Minerals Trust (the "LMT"). LMT is a trust formed to hold mineral rights for the benefit of the people of the former Lebowa homeland.

The acquisition of the New Driekop Area under the tripartite agreement is conditional upon Rustenburg acquiring the rights to the New Driekop Area from the LMT and the approval of the plan of arrangement by the courts of Ontario and acquisition by Implats of shares of Platexco pursuant to the plan of arrangement.

The bankable feasibility study covering the Winnaarshoek platinum project has been expanded to include the New Driekop Area which, upon acquisition, will provide numerous benefits. The scope of the bankable feasibility study includes calculation of resources and reserves for the combined Winnaarshoek and Driekop properties, development of a mine plan, calculation of capital and operating costs and an environmental impact study. The additional resources contained in the New Driekop Area will enhance the economics of mining at Winnaarshoek. The strike length of the Merensky reef available from surface will almost double to 5 km. The absence of outcropping UG2 reef on Winnaarshoek will be compensated for, as this reef is accessible from surface on Driekop. The New Driekop Area will add additional resources of 12.0 million tonnes on the Merensky reef and 16.1 million tonnes on the UG2 reef to the project. Based on the preliminary work completed to date, SRK Consulting of Johannesburg expect that for the combined Winnaarshoek and Driekop properties, the Merensky reef and UG2 reef should each be mined at a rate of at least 120,000 tonnes/month for optimization (240,000 tonnes/month) and that both the Merensky reef and UG2 reef will be able to be mined upon commencement of production. This compares to a mining rate in the prefeasibility study completed in 1999 of 80,000 tonnes/month for each of the Merensky reef and UG2 at full production (160,000 tonnes/month). Resources for the combined Winnaarshoek and Driekop properties are estimated to be sufficient to sustain a mine life of at least 30 years. The bankable feasibility study is expected to be completed by the fall of 2000.

Acquisition of Platexco by Impala

The acquisition will be structured as a plan of arrangement. Completion of the arrangement is conditional upon, among other things, receipt of all required shareholder, regulatory and court approvals, including approval in accordance with the *Competition Act*, 1998 (South Africa) and completion of the transactions contemplated by the tripartite agreement. The arrangement must be approved by at least two-thirds of the votes cast at a meeting of the shareholders of Platexco, which is expected to be held in late July. Meeting materials are expected to be mailed on or about June 29, 2000.

The board of directors of Platexco, on the advice of a special committee of directors who received a fairness opinion from Loewen, Ondaatje, McCutcheon Limited and on the basis of a fairness opinion received from Griffiths McBurney & Partners, has determined that the arrangement is in the best interests of the shareholders of Platexco and unanimously recommends that shareholders of Platexco vote their shares in favour of the arrangement. In making such recommendation, the board of directors also recognizes that upon completion of the arrangement, Platexco will have acquired the mining rights to the New Driekop Area, which acquisition will have numerous benefits to Platexco's Winnaarshoek project. The board of directors believes that there is no assurance as to Platexco's ability to acquire the New Driekop Area, or the terms of such acquisition, in the event that the transactions contemplated by the arrangement agreement and the tripartite agreement are not completed. The board of directors has waived the application of the operative provisions of the shareholder protection rights plan which was adopted by Platexco in 1997 in respect of the transaction contemplated by the arrangement agreement with Implats. Griffiths McBurney & Partners and Robert Fleming South Africa Limited have acted as financial advisors to the board of directors of Platexco and have advised on various aspects of the transaction contemplated by the arrangement agreement.

Pursuant to the terms of voting agreements entered into between Implats and certain shareholders of Platexco, shareholders holding approximately 64% of the outstanding shares of Platexco have agreed to vote in favour of the arrangement. The arrangement agreement includes various termination provisions including termination on the date of the meeting of shareholders of Platexco in the event that the requisite approval of the shareholders of Platexco is not obtained at such meeting or any adjournment and in any event on August 31, 2000 if the requisite approval of the shareholders of Platexco is not obtained by such date unless otherwise agreed. The arrangement agreement may be terminated by either party prior to shareholder approval in the event of a Competing Business

Transaction (referred to below) that is not matched by Implats within three business days of being notified of the Competing Business Transaction. The arrangement agreement will terminate on September 30, 2000 in the event that the arrangement has not been completed by such date, subject to the right of either party to extend the date to December 31, 2000 in certain circumstances. The approval of the parties to the tripartite agreement will be required to extend the tripartite agreement beyond September 30, 2000.

Pursuant to the arrangement agreement with Implats, Platexco has agreed not to solicit, initiate or encourage enquiries from or to have discussions, negotiations or enter into any agreement with any person other than Implats in connection with a proposed take-over bid for its shares or acquisition of all or substantially all of its assets or any merger transaction (a "Competing Business Transaction"). The above will not prevent the directors of Platexco from responding to an unsolicited *bona fide* offer, proposal or inquiry made where such a response is, in the opinion of the directors of Platexco, necessary in order for them to satisfy their fiduciary obligations. Platexco has agreed to pay Implats a break fee of $7,600,000 in the event that Platexco concludes a Competing Business Transaction within a specified period of time.

Bankable Feasibility Study/New Driekop Area

While there are no assurances that the mining rights to the New Driekop Area will be acquired by Platexco, the bankable feasibility study for Winnaarshoek currently being carried out by SRK Consulting has been expanded to include the New Driekop Area. This study should be completed by the fall of 2000. Qualified Persons as required by The Toronto Stock Exchange and as proposed and defined in National Instrument 43-101 are Dr. Oskar Steffan (Pr. Eng.), SRK Consulting's Corporate Consultant for the feasibility study aspects and Dr. Michael Harley (MSAIMM), SRK Consulting's Principal Geologist for mineral resource evaluations.

A total of 32 boreholes have been completed on the New Driekop Area, 17 on the Merensky reef and 15 on the UG2 reef. Assays were conducted at the SGS Laboratory, Johannesburg, which is an independent lab. SRK Consulting has calculated the average grade at Driekop to be 5.72 g/t 3PGE+Au over 81 cm on the Merensky reef and 7.27 g/t 3PGE+Au over 85 cm on the UG2 reef. Results of the new drilling on Driekop are set out in the following table.

MERENSKY REEF

Borehole Identity	From (m)	To (m)	Thickness (m)	3PGE+Au (g/t)	Notes
DP-01	49.72	50.52	0.80	3.06	
DP-01/D1	49.59	50.39	0.80	3.48	
DP-01/D2	49.86	50.66	0.80	3.60	
DP-02	51.39	52.19	0.80	4.83	
DP-02/D1	51.50	52.30	0.80	7.22	
DP-02/D2	51.50	52.30	0.80	4.01	
DP-03					Pothole
DP-03/D1					Pothole
DP-03/D2					Pothole

MERENSKY REEF

Borehole Identity	From (m)	To (m)	Thickness (m)	3PGE+Au (g/t)	Notes
DP-04	38.50	39.30	0.80	3.30	
DP-04/D1	38.66	39.46	0.80	3.81	
DP-04/D2	38.65	39.45	0.80	2.17	
DP-05	40.25	41.05	0.80	6.72	
DP-05/D1	40.20	41.00	0.80	6.55	
DP-05/D2	40.36	41.16	0.80	6.14	
DP-06	44.26	45.06	0.80	3.25	
DP-06/D1	44.20	45.00	0.80	5.08	
DP-06/D2	44.15	44.95	0.80	4.32	
DP-07	47.97	48.87	0.90	6.48	
DP-07/D1	47.99	48.89	0.90	5.94	
DP-07/D2	48.06	48.96	0.90	5.33	
DP-08					No Reef (Pothole\?)
DP-09	47.67	48.57	0.90	12.26	
DP-09/D1	47.68	48.58	0.90	7.80	
DP-09/D2	47.73	48.63	0.90	5.86	
DP-10	37.53	38.33	0.80	3.41	
DP-10/D1	37.60	38.40	0.80	3.25	
DP-10/D2	37.60	38.40	0.80	11.04	
DP-11					Pothole
DP-11/D1					Pothole
DP-11/D2					Pothole
DP-12	48.52	49.32	0.80	9.58	
DP-12/D1	48.40	49.20	0.80	11.11	
DP-12/D2	48.55	49.35	0.80	8.01	
DP-13	48.99	49.79	0.80	3.69	
DP-13/D2	49.10	49.90	0.80	4.23	
DP-13/D3	48.98	49.78	0.80	3.04	
DP-14					Pothole
DP-14/D1					Pothole
DP-14/D2					Pothole
DP-15					Pothole
DP-15/D1					Pothole
DP-15/D2					Pothole
DP-16	198.77	199.57	0.80	6.20	
DP-16/D1	198.66	199.46	0.80	6.53	
DP-16/D2	198.88	199.68	0.80	3.31	
DP-17	196.21	197.01	0.80	4.04	
DP-17/D1	196.22	197.02	0.80	3.64	

MERENSKY REEF

Borehole Identity	From (m)	To (m)	Thickness (m)	3PGE+Au (g/t)	Notes
DP-17/D2	196.20	197.00	0.80	4.52	

UG-2 REEF

Borehole Identity	From (m)	To (m)	Thickness (m)	3PGE+Au (g/t)	Notes
DPU-01	27.97	28.88	0.91	8.57	
DPU-01/D1	28.05	28.97	0.92	6.09	
DPU-01/D2	28.08	29.00	0.92	6.82	
DPU-02	35.75	36.57	0.82	5.35	
DPU-02/D1	35.73	36.55	0.82	6.99	
DPU-02/D2	35.76	36.59	0.83	7.18	
DPU-03					Pothole
DPU-03/D1					Pothole
DPU-03/D2					Pothole
DPU-04	56.73	57.51	0.78	13.98	
DPU-04/D1	56.72	57.50	0.78	8.84	
DPU-04/D2	56.88	57.66	0.78	6.44	
DPU-05	56.74	57.41	0.67	7.55	
DPU-05/D1	56.66	57.33	0.67	6.62	
DPU-05/D2	56.68	57.39	0.71	8.69	
DPU-06	63.48	64.24	0.76	6.60	
DPU-06/D1	63.58	64.34	0.76	11.01	
DPU-06/D2	63.43	64.20	0.77	6.99	
DPU-07	59.89	60.66	0.77	6.88	
DPU-07/D1	59.88	60.65	0.77	8.84	
DPU-07/D2	59.98	60.76	0.78	7.74	
DPU-08	69.53	70.43	0.90	6.53	
DPU-08/D1	69.49	70.46	0.97	6.29	
DPU-08/D2	69.53	70.50	0.97	6.14	
DPU-09					Pothole
DPU-09/D1					Pothole
DPU-09/D2					Pothole
DPU-12	202.92	203.68	0.76	7.93	
DPU-12/D1	202.92	203.68	0.76	6.89	
DPU-12/D2	202.81	203.58	0.77	6.46	
DPU-13	219.34	220.31	0.97	5.22	
DPU-13/D1	219.16	220.12	0.96	7.71	
DPU-13/D2	219.35	220.32	0.97	4.53	

UG-2 REEF

Borehole Identity	From (m)	To (m)	Thickness (m)	3PGE+Au (g/t)	Notes
DPU-14	245.78	246.63	0.85	10.87	
DPU-14/D1	245.81	246.66	0.85	7.23	
DPU-14/D2	245.76	246.61	0.85	7.64	
DPU-15	238.95	240.20	1.25	8.61	
DPU-15/D1	239.02	240.27	1.25	7.85	
DPU-15/D2	239.03	240.43	1.40	7.72	
DPU-16	221.31	222.23	0.92	6.99	
DPU-16/D1	221.35	222.19	0.84	4.94	
DPU-16/D2	221.26	222.18	0.92	10.92	
DPU-17	197.67	198.55	0.88	6.92	
DPU-17/D1	197.74	198.62	0.88	8.13	
DPU-17/D2	197.67	198.54	0.87	8.36	

The ore reserves for Winnaarshoek based on the prefeasibility study completed in 1999 by Micon International Limited, are as follows:

ESTIMATE OF WINNAARSHOEK RESERVES

Reserves	**Tonnage (tonnes)**	**3PGM+Au Grade (g/t)**	**Contained 3PGM+Au oz**
Merensky Reef			
Proven	272,000	4.99	43,700
Probable	32,432,000	5.16	5,380,000
Sub-total Reserve	32,704,000	5.16	5,423,700
UG-2 Reef			
Probable	29,820,000	5.96	5,714,000
Total Reserves: Proven plus Probable	**62,524,000**	**5.54**	**11,137,700**

Reserve calculations for the combined Winnaarshoek and Driekop properties are currently underway.

The combined Winnaarshoek and Driekop properties, according to the studies by Micon International Limited and SRK Consulting, contain a total resource of approximately 108 million tonnes at an average grade of 6.64 g/t. These resources are inclusive of the Winnaarshoek reserves set out above. The contained metal content of the mineral resource is in excess of 23 million ounces of platinum, palladium, rhodium and gold. The resources for the Winnaarshoek are those contained in the prefeasibility study, as announced in the Press Release of April 14, 1999, and the resources for Driekop are the estimates of SRK Consulting based on the new drilling information. The resources for Winnaarshoek and Driekop are summarized as follows:

ESTIMATE OF WINNAARSHOEK TOTAL RESOURCES

Resources	Tonnage (tonnes)	3PGM+Au Grade (g/t)	Contained 3PGM+Au oz
Merensky Reef			
Measured Indicated Inferred	266,000 31,678,000 3,203,000	5.94 6.14 6.16	51,000 6,254,000 634,000
Sub-total	35,147,000	6.14	6,939,000
UG-2 Reef			
Measured Indicated Inferred	– 29,820,000 15,759,000	– 7.09 6.97	– 6,797,000 3,531,000
Sub-total	45,579,000	7.05	10,328,000
Total Resources – Merensky and UG-2			
Measured and Indicated Inferred	61,765,000 18,962,000	6.60 6.83	13,102,000 4,166,000
Grand Total Resources	**80,727,000**	**6.65**	**17,268,000**

ESTIMATE OF DRIEKOP TOTAL RESOURCES

Resources	Tonnage (tonnes)	3PGM+Au Grade (g/t)	Contained 3PGM+Au oz
Merensky Reef			
Measured Indicated Inferred	– 12,000,000 –	– 5.72 –	– 2,200,000 –
Sub-total	12,000,000	5.72	2,200,000
UG-2 Reef			
Measured Indicated Inferred	– 16,100,000 –	– 7.27 –	– 3,750,000 –
Sub-total	16,100,000	7.27	3,750,000
Total Resources – Merensky and UG-2			
Measured and Indicated Inferred	28,000,000 –	6.61 –	5,950,000 –

Resources	Tonnage (tonnes)	3PGM+Au Grade (g/t)	Contained 3PGM+Au oz
Grand Total Resources	**28,000,000**	**6.61**	**5,950,000**

The Merensky reef bulk sample of 256 tonnes from Winnaarshoek has been treated at the Mintek laboratory in Johannesburg. A concentrate grade of 202 g/t 3PGE+ Au was achieved from a single stage MF1 circuit with a head grade of 4.51 g/t. This equates to a recovery of greater than 94 per cent. The UG2 reef bulk sample has been taken on the adjacent property of Clapham. A decline was developed approximately 135 metres down the dip of the reef. A total of 385 tonnes has been delivered to Mintek. The testwork programme for the UG2 is currently underway.

Year-End Results

For the fiscal year ended February 29, 2000, Platexco had a loss from operations of $910,195 or $0.05 a share compared to a loss of $885,710 or $0.05 a share in 1999. Platexco incurred exploration expenditures totalling $1,719,983 during the fiscal year ended February 29, 2000, compared to $674,274 during the fiscal year ended February 28, 1999. As at February 29, 2000, Platexco had working capital of $2,391,499. Platexco currently has working capital of approximately $4,000,000.

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Listed in Standard & Poor's Corporation Records SEC 12g 3-2(b) exemption 82-4679.

This document may contain or refer to forward looking information, including reserve and resource estimates, estimates of future production, costs per ounce, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

For further information contact:
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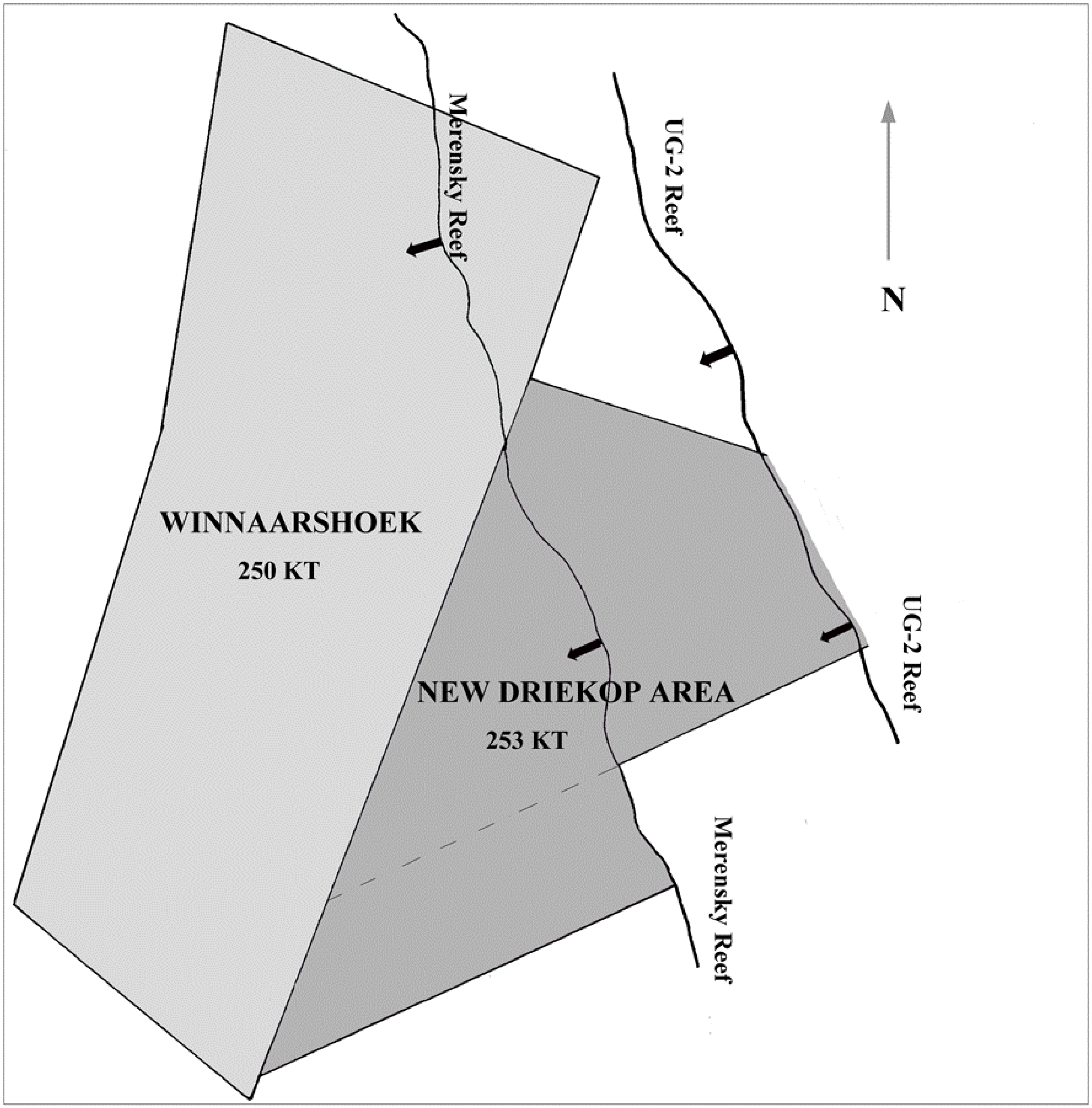
DIAGRAM SHOWING WINNAARSHOEK AND NEW DRIEKOP AREA



MERENSKY REEF AND UG-2 REEF BOREHOLE LOCATION