

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

September 11th, 2000

Item 3. Press Release

The Press Release was sent on September 11th, 2000 through the Canadian Corporate News Service -- Toronto, Ontario.

Item 4. Summary of Material Change

Press Release attached hereto.

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 12th day of September, 2000.

PLATEXCO INC.

Signed: "Warren Newfield"

Per: _____
Warren Newfield, Vice-President

PRESS RELEASE

Platexco Inc.'s update on fulfilment of the regulatory conditions precedent to the completion of the business combination with Impala Platinum Holdings Limited.

For Immediate Release September 11, 2000

Toronto, Canada (September 11, 2000) - Platexco Inc. (PTX-TSE) - Platexco Inc. ("Platexco") announced today that it has become aware of the circulation of certain rumours respecting the fulfilment of the final regulatory condition precedent to the completion of the proposed business combination between Platexco and Impala Platinum Holdings Limited ("Implats"), being the approval of the South African Minister of Minerals and Energy ("the Minister") to the Notarial Mineral Lease to Rustenburg Platinum Mines Limited ("Rustenburg") of a portion of the New Driekop Area ("the Mineral Lease") and the Sub-lease thereof from Rustenburg to Platexco's indirect wholly-owned subsidiary Trojan Platinum (Pty) Ltd ("Trojan Platinum") ("the Sub-lease").

On the 26th May 2000, the owner of the mineral rights of the New Driekop Area, the Lebowa Minerals Trust ("LMT"), approved the Mineral Lease and the Sub-lease and recommended the signature of the Mineral Lease by the Minister in her capacity as Trustee of the LMT and in her capacity as Minister as defined in the Lebowa Minerals Trust Act, 1987. The Minister is still considering the recommendation of the LMT.

Mampudi Mining (Pty) Ltd ("Mampudi") has lodged an objection with the Minister to the granting of the Sub-lease. The objection was based on alleged damages suffered by Mampudi as a result of the resignation of M J Brink, L C Blomkamp and R N Scoon ("BBS") as directors of Mampudi on 11th July 1997. BBS are directors of Platexco. Platexco is of the view the Mampudi objection is without merit and Platexco has been so advised by its South African counsel. The Mampudi objection is not a land restitution claim. The objection of Mampudi to the application for approval of the Sub-lease has been referred back by the Minister to the LMT for comment, which is awaited.

No decision by the Minister in regard to the granting of rights to Rustenburg and Trojan Platinum in respect of the New Driekop Area has been conveyed to Trojan Platinum, Implats or Rustenburg as of the date hereof. Platexco and Implats continue to endeavour to obtain the Minister's approval on a timely basis. A number of meetings between Trojan Platinum, Rustenburg, Implats, the LMT and the Department of Minerals and Energy have already been held to expedite the approval of the application.

While the timing of completion of the transaction is uncertain, Platexco is hopeful the approval will be obtained, and the transaction completed, by late September. In the event such approval has not been

obtained by September 30, 2000, the deadline for completion of the transaction may be automatically extended by either Impala or Platexco from September 30, 2000 to November 15, 2000 and, in certain circumstances, to December 31, 2000. In the case of either such extension, completion of the transaction will be subject to the fulfilment of certain other conditions. Under the arrangement, Platexco shareholders will receive Cdn.\$9.50 cash for each share held by them.

Shareholders may wish to delay forwarding letters of transmittal and their share certificates until Platexco has issued a press release confirming that all conditions have been satisfied and indicating an anticipated closing date. Platexco intends to give at least five (5) days' notice, through the issuance of a press release, of the anticipated closing date when all conditions to the transaction have been satisfied.

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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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