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

December 1st, 2000

Item 3. Press Release

The Press Release was sent on December 1st, 2000 through the Canadian Corporate News Service -- Toronto, Ontario.

Item 4. Summary of Material Change

The Corporation issued a Press Release hereto attached.

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 4th day of December, 2000.

PLATEXCO INC.

Signed: "Warren Newfield"

Per: ______________________________

Warren Newfield, Vice-President

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PRESS RELEASE

PLATEXCO INC. RECEIVES SOUTH AFRICAN MINISTERIAL APPROVAL

For Immediate Release Friday, December 1, 2000

Toronto, Canada (December 1, 2000) - Platexco Inc. (PTX-TSE) – Platexco Inc. ("Platexco") is pleased to announce today that it has been advised that the Minister of Minerals and Energy in South Africa ("Minister") has approved the application of Rustenburg Platinum Mines Limited for a mineral lease and a mineral sublease to Trojan Platinum (Pty) Limited, a subsidiary of Platexco, in respect of a portion of the Driekop Property. The Minister authorized the execution of the Notarial Mineral Lease and the Notarial Mineral Sub-Lease of the portion of Driekop and it is expected that the Notarial execution will be finalized before or on 12th December 2000. The approval of the Driekop Lease and Sub-Lease was the final regulatory condition precedent to the proposed business combination involving Platexco and Impala Platinum Holdings Limited ("Implats") and this final condition will be fulfilled on the date on which the notarial execution of the Notarial Mineral Lease and the Notarial Mineral Sub-Lease will take place. It is currently anticipated that the Notarial Mineral Lease and the Notarial Mineral Sub-Lease will be executed in mid-December. In approving the application, the Minister imposed a condition that a black economic empowerment company must be involved in the project.

The Platexco/Implats transaction is now expected to close on or prior to December 31, 2000. A further press release announcing details of the anticipated closing date and the procedure for shareholders to forward their letters of transmittal will be issued shortly. Under the business combination, Platexco shareholders will receive Cdn.$9.50 cash for each share held by them.

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For further information contact:
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