FORM 27

THE SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 75(2)

Item 1. **Reporting Issuer**

PLATEXCO INC., 1235 Bay Street, Suite 802, Toronto, ON M5R 3K4

Item 2. **Date of Material Change**

December 19, 2000

Item 3. **Press Release**

The Press Release was sent on December 19, 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**

Cathie Markus, Director (phone: 011-27-11-481-3925)

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED this 29th day of December, 2000.

PLATEXCO INC.

Per: (signed) Cathie Markus

Name: Cathie Markus

Title: Director

PRESS RELEASE

PLATEXCO INC. and
IMPALA PLATINUM HOLDINGS LTD.

Announce Completion of Impala Transaction

For Immediate Release Tuesday, December 19, 2000

Toronto, Canada (December 19, 2000) - Platexco Inc. (PTX-TSE) and Impala Platinum Holdings Ltd. announced the completion of the arrangement transaction pursuant to which Impala Platinum Holdings Ltd. acquired all of the shares of Platexco Inc. Under the arrangement, shareholders of Platexco will receive CDN$9.50 for each share held by them.

Under the terms of the plan of arrangement, registered shareholders who forwarded properly completed letters of transmittal, together with share certificates representing their common shares of Platexco, to Montreal Trust Company of Canada by no later than December 18, 2000 will receive the cash consideration to which they are entitled by mail or cheques will be made available for pick-up not later than December 22, 2000.

Where a registered holder *did not* deliver a duly completed letter of transmittal and common share certificate representing their shares of Platexco prior to 5:00 p.m. (Toronto time) by December 18, 2000, Montreal Trust Company of Canada will make available for pick-up at its principal offices located at 100 University Avenue, 11th Floor, Toronto, Ontario, a cheque in Canadian currency representing the cash payment payable to such shareholder and, upon delivery of the required letter of transmittal and share certificates, such shareholder will be entitled to pick-up a cheque representing the funds payable to him or her. Any funds owing to shareholders who do not deliver the required documentation will be held in trust for such shareholders and will be invested in interest-bearing accounts and all such interest will accrue and be payable to the shareholder upon delivery of the required documentation.

Questions and requests for assistance may be directed to Montreal Trust Company of Canada, Reorganization Department (416) 981-9633 or 1-800-663-9097 and additional copies of the letter of transmittal may be obtained without charge on request from Montreal Trust Company of Canada.

For further information contact:

Platexco Inc.
Contact: Jay Kellerman
Telephone: (416) 869-5201
Fax: (416) 947-0866
Web site: www.platexco.com
Email: jkellerman@tor.stikeman.com
INDUSTRY : PCS

Impala Platinum Holdings Ltd.
Contact: John Karlson
Telephone: 27-11-481-3932
Fax: 27-11-484-0252
Email: john.karlson@implats.co.za

SUBJECT : TMN