

Disclosure

This presentation has been prepared by Platinum Group Metals Ltd. ("Platinum Group" or the "Company"). Information included in this presentation regarding the Company's mineral properties has been compiled by R. Michael Jones, P.Eng, the President and Chief Executive Officer of the Company, and a non-independent Qualified Person for purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), based on the independent technical reports, and Other Information filed by the Company with the Canadian securities regulators and the U.S. Securities and Exchange Commission ("SEC"). The authors of the technical reports have reviewed and consented to the use of the material from their reports in the Disclosure Record..

For more detailed information regarding the Company and its mineral properties, you should refer to the Company's independent technical reports and other filings with the Canadian securities regulators and the SEC, which are available at www.sedar.com and www.sec.gov, respectively. Scientific or Technical information contained herein is derived from the Company's technical reports, including the "Updated Technical Report (Updated Feasibility Study Western Bushveld Joint Venture Project 1 (Elandsfontein and Frischgewaagd)" dated November 20, 2009 with an effective date of October 8, 2009 (the "2009 UFS") prepared by Gordon I. Cunningham, Charles J. Muller, Timothy V. Spindler and Byron Stewart, which include more detailed information with respect to the Company's properties, including the dates of such reports and the estimates included therein, details of quality and grade of each resource, details of the key assumptions, methods and parameters used in the resource estimates and the 2009 UFS and a general discussion of the extent to which the resource estimates and the other estimates and projections included in the reports may be materially affected by any known environmental, permitting, legal, taxation, socio-political, marketing, or other relevant issues. Scientific or technical information contained herein related to the Waterberg Project is derived from the Company's technical reports including the "Revised and Updated Mineral Resource Estimate for the Waterberg Platinum Project" dated September 3, 2011 prepared by Ken Lomberg which includes more detailed information.

CAUTIONARY NOTE TO UNITED STATES INVESTORS

As a Canadian issuer that is eligible to use the U.S./Canada Multijurisdictional Disclosure System (MJDS), the Company is permitted to prepare a prospectus and this presentation in accordance with Canadian securities laws, which differ in certain respects from U.S. securities laws. In particular, this presentation uses the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource". While these terms are recognized and required by Canadian securities laws, they are not recognized by the SEC. In addition, "reserves" reported by the Company under Canadian standards may not qualify as reserves under SEC standards. U.S. investors are cautioned not to assume that any part of a "measured mineral resource" or an "indicated mineral resource" will ever be converted into a "reserve." Under U.S. standards, mineralization may not be classified as a "reserve" unless the mineralization can be economically and legally produced or extracted at the time the reserve determination is made. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. U.S. investors are urged to read the statement in the filed prospectus under the heading "Cautionary Note to United States Investors" for further information. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

Information included in this presentation, the Company's independent technical reports and the Company's other public statements related to its mineral properties has been prepared in accordance with securities laws in effect in Canada, which differ from U.S. securities laws. The SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. The Company uses certain terms in this presentation, such as "resources," that the SEC's guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. You are urged to consider closely the disclosure in our Form 40-F annual report, which may be secured from us, or from the SEC's website at www.sec.gov.

This presentation also contains information about adjacent properties on which the Company has no right to explore or mine. The Company advises you that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

This presentation is not an offer to sell, or a solicitation to buy, any securities in any jurisdiction. The Toronto Stock Exchange and the NYSE.MKT LLC have not reviewed and do not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by the Company.

Forward Looking Statements

Certain of the statements made herein, including statements regarding the timing of future activities and achievements by the Company, future anticipated exploration and development programs of the Company's WBJV and Waterberg projects, business plans, funding models for the WBJV Project 1 platinum mine, statements regarding the project finance loan and other financing, potential required equity contributions and cost overrun accounts, potential mining scenarios and timing of production at the WBJV Project 1 platinum mine, the possibility of qualified empowerment partners investing in the WBJV Project 1 Platinum Mine and the outcome of further developments with regard to Wesizwe, business trends and future operating factors, price estimates and anticipated platinum supply and deficits are forward-looking and subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. In addition, resource estimates and feasibility study results constitute forward-looking statements to the extent that they represent, respectively, estimates of mineralization that may be encountered upon additional exploration and estimates of the capital and operating expenses, metals and currency prices and other operating conditions that may be encountered in the future.

Forward-Looking Statements are subject to a number of risks and uncertainties that may cause the actual events or results to differ materially from those discussed in the Forward-Looking Statements, and even if events or results discussed in the Forward-Looking Statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: additional financing requirements; the Company's history of losses and ability to continue as a going concern; the fact that most of the Company's properties contain no known mineral reserves; delays in, or inability to achieve, planned commercial production at the Company's properties; discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs, between actual and estimated metallurgical recoveries and between estimated and actual production; fluctuations in the relative values of the Canadian dollar as compared to the South African Rand and the United States dollar; metal price volatility; a default under the proposed project loan facility, if consummated, including as a result of delays in the start-up of the WBJV Project 1 platinum mine; the ability of the Company to retain its key management employees or procure the services of skilled and experienced personnel; conflicts of interest among the Company's directors and executive officers as a result of their involvement with other mineral resource companies; any disputes or disagreements with the Company's joint venture partners or any failure of the Company or such joint venture partners to fund their obligations under applicable joint venture agreements; exploration, development and mining risks and the inherently dangerous nature of the mining industry, including environmental hazards, industrial accidents, unusual or unexpected formations, safety stoppages (whether voluntary or regulatory), pressures, mine collapses, cave ins or flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks and other risks and uncertainties; property and mineral title risks, including defective title to mineral claims or property; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, South Africa or other countries in which the Company does or may carry out business in the future; equipment shortages and the ability of the Company to acquire the necessary access rights and infrastructure for its mineral properties; environmental regulations and the ability of the Company to obtain and maintain necessary permits, including environmental authorizations; competition in the mineral exploration industry; and risks of doing business in South Africa, including but not limited to, labour, economic and political instability as well as the factors described or referred to in the section entitled "Risk Factors" in the Company's Annual Information Form for the year ended August 31, which is available on SEDAR at www.sedar.com, and is included as part of the Company's Form 40-F annual report filed with the SEC at www.sec.gov and in the Company's prospectus dated December 21, 2012. You are advised to review these risk factors, and not to place undue reliance on Forward-Looking Statements.

The Company undertakes no obligation to update publicly or release any revisions to Forward-Looking Statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law.

Today's Presentation

- Who are we and what do we do
- Platinum Group Metals Limited approach to Corporate Social Investment
- Our Corporate Social Investment Priorities
- Building Successful Partnerships: a Step-by-Step Process
- Questions

Public Company with Projects in the Bushveld Complex



Western Limb

**WBJV
P3**
**WBJV
P1**

RBPlats

Impala Platinum
Implats

Lonmin
Marikana

Rustenburg

Anglo American
Rustenburg

Pretoria

Johannesburg

PLG: NYSE MKT PTM: TSX

**Waterberg
JV Project**

**Waterberg
Extension Project**

Northern Limb

Anglo American
Mogalakwena Mine

Ivanhoe
Platreef Project

Polokwane

Mokopane



Corporate Priorities

- Continue with construction at WBJV Project 1 platinum mine.
- Complete WBJV Project 1 overall project finance.
- Expand the Waterberg discovery.
- Complete Pre-Feasibility study for Waterberg JV in 2014.

Corporate Social Investment Approach

- Executive Management Commitment
- Local Community Focus & Ownership
- Alignment with our Social & Labour Plan and Community Engagement Programme
- PTM Foundation
- Partnership



WBJV Mining Community-Oriented

Three CSI Priorities

- Youth life and employment skills development;
- Academic capacity enhancement, orientated at local high schools and "FET" curriculum development; and
- Public health.

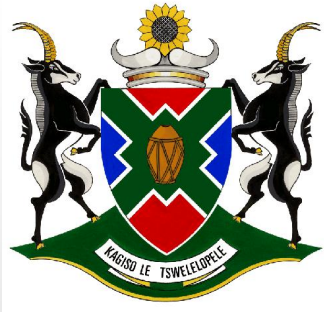
Building Partnerships

- In Canada
- In South Africa
- An ongoing and probably unending process

Building Partnerships – Canada



Building Partnerships – South Africa



**Platinum Health
Medical Centre**



PTM Experience: What Makes a Successful CSI Partnership



PLG:NYSE MKT
PTM:TSX



PLG:NYSE MKT
PTM:TSX

Questions?

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