

04 JULY 2022

Maiden drilling program commences at Challa Gold Project in Western Australia.

Platina Resources Limited (ASX: PGM) has commenced an air core drilling program at its Challa Gold Project in Western Australia. The aim of the drilling is to define and prioritise bedrock targets for future reverse circulation drilling. The program will comprise approximately 60 holes for a total of 3,500 metres, subject to the depth of cover across the tenements.

The aircore program will target surface anomalies identified through recent mapping, geophysics, rock chip sampling and geochemistry program involving more than 3,500 soil samples across the tenement. Rock chip samples up to 5.89 g/t have been assayed within the northern tenement.

Platina Managing Director Corey Nolan said the program is a significant step forward in the delivery of its Western Australian gold strategy.

“Challa is situated within a prolific gold producing region including nearby gold projects at Mt Magnet, Sandstone and Youanmi but it has never been drilled. This represents a very exciting opportunity for Platina’s shareholders,” Mr Nolan said.

“The exploration strategy is focused on identifying drill targets below the ubiquitous transported sheet wash soils that cover most of the tenements. The technique has been successfully applied to other under cover gold discoveries in the Yilgarn like Bronzewing and Jundee, and Tropicana in the Albany Fraser Orogen.”

Mr Nolan said the company had worked closely with the traditional landowners to secure the required site clearances and provide employment opportunities to local indigenous workers in the process.

The Challa tenements, E58/552 and E58/553, cover 293km² and are located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.

The Sandstone province has produced over 1.3 million ounces of gold from numerous underground and open pit mining operations, while Mt Magnet produced over 6 million ounces since discovery in 1891. Nearby, the Youanmi Gold Mine produced 670,000 ounces of gold throughout its lifetime and is currently the focus of new resource drilling of high-grade gold lodes.

This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.

For more information:

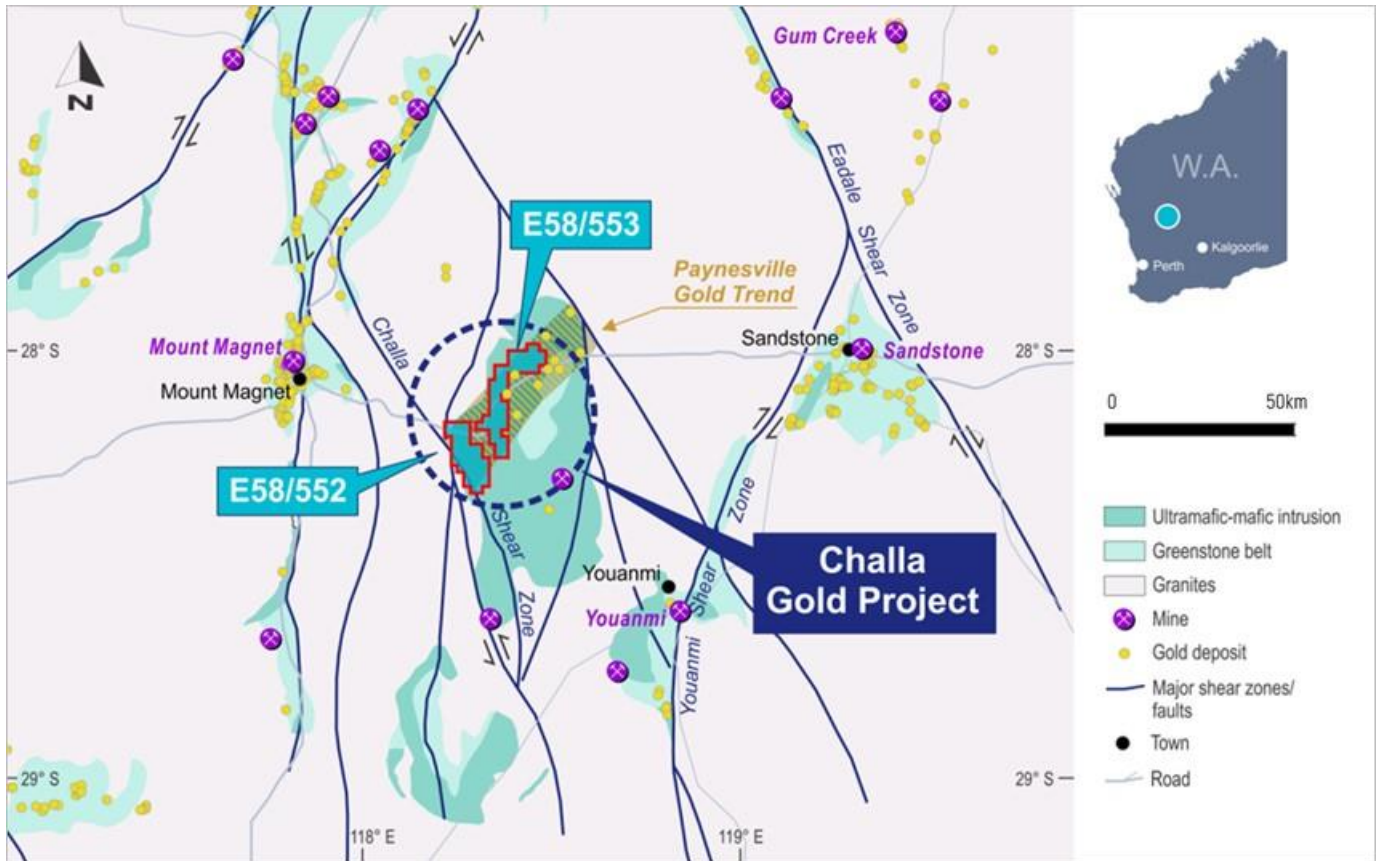
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Going for gold.

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The Challa Gold Project lies in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia at the southwest end of the Paynesville Gold Trend.

ABOUT PLATINA RESOURCES

Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and into development.

Platina controls a 100% interest in the following projects:

- Xanadu Gold Project – located in the Ashburton Basin in Western Australia in close proximity to the Mt Olympus gold project, a multi-million ounce gold endowment;
- Challa Gold Project – located between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth;
- Mt Narryer Gold Project (not granted) - located 300km north-west of the company's Challa Gold Project on the fringe of the Yilgarn Craton, a prodigious gold and base metal producing province;
- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world.

Platina has share investments in the following companies

- Major Precious Metals (49 million shares, NEO.SIZE) – Major is a Canadian mining and exploration company whose flagship Skaergaard Project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia;
- Alien Metals (138 million shares, AIM.UFO) - Exploration and mining project developer focused on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration



permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico;

- Blue Moon Zinc Corporation (6 million shares, TSXV.MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike; and
- Nelson Resources Limited (5.8 million shares, ASX.NES) – West Australian focused gold exploration company.

For more information please see: www.platinaresources.com.au

DISCLAIMER

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated as follows:

- Platina acquires gold project in prolific gold province, 11th June 2020
- Platina moves closer to maiden drilling program at the Challa Gold Project, 31 March 2021
- Assay results at Challa to lead to maiden drilling program, 8 October 2021

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

COMPETENT PERSON STATEMENT

The information in this Report that relates to Challa exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.