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Platina extends Traxys MOU to advance scandium project.

Platina Resources has extended its Memorandum of Understanding with Traxys Europe S.A a further six months to continue assessing scandium product and market development, and potential funding for the company's Platina Scandium Project in New South Wales, Australia.

Platina Managing Director Corey Nolan said that Traxys' experience and expertise in the speciality metals markets was extremely beneficial.

"Whilst the use of scandium in the aluminium alloy industry is at an early stage, it has been demonstrated that scandium produces stronger, more heat tolerant and weldable aluminium products," Mr Nolan said.

"The market opportunity is to incorporate these products into transportation applications for electric vehicles and improving fuel efficiency and we are working with Traxys leveraging their global resources network to make the most of this opportunity.

"The extension of the MOU allows the parties more time to working on building relationships whilst the markets have been disrupted by the impacts of the Coronavirus pandemic," he said.

Traxys is proposing to assist in developing and executing a strategic product, market and marketing development plan, and in sourcing funding in return for receiving long term exclusive marketing and distribution rights to the scandium products produced from the Platina Scandium Project.

The MOU contemplates continuing to work together to prepare binding documentation, a multi staged cooperation agreement, and a marketing and distribution agreement with a future working capital component.

Traxys is a global leader in the sales and marketing of a variety of specialty and industrial metals with over 20 offices around the world and \$6 billion in average annual revenue. The company has a long track record of success in both serving and growing global markets for strategic materials such as scandium. Traxys is a global commodity trading and logistics company with operations in North and South America, Europe, Africa, the Far East and greater China and India.

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

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Platina Resources Limited | ABN 25 119 007 939 | ASX: PGM

Level 2, Suite 9, 389 Oxford Street
Mt Hawthorn Western Australia 6016
Phone +61 (0)7 5580 9094
Email: admin@platinaresources.com.au
www.platinaresources.com.au



For more information:

Corey Nolan
Managing Director
Phone +61 (0)7 5580 9094
admin@platinaresources.com.au

Gareth Quinn
Corporate Affairs Manager
Mobile: 0417 711 108
gareth@republicpr.com.au

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

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.

The company has interests in the following projects:

- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world, which has the potential to become Australia’s first scandium producer with cobalt, platinum and nickel credits.
- Skaergaard (100% interest) – One of the world’s largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, located in Greenland; and
- Munni Munni (30% interest) – Situated in the Pilbara region of Western Australia, the project is one of Australia’s most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.
- Blue Moon (to earn 70% interest) – Located in California, USA. The project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.

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 or that Platina will achieve any of the valuation increases shown by the peer group zinc companies.