

16 June 2020

Placement and corporate update.

Platina Resources Limited (ASX: PGM) has boosted its working capital position with commitments received for a non-brokered private placement (“Placement”) to existing and new shareholders to raise \$904,000 (before costs) at \$0.021 per share. The Placement strengthens Platina’s cash position so it can continue delivering its corporate objectives.

Platina Managing Director Corey Nolan said, “Funds raised from the placement will be applied to advancing Platina’s portfolio of assets including the new Challa Gold Project and Munni Munni Platinum Group Metals Project in Western Australia and for general working capital. Platina is also planning to expand its portfolio of gold projects and is reviewing a number of new opportunities in Australia.

Platina remains committed to creating value from its other assets including the Platina Scandium Project in New South Wales and the Skaergaard Project in Greenland. Platina is currently finalising the \$A8.3 million sale of Skaergaard to Canada’s Eastern Zinc Corporation (CSE:EZNC)”.

43,050,477 ordinary shares will be issued under the Company’s existing placement capacity under Listing Rule 7.1A (31,929,283 shares) and Listing Rule 7.1 (11,121,194 shares). The Placement is scheduled to close on or around 19 June 2020. The Company has agreed to pay a 6% selling fee only on applications from new shareholders.

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

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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:

- Challa Gold Project (100% interest – on completion) – Platina has entered into a conditional agreement to acquire a 100% interest in the Challa Gold Project located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- 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.