

3 August 2020

Drilling completed at the Munni Munni Project, one of Australia's largest undeveloped palladium deposits.

Drilling results have confirmed the potential of the Munni Munni Project near Karratha in Western Australia, to host one of Australia's largest undeveloped palladium deposits and endowments of platinum and gold.

Platina Resources Limited ("Platina", ASX: PGM) controls a 30% interest in the project while partner Artemis Resources (Artemis, ASX:ARV) has the remaining 70% and is operator.

The Munni Munni Reverse Circulation (RC) drilling program comprised 12 drill holes for 1,928 metres spread through the entire upper portion of the mineralisation, to a maximum depth of 200 metres. Drill result highlights reported today in an ASX release by Artemis, "Munni Munni RC PGE Drill Results", include:

- 6.5m @ 1.68g/t 2PGE + 0.14g/t Au, (1.13g/t Pd, 0.55g/t Pt) from 41m, 18MMAD001;
- 4m @ 2.44g/t 2PGE + 0.27g/t Au, (1.48g/t Pd, 0.96g/t Pt) from 34.5m, 18MMAD003;
- 5m @ 2.35g/t 2PGE + 0.17g/t Au, (1.49g/t Pd 0.86g/t Pt) from 34.5m, 18MMAD005;
- 5m @ 1.36g/t 2PGE + 0.09 g/t Au, (0.96g/t Pd 0.44g/t Pt) from 28m, 18MMAD006;
- 5m @ 1.42g/t 2PGE + 0.11 g/t Au, (0.94g/t Pd, 0.48 g/t Pt) from 65.5m, 18MMAD007;
- 6m @ 1.65g/t 2PGE + 0.17g/t Au, (0.97g/t Pd, 0.68g/t Pt) from 82m, 18MMAC008;
- 5m @ 1.68g/t 2PGE + 0.14g/t Au, (1.08g/t Pd 0.6g/t Pt) from 19m, 20MMRC005;
- 5m @ 1.19g/t 2PGE + 0.16g/t Au, (0.74g/t Pd 0.45g/t Pt) from 70m, 20MMRC006;
- 7m @ 1.43g/t 2PGE + 0.11g/t Au, (0.91g/t Pd, 0.52g/t Pt) from 122m, 20MMRC007;
- 6m @ 1.17g/t 2PGE + 0.13 g/t Au, (0.76 g/t Pd, 0.41 g/t Pt) from 144m, 20MMRC011; and
- 4m @ 1.07g/t 2PGE + 0.04 g/t Au, (0.7 g/t Pd, 0.37g/t Pt) from 194m, 20MMRC012 to end of hole.

The results come at a time when palladium price recently climbed to a record high of \$US2,875 per ounce in February and is currently trading at US\$2,091 per ounce, a 49% rise from a year ago.

"Given the significant increase in the price of palladium, gold and rhodium during 2020, this has enhanced the number of options available to create value from the project," said Platina Managing Director, Mr Corey Nolan.

"The drilling program is another step that works towards understanding the exploration potential of the property," he said.

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

New frontiers. New growth.

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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) – 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;
- 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; and
- 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.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results were reported by Artemis Resources Limited (ASX: ARV) 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:

- MUNNI MUNNI RC PGE DRILL RESULTS, 3 AUGUST 2020.

Platina 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.

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.