

13 July 2020

Mr Alex Sutton  
Senior Advisor, Listings Compliance  
ASX Compliance Pty Ltd  
20 Bridge Street,  
Sydney NSW 2000

By email: [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Mr Sutton

## Price and Volume Query

We refer to your enquiry letter dated 10 July 2020 in relation to an increase in Platina Resources Limited's (PGM) share price from a low of \$0.04 to a high of \$0.052 as well as the increase in the volume of PGM's securities traded from 9 July 2020 to 10 July 2020. Our responses are noted below.

1. *Is PGM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

The Company is not aware of any information concerning it, that has not been announced and which, if known, may reasonably be regarded as an explanation for recent trading in the Company's securities.

2. *If the answer to question 1 is "yes".*

*(a) Is PGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore PGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*

N/A.

*(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*

N/A.

*(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

N/A.

**New frontiers**  
**New growth**



3. *If the answer to question 1 is “no”, is there any other explanation that PGM may have for the recent trading in its securities?*

PGM notes the following factors could be contributing to the increased trading volumes and price, include:

- a) On 1 June 2020, PGM announced the sale of its wholly owned Skaergaard project in Greenland to Canadian listed Major Precious Metals Corp (CSE:SIZE) (formerly Eastern Zinc Corporation) for CAD 500,000 cash and issuing PGM 55 million Major Precious Metals Corp shares at settlement. Since announcing the transaction, the price of Major Precious Metals Corp shares has increased to CAD 0.71 per share, valuing PGM’s shares in Major Precious Metals Corp at approximately CAD 39 million, a significant premium to the current market capitalisation of PGM. PGM notes the transaction remains incomplete and subject to a number of conditions precedent, which is progressing.;
- b) On 30 June 2020, PGM’s joint venture partner in the Munni Munni (PGM 30%) platinum group metals and gold project, Artemis Resources Limited (ASX: ARV), announced it had completed a 12-hole drilling program and samples had been sent to the laboratory for assay analysis which was expected to take 3 to 4 weeks; and
- c) PGM’s portfolio of assets provides investors with a significant exposure to gold and palladium. Gold and palladium prices have increased significantly in the last twelve months, both increasing 28% to USD 1,798 per ounce and USD 1,970 per ounce, respectively.

4. *Please confirm that PGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Yes, the Company confirms that it is in compliance with ASX Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that PGM’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PGM with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that the responses to the questions above have been authorised and approved by the Board.

Yours sincerely

Paul Jurman  
Company Secretary



10 July 2020

Mr Paul Jurman  
Company Secretary  
Platina Resources Limited  
Suite 9, Level 2  
389 Oxford Street  
Mount Hawthorn WA 6016

By email:

Dear Mr Jurman

**Platina Resources Limited ('PGM'): Price - Query**

ASX refers to the following:

- A. The change in the price of PGM's securities from a low of \$0.04 to a high of \$0.053 today.
- B. The significant increase in the volume of PGM's securities traded from 9 July 2020 to 10 July 2020.

**Request for information**

In light of this, ASX asks PGM to respond separately to each of the following questions and requests for information:

- 1. Is PGM aware of any information concerning it that has not been announced to the market which, if known
- 2. If the answer to question 1 is "yes".
  - (a) Is PGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore PGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that PGM may have for the recent trading in its securities?
- 4. Please confirm that PGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that PGM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PGM with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **09:00 AMAEST Monday, 13 July 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

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within the exceptions mentioned in Listing Rule 3.1A, PGM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PGM to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PGM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PGM's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PGM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PGM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards



Alex Sutton

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Compliance Adviser, Geology, Listings Compliance (Sydney)