

29 July 2020

Placement with Palisades Gold Corp.

Platina Resources Limited (ASX: PGM) has strengthened its working capital position with commitments received from a non-brokered private placement (“Placement”) to Palisades Goldcorp (19.97 million shares) and another major shareholder (2.39 million shares) raising \$894,400 (before costs) at 4.0 cents per share. In addition, 22.36 million options with a strike price of 10 cents expiring 3 years from the date of issue will be granted to the Placement participants subject to shareholder approval, scheduled to occur at a shareholder meeting planned in September 2020. 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 where the tenements were recently granted and Munni Munni Platinum Group Metals Project in Western Australia. Platina is also planning to expand its portfolio of gold projects and is reviewing a number of new opportunities in world-class gold districts in Australia. PGM’s portfolio of assets provides investors with a significant exposure to gold and palladium with prices having increased by 37% to USD 1,958 per ounce, and 46% to USD 2,280 per ounce respectively, in the last twelve months.

Platina remains committed to creating value from its other core assets including the Platina Scandium Project in New South Wales and the Skaergaard Project in Greenland. Platina is currently finalising the sale of Skaergaard to Canada’s Major Precious Metals Corp (CSE:SIZE)”.

22.36 million ordinary shares will be issued under the Company’s existing placement capacity under ASX Listing Rule 7.1. The Placement is scheduled to close on or around 15 August 2020. The Company has agreed to pay a 6% selling fee on the Palisades Goldcorp investment and issue 4 million options on the same terms as the Placement options, detailed above, subject to shareholder approval.

About Palisades Goldcorp

Palisades Goldcorp is Canada’s new resource focused merchant bank. Palisades’ management team has a demonstrated track record of making money and is backed by many of the industry’s most notable financiers. With junior resources equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

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

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

New frontiers. New growth.

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



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; 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.