

13 August 2020

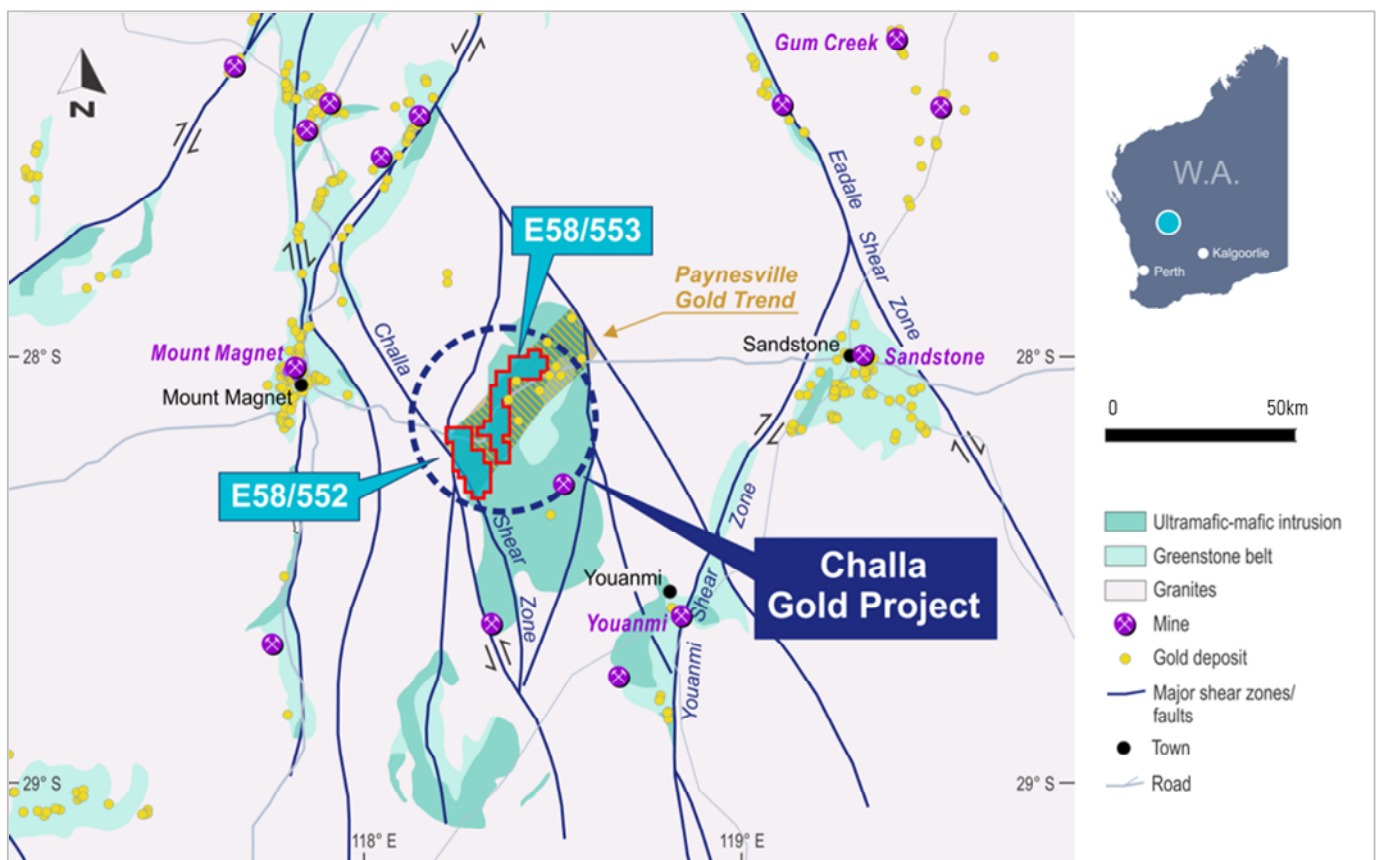
New exploration to commence at the Challa Gold Project

Platina Resources Limited (ASX: PGM) advises that all conditions precedent have been satisfied for the acquisition of a 100% interest in the Challa Gold Project.

The tenements which cover 293km² are located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.

Planning is underway to mobilise and commence field activities including a soil geochemistry and low-cost Rotary Air Blast drilling program to define and test primary targets.

The Sandstone province has produced over 1.3 million ounces of gold from numerous underground and open pit mining operations, while Mt Magnet produced over 6 million ounces since discovery in 1891. Nearby, the Youanmi Gold Mine produced 670,000 ounces of gold throughout its lifetime, and is currently the focus of new resource drilling of high-grade gold lodes.



The Challa Gold Project lies in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia at the southwest end of the recently identified Paynesville Gold Trend.

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Platina Managing Director Corey Nolan said he was excited to get started on exploration in a proven gold province.

“The Yilgarn Craton of Western Australia has been a prodigious gold producing province since the 19th century and home to many successful mining operations,” Mr Nolan said.

“Challa lies within an area defined by more than 50 gold occurrences, on a previously unrecognised gold trend - Paynesville Gold Trend, which intersects and interacts with the Challa Shear, a classic Yilgarn Craton structural setting for plus million ounce gold deposits.

“A reconnaissance site visit to the northern end of the project area identified outcropping quartz veins that assayed 5.1 and 6.8 g/t gold from the rare basement geology exposed at surface. This vein trends to the north-west and disappears under thin transported cover” he said.

Ministerial approval under s 64(1)(b) of the Mining Act for the transfer of the Tenements in their first year of grant was the final condition precedent to the transaction and settlement will now proceed with the issue of 10,000,000 Platina ordinary shares and payment of \$20,000 in cash to the vendors.

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) – Platina has acquired 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) – Located in Greenland, the project hosts one of the world’s largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.
- 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.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results was last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in a market release dated 11 June 2020 "Platina acquires gold project in prolific gold province".

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcement referred above and further confirms that all material assumptions underpinning the exploration results contained in that market release continue to apply and have not materially changed.