



18 August 2020

Company update: Platina shifts focus towards Australian gold.

Dear Shareholder

This year has been marked by unprecedented market turbulence due to the coronavirus pandemic. As a company with a worldwide portfolio of early stage metal projects, Platina redirected its focus away from overseas territories to Australia as international travel and lockdown restrictions escalated.

Going for gold in Australia

Record gold prices this year brought the metal into stronger consideration. Our revised strategy to build a gold portfolio in proven Australian provinces was quickly transformed into action in early June when we 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.

With the Challa tenements now granted, we're looking forward to starting a low-cost RAB drilling program at site to identify primary targets. We're confident we can add a lot of value quickly with a relatively small investment.

"Going for gold" has been met by a positive response from the sharemarket and prompted the company to apply for another gold exploration licence in Western Australia at Mt Narryer South. Like Challa, it's located in the Yilgarn Craton which has been a prodigious gold producing province since the 19th century and home to many successful mining operations.

Our cash position was strengthened by two private placements on the back of the new acquisitions and our shift into a more material gold portfolio. Canada's Palisades Goldcorp, a resources focused merchant bank, contributed \$894,400 of the \$1.8 million raised to become a major shareholder. Its backing together with support from new and existing shareholders is a great vote of confidence for which we're grateful.

Maximising value from our Australian portfolio

Our other Australian assets still remain a priority. Recent drill results at Munni Munni in Western Australia, where we control a 30% interest, have confirmed the potential of the project to host one of Australia's largest undeveloped palladium deposits with credits of platinum, gold and rhodium. The palladium and rhodium prices have climbed to record highs this year so, like gold, they are good metals to be in right now.

At our scandium project in New South Wales, we're testing new extraction technologies to improve the overall economics which will support the company's campaign to secure production offtake agreements and enable project financing.

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International activities

Platina's decision to revise its strategy to focus more locally coincides with the current sale of our Skaergaard Project in Greenland to Canada's Eastern Zinc Corporation, now called Major Precious Metals Corp (MPMC), in a transaction worth approximately AUD 30 million in shares (55 million shares based on MPMC's share price of CAD 0.50 per share) and cash (CAD 0.5 million). This transaction is subject to completion.

At our Blue Moon Project in the United States, a pandemic hotspot, Platina suspended field activities and is in discussions with its joint venture partner about how to realise value from the project.

This year has presented many challenges but I'm excited by the opportunities ahead, particularly as we seek to expand our Australian gold footprint amid robust gold prices. On behalf of the Board, I thank you for your continued support and look forward to delivering on your investment in Platina.

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

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