

5 July 2021

Plan to unlock project value now drilling completed at the Munni Munni Project

Platina Resources Limited's (ASX: PGM) has increased confidence in the value of its part-owned Munni Munni Project in Western Australia after significant grades of palladium were returned in recent drilling by its partner Artemis Resources Limited (ASX:ARV: Artemis).

Platina Managing Director Mr Corey Nolan said drill results reported today in an ASX release by Artemis¹ confirm the project's potential to host one of Australia's largest undeveloped palladium deposits and endowments of platinum, gold and rhodium.

"Amid significant increases in the price of palladium, gold and rhodium during 2021, the positive drill results have enhanced the number of options available to create value from the project," Mr Nolan said.

"A formal joint venture has now also been executed with Artemis and we are now working very constructively to identify how we best extract the most value from the project for our shareholders without losing focus on our respective core assets".

"A sale or spin-off could be considered as the project has reached the development scale where it requires dedicated funding and technical management to drive it forward given the scale of the project footprint" he said.

The Munni Munni Reverse Circulation (RC) drilling program comprised 15 drill holes for 2,740 metres spread through the entire upper portion of the mineralisation, to a maximum depth of 250 metres:

- 9m @ 1.67g/t 2PGE + Au (1.04g/t Pd, 0.54g/t Pt, 0.09g/t Au) from 117m, 21MMRC002;
- 5m @ 2.34g/t 2PGE + Au (1.2g/t Pd, 0.886g/t Pt, 0.25g/t Au) from 108m, 21MMRC003;
- 3m @ 2.61g/t 2PGE + Au (1.23g/t Pd, 1.11g/t Pt, 0.27g/t Au) from 81m, 21MMRC004;
- 7m @ 2.20g/t 2PGE + Au (1.46g/t Pd, 0.67 g/t Pt, 0.07g/t Au) from 124m, 21MMRC005;
- 7m @ 2.35g/t 2PGE + Au (1.33g/t Pd, 0.84 g/t Pt, 0.18g/t Au), from 96m, 21MMRC006;
- 4m @ 2.45g/t 2PGE + Au (1.31g/t Pd, 0.85g/t Pt, 0.29g/t Au) from 60m, 21MMRC007;
- 5m @ 2.35g/t 2PGE + Au (1.36g/t Pd, 0.68g/t Pt, 0.31g/t Au) from 75m, 21MMRC008;
- 4m @ 2.87g/t 2PGE + Au (1.76g/t Pd, 0.89g/t Pt, 0.22g/t Au) from 115m, 21MMRC010;
- 3m @ 2.06g/t 2PGE + Au (1.18g/t Pd, 0.69g/t Pt, 0.19g/t Au) from 142m, 21MMRC011
- 5m @ 1.92g/t 2PGE + Au (1.2g/t Pd, 0.52g/t Pt, 0.2g/t Au) from 89m, from 89m, 21MMRC012
- 4m @ 1.69g/t 2PGE + Au (0.98g/t Pd, 0.58g/t Pt, 0.13g/t Au) from 104m, 21MMRC013.

¹ See Artemis ASX release dated 5 July 2021 - *Munni Munni RC drill results and formation of Formal Joint Venture with Platina Resources Limited*

Going for gold.

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Platina controls a 30% interest in the Munni Munni Project while partner Artemis controls the remaining 70% and is operator.

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:

- Xanadu Gold Project (100% interest) – located in the Ashburton Basin in Western Australia in close proximity to the Mt Olympus gold project;
- Challa Gold Project (100% interest) – located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- Platina Scandium Project (100%) – 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.
- 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.
- Investment in Blue Moon Zinc Corporation (6 million shares in TSXV listed MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.
- Investment in Major Precious Metals (49 million shares in CSE listed SIZE) – Major is a Canadian junior mining and exploration company whose flagship Skaergaard Project hosts one of the world’s largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.

For more information please see: www.platinaresources.com.au

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 drill results and formation of Formal Joint Venture with Platina Resources Limited, 5 July 20201

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.