

19 July 2017

ASX Release: PGM

Company Update

Platina Resources Limited (“**Platina**” or the “**Company**”, ASX: PGM) is pleased to release a new investor presentation, which the Managing Director, Robert Mosig, will be presenting at a series of upcoming investor meetings.

The new investor presentation highlights the results from its prefeasibility study (released 10 July 2017) and the progress Platina has made in both its scandium and cobalt development opportunities at its 100% owned Owendale project located 80km northwest of Parkes, New South Wales, Australia.

Investment highlights

- Platina is **well positioned to become the premier new-tech metals producer** on the ASX from its 100% owned Owendale project
- Owendale is a **cornucopia of new-tech metals (scandium, cobalt, nickel and platinum)** set to underpin a global evolution to a low-carbon economy
- Owendale is located **only 7km from Clean TeQ’s Syerston project with almost identical geological and mineralisation characteristics**, and unique addition of platinum mineralisation
- PFS released in July 2017 highlights **low capex (US\$94m) and rapid payback period (3-4 years)** for a scandium development
- Preparations for the 2H 2017 drilling program underway at its **high priority cobalt resource targets**
- Platina has a **dual-track work program** which will progress the scandium development option for its 100% owned Owendale project as well as investigate the cobalt potential
- Scandium is an industrial metal which provides **superior performance in several existing end-use applications in advanced materials manufacturing**

For further information, please contact:

Robert Mosig, *Managing Director*

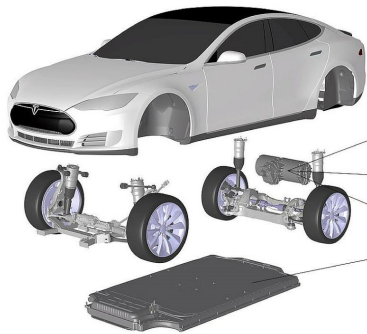
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Investor presentation

July 2017
ASX: PGM

Corporate snapshot

Platina is well positioned to become the premier new-tech metals producer on the ASX with its 100%-owned scandium, cobalt, nickel and platinum resource in NSW

Financial Information (17 July 2017)

Share price	A\$0.097
52 week high / low	A\$0.065 / A\$0.17
Number of shares (undiluted) ¹	264.1m
Market Capitalisation	A\$25.6m
Cash (31-Mar-17)	A\$9.0m
Debt (31-Mar-17)	Nil
Enterprise Value	A\$16.6m

Source: IRESS

Note:

1 Excludes 2.5m performance rights, 6m unlisted call options exercisable at A\$0.20 before 28 April 2019 and 11m unlisted call options exercisable at A\$0.20 before 31 December 2019

Board of Directors

Brian Moller – Non-Executive Chairman
Robert Mosig – Managing Director
Dr Chris Hartley – Non-Executive Director
Paul Jurman – Company Secretary

Share price performance (1 year)



Top shareholders (April 2017)

	%
Cairnglen Investments	14.2%
Electrum Global Holdings	10.4%
Yandal Investments – veteran prospector Mark Creasy	3.0%
Sino Portfolio International	3.0%
Robert Mosig – Managing Director	1.7%

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A premier ASX-listed new-tech metals opportunity

Platina's 100% owned Owendale project is a cornucopia of new-tech metals which are set to capitalise on the surging demand for electric vehicles and batteries



Sc Scandium



- Alloys to **significantly decrease weight**
- Weight reduction is one of the best efficiency gains for electric vehicles and other high-end uses

Co Cobalt



- Key **component of electric vehicle cathodes**
- Dominant chemistry type for electric vehicles

Pt Platinum



- Used in **catalytic converters and electrodes**

Ni Nickel



- Key component of **electric vehicle cathodes**

Upcoming milestones

Develop parameters for final feasibility study
Secure partner

Upcoming drill program
Release cobalt and nickel resource
Assess commerciality

Likely extracted in scandium and/or cobalt development

Likely extracted in scandium and/or cobalt development

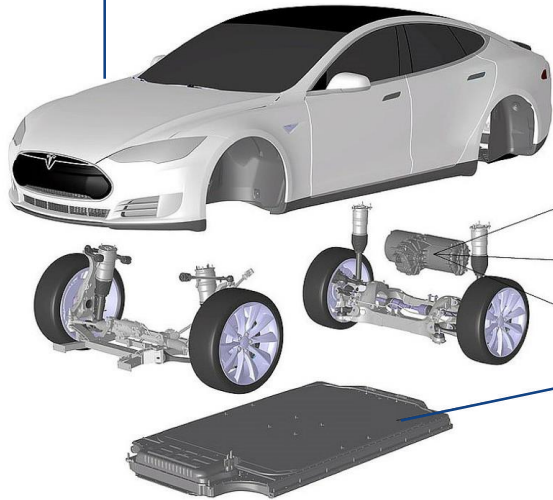
The electric vehicle opportunity for Platina

Owendale is highly prospective for a number of metals that are set to underpin a global evolution in clean energy generation and materials manufacturing

Vehicle chassis and body panels

Scandium:

- Aluminium alloys widely used in chassis manufacturing
- **Scandium allows for lighter vehicle bodies** to compensate for battery weight
- Lighter vehicles → **increased vehicle range**
- BMW and Mercedes Benz have already shown interest in utilising scandium alloys in their vehicles



Lithium-ion battery pack

Cobalt:

- Cobalt is an **integral metal used in the cathode of lithium-ion batteries**
- Cobalt composition of cathode: c. 10% - 60%

Nickel:

- Nickel is also an **integral metal in the cathode of lithium-ion batteries**
- Battery chemistry **demand transitioning to ternary batteries built with nickel and cobalt rich cathodes** (nickel-cobalt-magnesium and nickel-cobalt-aluminium)

Case study: Airbus Group's Light Rider

- EV opportunities not limited to standard passenger vehicles
- The Light Rider utilises scandium alloys to reduce weight and improve efficiency
- Light personnel transportation, such as bikes and scooters also represent a significant opportunity
- The Light Rider is the world's first 3D printed electric bike
- Aluminium-scandium frame, with a 6kWh battery
- c. 30% lighter than traditionally manufactured bikes of similar specifications



Source: Goldman Sachs, AFR, Avicenne, CRU, company disclosure

The clean technology revolution

Global sustainable energy revolution and efficient industrial processing is accelerating demand for a new selection of raw materials including scandium and cobalt

- Increasing awareness of the dangers posed by **climate change, global population growth, economic development in emerging global regions and rapid urbanisation** present significant challenges for global governments
- Decisive action is being taken to cater for these issues through **significant investment and policy support for structural changes in energy generation and industrial processing**

Energy efficiency in industrial processing

- Global economic development, particularly in emerging regions, is resulting in a **significant increase in energy demand**
- Industrial users are responsible for c. 40% of energy related CO₂ emissions
- Thus, **global governments have begun mandating industrial energy efficiency targets**, which will rely on significant advancements in efficient materials manufacturing

Structural changes in energy generation

- **Air pollution** considered the world's largest environmental health risk, **underpinning the supportive policy for renewable energy and electric vehicles**
- **Energy storage playing a vital role in allowing renewable energy** to be competitive with conventional sources
- Major global automakers have already made **significant investment in the conventionalisation of electric vehicles**



Significant opportunity for scandium alloys and cobalt cathodes

Source: Bloomberg

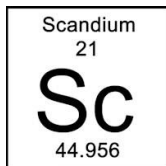
What is scandium?

Scandium is a niche industrial metal that can alloy to produce super light, strong materials which can greatly improve fuel efficiency and strength

Sc

What is scandium?

- Scandium is a soft, silvery white metal
- **Often found as a trace element** in deposits of rare earths, titanium, uranium, iron and nickel
- Primary deposits of **scandium are incredibly rare**
- **Generally found in low concentrations** and thus has historically only been mined as a by-product
- **Current scandium production concentrated** in China and Russia



What is scandium used for ?

- Demand **expected to rapidly increase given the superior strength and thermal characteristics** of using scandium in materials manufacturing
- **Scandium is used in a number of existing, high-end applications**, including:
 - Aluminium alloys, used to manufacture lightweight aircraft, automobiles and sporting equipment
 - Superior heat stabiliser used in solid oxide fuel cells (SOFCs)
 - High power metal halide lamps and lasers
 - Additive layer manufacturing (3D printing)

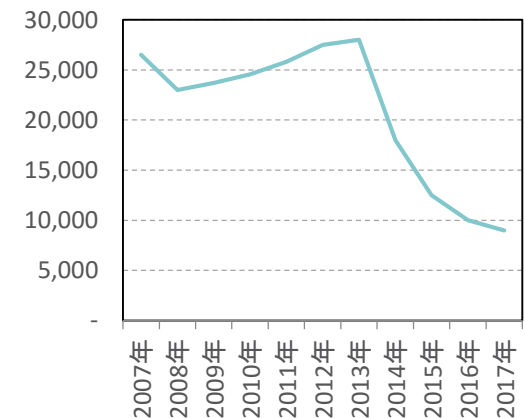


\$

How is scandium priced?

- There is **no exchange traded market for scandium**
- Prices are **historically set by long term offtake contracts**
- Current 2017 quote for 99.99% Sc_2O_3 is RMB 9,500 in China (Guangxi Institute of Research Metallurgy)

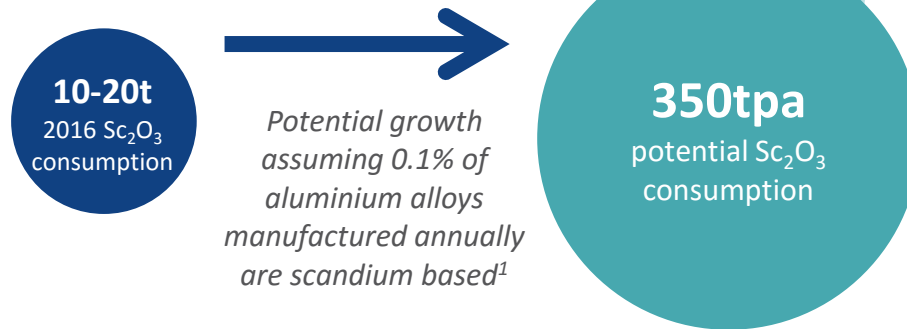
Sc_2O_3 price in China (RMB/kg)



Scandium – supply and demand

Scandium market set for potential demand growth with constrained supply as by-product production and existing stockpiles continue to decline

Indicative demand growth for Sc_2O_3



Primarily driven by growth markets in scandium-alloyed aluminium alloys

- **> 39,500** new commercial and cargo airplanes forecasted between 2016-2035
 - Potential future use of AlMgSc alloys, estimates of up to a c. 70-700kg Sc_2O_3 requirement per aircraft
- **> 30%** forecast compound annual growth rate in electric vehicle sales of between 2016-2020
- Further demand upside from military aerospace and automotive applications

Characteristics of historical Sc_2O_3 supply

Limited reliability of supply – produced as a by-product

- Subject to the pricing risk of other commodities
- Secondary supply from TiO_2 pigment production faces significant geopolitical risks

Highly concentrated supply – predominantly from China

- Supply supplemented by Russian stockpiles of Sc_2O_3
 - Stockpiled supplies thought to be dwindling

Significant opportunity for a primary, high grade scandium operation, such as Owendale



Source: Boeing, UBS, Investing News

Note:

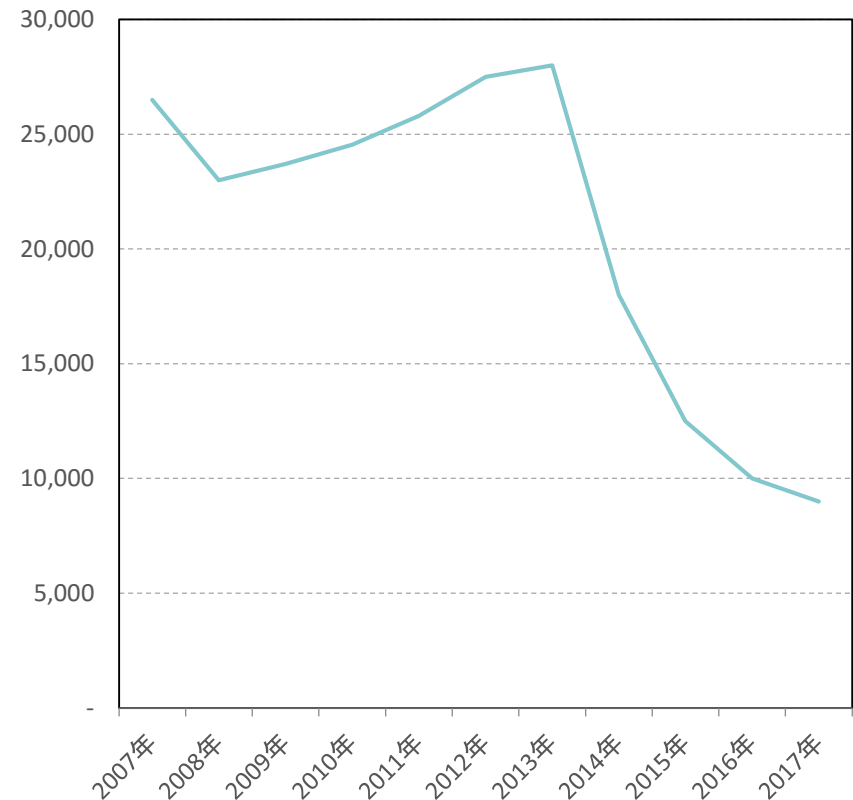
- 1 Assumes 0.1% of annual aluminium market production (~60Mtpa) absorbs scandium in alloy at a 0.5% level

Scandium marketing

The scandium market comprises a discrete number of contracts and participants –
Platina is in discussions with a number of these participants and product testing is underway

- Sc_2O_3 is not traded on any metals or futures exchange
 - Sc_2O_3 is sold via private contracts at undisclosed prices and volumes
- Prices for Sc_2O_3 have fallen significantly in China since 2013 whilst production of Sc_2O_3 from waste associated with the titanium pigment industry has increased
- It is expected that a competitive price for Sc_2O_3 is required to unlock significant new demand (possibly requiring prices of US\$1,500/kg)
- Recent discussions with **scandium users confirms their interest to secure a cheap and continuous supply of >99.9% Sc_2O_3**
 - Same users confirmed they could **increase their current usage of Sc_2O_3 by 2-6x based on downstream demand**
- A group of scandium users have been provided ore samples and will test the compatibility of Platina's Sc_2O_3
 - Testing is required as there is limited commercial information available about the processing of scandium from lateritic ores
 - No significant historical scandium oxide production from laterite has occurred

Sc_2O_3 price in China (99.99% pure. RMB/kg)



Source: Guangxi Institute of Research Metallurgy

The opportunity for scandium alloys

The addition of Sc_2O_3 in the manufacturing of various materials significantly improves its performance, driving significant cost savings for the manufacturer

- The introduction of scandium greatly improves traditional aluminium alloys:
 - Refines grain structure (**increases strength**)
 - Reduces amount of material required (**and importantly reduces weight**)
 - Reduces corrosion (**allows marine applications**)
 - Increased weldability (**lowers manufacturing costs**)
- Global market for **primary aluminium production** is c. 60Mtpa
 - **Significant opportunity for scandium alloys** as part of aluminium recycling processes
 - Expected growth in the airline industry will further underpin demand growth
- Aluminium alloys already well used by leading car manufacturers including Ford, Mercedes Benz and BMW



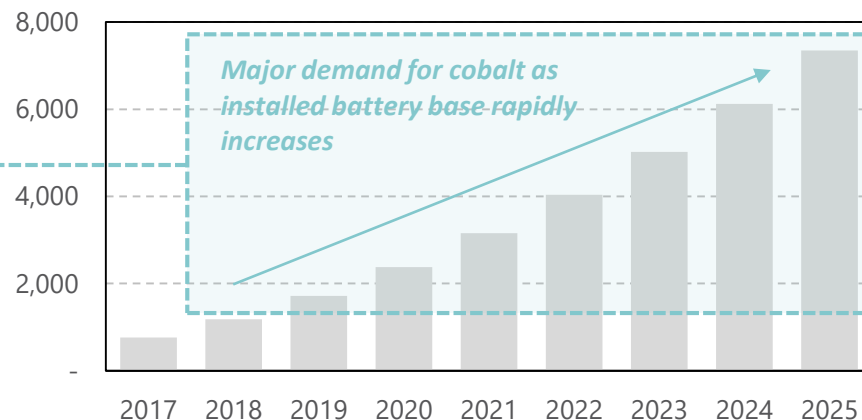
Source: US Geological Survey (USGS)

Cobalt 101

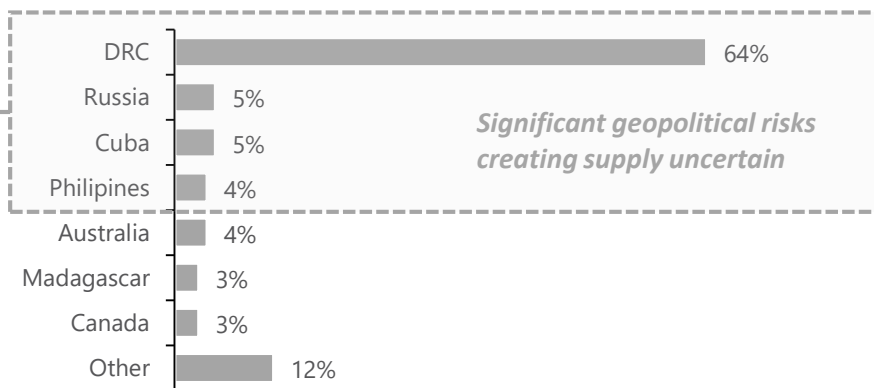
Cobalt is a key ingredient in lithium-ion batteries and new energy tech which is rapidly disrupting traditional industries and delivering returns to early investors

- Cobalt is a **vital component in rechargeable, lithium-ion batteries** (49% of 2015 demand)
 - These batteries are extensively used in **electric vehicles, consumer electronics and energy storage**
- Cobalt is a shiny, brittle metal with a variety of traditional industrial applications including:
 - Metallurgical super-alloying (18% of 2015 demand);
 - Hardening agent for steel (8%); and
 - Ceramics (6%)
- **Cobalt spot prices have increased +150%** over the last 12 months to over US\$25/lb
 - There is now **more cobalt than lithium by value in selected battery chemistries**
- There are significant cobalt supply concerns with approximately 64% of global supply from the Democratic Republic of Congo
- Additionally, cobalt is traditionally mined as a by-product of copper and nickel so is subject to external demand and supply forces

EV battery install base forecast (GWh)



Cobalt production by geography



Source: Goldman Sachs research, Darton Commodities

Owendale

Platina owns the Owendale multi-commodity project which contains one of the highest grade scandium deposits in the world

- 100%-owned Owendale project is located c. 80km northwest of Parkes, NSW
 - 7km away from Syerston**, Clean TeQ's (ASX: CLQ) cobalt and scandium project
 - Highly **proximate to existing rail and electricity infrastructure**
- Owendale is **one of the world's highest grade laterite-hosted scandium deposits discovered**
 - Owendale contains significant amounts of cobalt, platinum and nickel
 - Resource is **shallow and is laterally continuous**
- Geology is categorised by scandium in laterite developed over an Alaskan type intrusive
 - Local geology is a Girilambone group of slates and schists
 - Scandium found in the clinopyroxenites
 - Platinum found in the dunite plugs
- Platina completed its Owendale **pre-feasibility study in July 2017**
 - Study considers a scandium-focused development option
 - Cobalt-focused strategy is being progressed concurrently by management in 2017

Owendale project location



Resource classification (300ppm Sc cut-off)	Mt	Sc (ppm)	Pt (g/t)	Ni (%)	Co (%)
Measured	4.4	405	0.53	0.13	0.07
Indicated	6.5	380	0.33	0.11	0.06
Inferred	17.1	385	0.28	0.12	0.06
Total	27.9	385	0.33	0.12	0.06

One of the world's highest grade deposits

Owendale – scandium PFS

PFS successfully delivered in July 2017 which assesses a potential scandium-focused development option

- PFS highlights a **straight-forward mining development**
- PFS assumes a simple technique – ore has been identified as **free dig, and no drilling and blasting** is planned or required
 - Ore will be mined in advance and stockpiled for blending
- Production plan forecasts steady state mining of 50ktpa of ore
 - Average **mined grades of 610ppm Sc, 0.12% Co, 0.18% Ni and 355ppm Pt**
 - Production forecast for late 2020 with a 2-year ramp period
- Processing plant utilises a simple crushing and grinding circuit followed by a high pressure acid leaching circuit
 - Final processing of the scandium ore carried out using solvent extraction, precipitation and filtration
- **Conservative price assumptions** of US\$1,500/kg scandia (Sc_2O_3), compares to current prices around US\$2,000/kg
 - Sale price for contained cobalt within Mixed Sulphate Precipitate of US\$25/lb (80% payable)
- **Low capital cost of US\$94m** based on direct quotations (63% of total) and internal estimates
- Financing for the project is expected to come from a combination of:
 - Off-take agreements
 - Co-operation partners involved in scandium alloy production
 - Equity markets

PFS outcomes (July 2017)

Parameters	PFS result
Operating	
Annual process throughput	50ktpa
Annual scandia production	42tpa
Average scandia recoveries	90.3%
Average mined grade	610ppm Sc
Financial	
Scandia price assumption	US\$1,500/kg
Capital costs ¹	US\$94m
Annual revenue (LOM average)	US\$58m
Annual cash costs (LOM average)	US\$23m
NPV (10%, pre-tax)	US\$180m
IRR (pre-tax)	27%
Payback period	3 to 4 years

Source: Owendale PFS (refer to ASX release dated 10 July 2017)

Note:

1 Includes 20% contingency on US\$59.9m of direct costs

Owendale vs. Syerston: geology

Owendale is located only 7km from Clean TeQ's Syerston project and has similar geological characteristics

- Owendale is located 7km from Clean TeQ's (ASX: CLQ) Syerston project
 - Clean TeQ is an A\$429m market capitalisation company working towards cobalt production
- Both Owendale and Syerston have the **same geological and mineralogical origin**
 - Both are the **highest grade laterite-hosted scandium deposits** so far discovered
 - Both have the **potential for open-pit mining**
- Both contain appreciable cobalt and nickel credits, however **only Owendale has significant platinum credits**

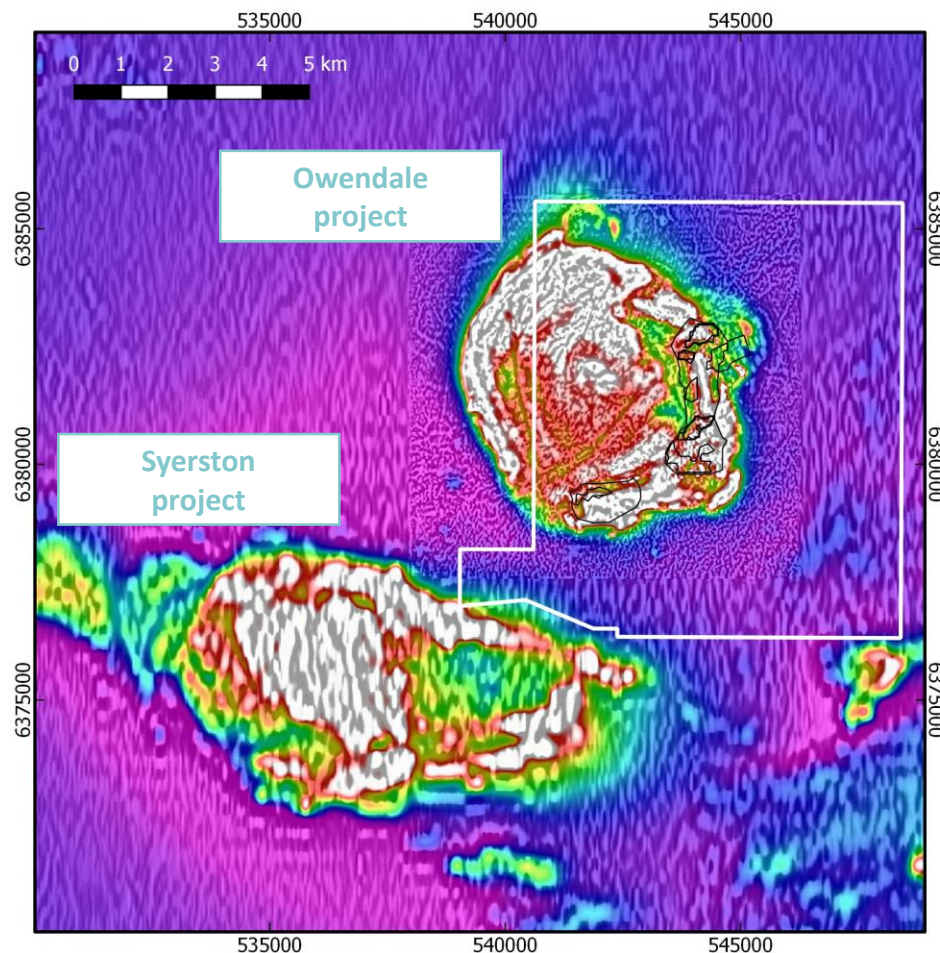
Resource tonnage (300g/t Sc cut-off)

Owendale (Platina)	27.9Mt
Syerston (Clean TeQ)	28.2Mt

Scandium grade (300g/t Sc cut-off)

Owendale (Platina)	385ppm
Syerston (Clean TeQ)	419ppm

Owendale and Syerston magnetic survey



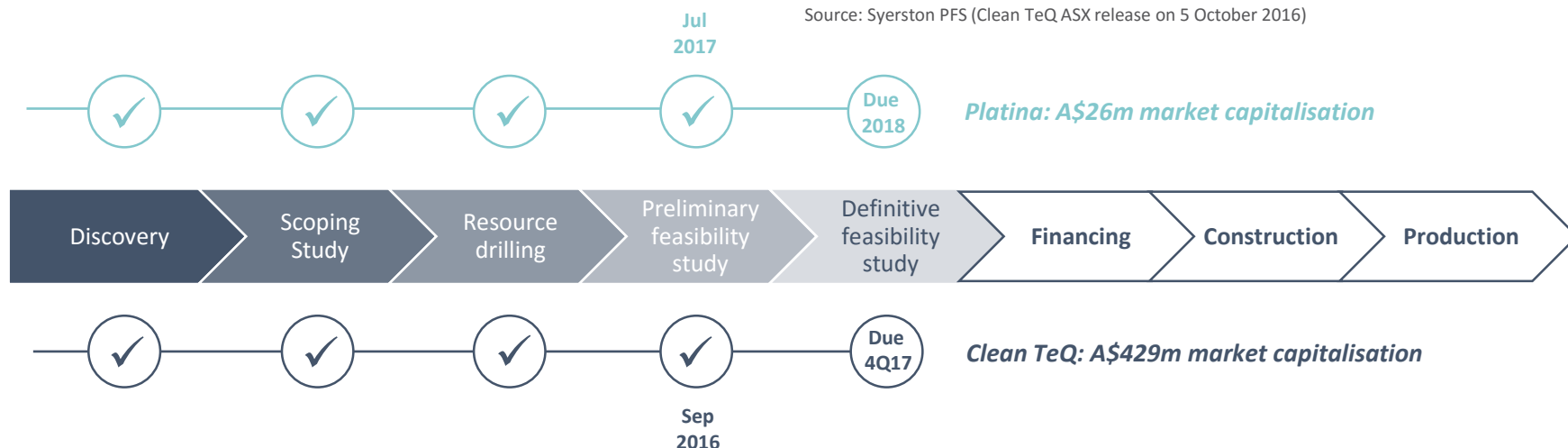
Owendale vs. Syerston: key stats

Clean TeQ and Platina have similar projects and are both pre-production however Platina is trading at a significant market value discount to Clean TeQ

- The development of **Syerston is only c. 10 months behind Clean TeQ** (having released its PFS in September 2016)
 - At the point of its **PFS release, Clean TeQ had a market capitalisation of c. A\$250m**
- Platina is trading at a significant discount to Clean TeQ's equity valuation**
- The difference between the proposed Syerston and Owendale developments is that Clean TeQ will construct a cobalt processing plant (US\$680m) whereas **Owendale is expected to focus its development on Scandium**

	Owendale	Syerston
Ownership	100% Platina	100% Clean TeQ
Project status	PFS released Jul 2017	BFS due Q4 2017
Geology	Laterite developed over Alaskan type intrusive	Laterite developed over Alaskan type intrusive
Capex	US\$94m (Sc, Co, Ni development)	US\$680m (Co, Ni focused development)
JORC resource (Sc)	27.9 Mt 385ppm Sc	28.2 Mt 419ppm Sc
Associated minerals	Co, Ni, Pt	Co, Ni

Source: Syerston PFS (Clean TeQ ASX release on 5 October 2016)

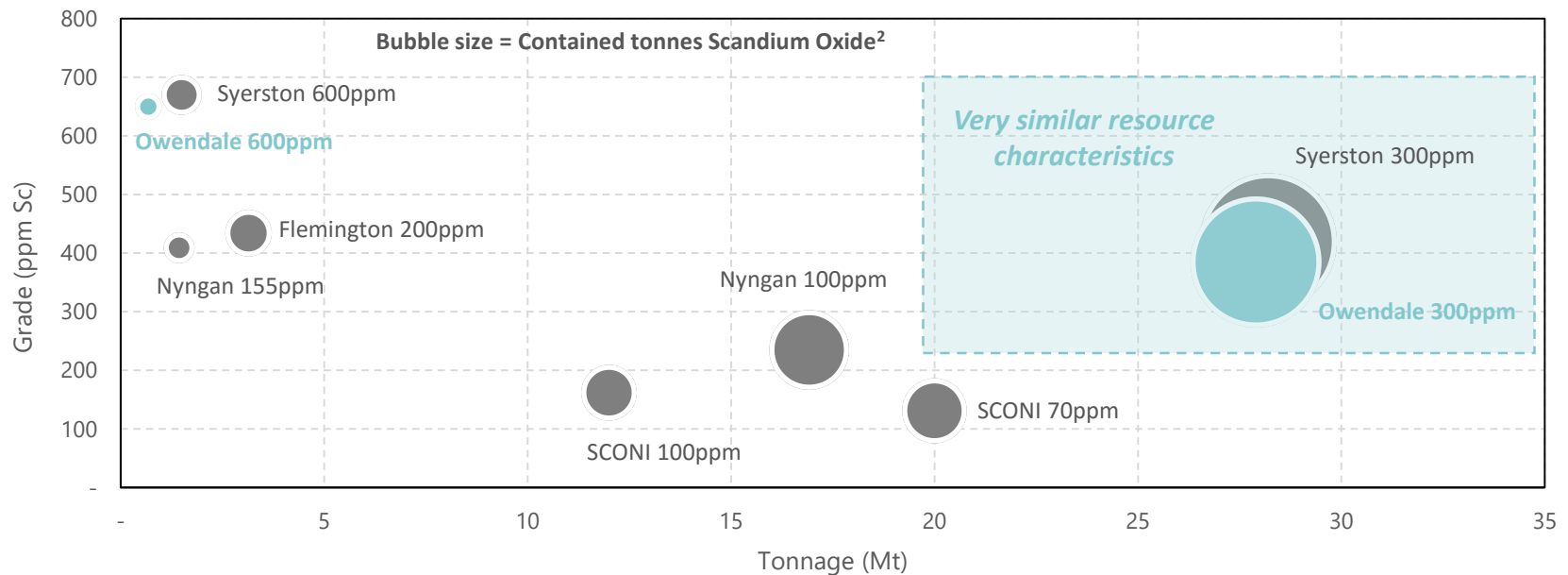


ASX project benchmarking

Owendale and Syerston are two of the largest and highest grade scandium, cobalt and nickel resources in Australia

- **Globally significant scandium-cobalt resource**, with equivalent resource scale comparable to Clean TeQ's Syerston
- Platina is the **only ASX-listed mineral developer with a primary commodity focus on scandium**
 - This has **significant advantages in terms of project viability**, with estimated capital expenditure expected to be substantially lower than Clean TeQ

Grade vs. resource size for Australian scandium projects^{1,2}



Source: Company disclosure

Notes:

1. Analysis completed on a project basis, therefore resource figures have not been adjusted for Company ownership
2. Scandium is typically sold as Scandium Oxide (Sc_2O_3) product is calculated from scandium metal content by multiplying that metal content by a factor of 1.53

Exploration projects

Platina also has two potential world-class exploration prospects that focus on platinum, gold and palladium in Greenland and Australia

Skaergaard (100% owned)

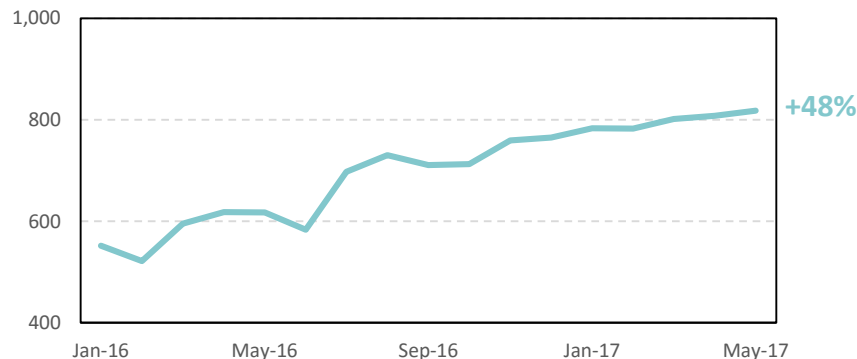
Location: Greenland

Commodity: Gold and palladium

Overview: One of the **world's largest undeveloped gold and palladium deposits**

- Also one of the largest palladium resources outside of South Africa and Russia
- Indicated and inferred resource estimate **of 202Mt @ 0.88g/t Au and 1.33g/t Pd** (JORC 2012, refer ASX release 23 July 2013)
- Implies **11.4Moz @ 1.75 g/t Au equiv.¹**
- Licence renewed for a further three years in late 2016 with site visit expected in late 2017

Palladium spot prices (US\$/oz)



Source: LME

Note:

¹ Based on spot gold price of US\$1,295/oz and palladium price of US\$845/oz

Munni Munni (30-100% owned)

Location: Western Australia

Commodity: Platinum and gold

Overview: One of **Australia's most significant PGM occurrences**

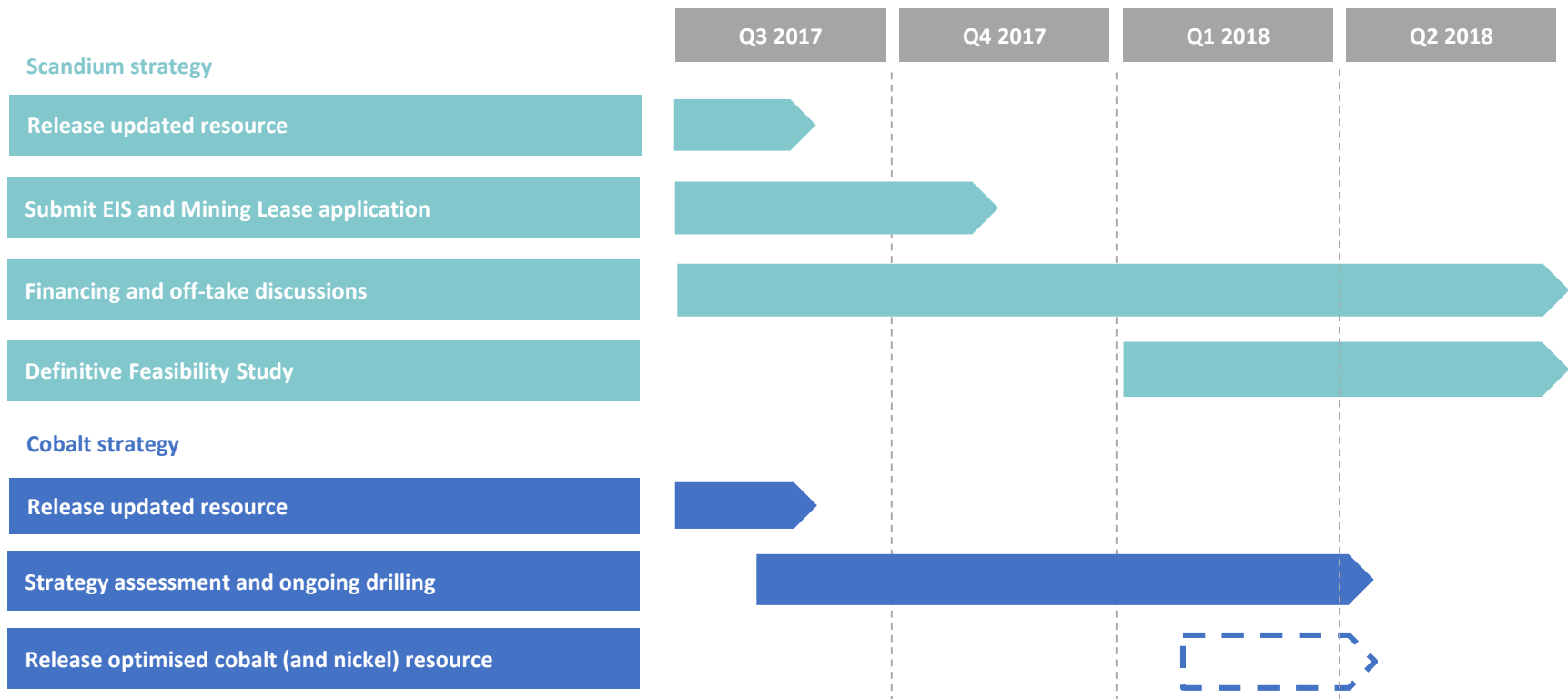
- Located in the Pilbara region
- Proximal to significant town and port infrastructure



Upcoming work program

Platina has a dual-track work programme which progresses both the scandium and cobalt development options for its 100%-owned Owendale project

- Platina management are focused on preserving the **highly valuable optionality of developing both/either the cobalt and scandium potential of Owendale**
- Following release of its scandium PFS in July 2017, **several workstreams will accelerate including the submission of mining lease applications and progressing financing and off-take discussions**



Disclaimer

Cautionary and Forward-Looking Statements

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Platina Resources Limited (“Platina”), its subsidiaries and its projects, the future price of platinum group metals (“PGM’s”), the estimation of mineral resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Platina and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of PGM’s; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labor disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Platina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and Platina disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Platina undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

The information in this presentation that relates to the Owendale Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release “Cobalt and Scandium Mineral Resource increases at Owendale” lodged on 14 February 2017 and the information in this announcement that relates to the Skaergaard Indicated and Inferred mineral resource is extracted from the ASX Release dated 23 July 2013 and is available to view on www.platinareources.com.au. Both reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements

Please also refer to the announcement dated 10 July 2017 entitled “Platina delivers positive pre-feasibility study (PFS) for the Owendale Scandium and Cobalt Project”. Platina confirms in accordance with the PFS announcement that all the material assumptions underpinning the annual production targets as provided in that PFS continue to apply and have not materially changed.

ASX Chapter 5 Compliance and Pre-feasibility Study Cautionary Statement

The information and production target presented in this presentation is based on a pre-feasibility study (PFS). The PFS has been sufficient for Platina to reach a decision to proceed to a Feasibility Study for the Owendale Scandium and Cobalt Project.

Platina has concluded that it has a reasonable basis for providing the forward looking statements and forecast financial information included in this presentation. The detailed reasons for that conclusion are outlined throughout this presentation and all material assumptions, including JORC modifying factors, upon which the forecast financial information is based are disclosed in this presentation.

Platina advises that the PFS results, production targets and forecast financial information contained in this presentation are preliminary in nature as the conclusions are based on medium - level technical and economic assessments and are insufficient to support the estimation of ore Reserves or to provide an assurance of economic development. Platina cautions that there is no certainty that the forecast financial information derived from the production targets will be realised. The stated production target is based on Platina’s current expectations of future results or events and should not be relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish further confidence that the target will be met.

Platina believes it has a reasonable basis to expect to be able to fund and complete the proposed feasibility study and then fund and develop the Project. However, there is no certainty that Platina can raise funding when required.