PLATINA RESOURCES LIMITED

ACN 119 007 939

PLATINA RESOURCES LIMITED

ABN 25 119 007 939

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Contents

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AUSTRALIAN BUSINESS NUMBER
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Chairman's Letter to Shareholders

Dear Fellow Shareholder,

On behalf of the Board of Directors of Platina, I take pleasure in presenting the Annual Report for 2017.

The principal focus of Platina has been in advancing the Company's Owendale Scandium, Cobalt, Nickel and Platinum Project in central New South Wales, Australia.

During the year, the Company successfully raised some $7.1 million to fast-track completion of a Pre-Feasibility Study (**PFS**), a significant achievement in what, at times, had been a challenging capital market.

The PFS was successfully completed in Q2 2017 and revealed robust scandium-cobalt-nickel project economics with an identified average annual production target of 42 tonnes of scandium oxide after 2 year ramp up and a long mine life with 21 years of initially high grade (610 ppm Sc) and a further 23 years of stockpile feed at moderate (500ppm Sc) grade.

Additionally, work at Owendale has shown the new Mineral Resource estimate to position Owendale as the largest and highest-grade scandium, cobalt and platinum deposit so far reported.

Platina is now progressing with examination of a number of options for future scandium oxide commercialisation, including evaluation of possible pilot plant production and this will also involve investigating ways to vary the amount of scandium oxide production to smaller amounts in the earlier years of mining and increasing production as the market develops.

Platina retains full ownership of the Skaergaard project in Greenland and with recent improvements in Gold, Platinum and Palladium prices, Platina remains focussed on ensuring shareholder value can be achieved from this project.

I would also like to mention the efforts over the past 12 months by our CEO Rob Mosig, our staff and technical team, who have worked tirelessly to advance the Owendale project.

I would also like to thank our former Chairman Reg Gillard who retired on 1 January 2017 for his contribution to Platina over many years and wish him well in his retirement.

On behalf of the Board, I would like to thank you for your support of the Company and I look forward to bringing you further news as our development, marketing and exploration efforts continue.

Yours faithfully

Brian Moller
Chairman

Annual Mineral Resources and Ore Reserves Statement

Table 1: Statement of Current Mineral Resources and Ore Reserves – Owendale, New South Wales (June 2017)

Ore Reserves– at a 400 ppm Scandium cut-off announced 13 September 2017

Classification	Tonnage Dry Kt	Scandium ppm	Nickel %	Cobalt %	Scandia tonnes*	Cobalt tonnes	Nickel tonnes
Proven	**2,225**	**560**	**0.13**	**0.09**	**1,896**	**2,027**	**2,905**
Probable	**1,765**	**540**	**0.13**	**0.08**	**1,463**	**1,483**	**2,252**
Total	**3,990**	**550**	**0.13**	**0.09**	**3,359**	**3,510**	**5,157**

Mineral Resources – at a 300 ppm Scandium cut-off announced 9 August 2017

Classification	Tonnage Dry Mt	Scandium ppm	Platinum g/t	Nickel %	Cobalt %	Scandia tonnes*	Platinum koz	Nickel tonnes	Cobalt tonnes
Measured	**6.9**	**440**	**0.42**	**0.13**	**0.07**	**4,700**	**94**	**9,200**	**5,000**
Indicated	**11.6**	**400**	**0.26**	**0.11**	**0.07**	**7,100**	**99**	**13,200**	**7,700**
Inferred	**15.1**	**375**	**0.23**	**0.09**	**0.05**	**8,600**	**111**	**13,700**	**7,500**
Total	**33.7**	**395**	**0.28**	**0.11**	**0.06**	**20,400**	**304**	**36,100**	**20,200**

**Scandium is typically sold as Scandia or Scandium Oxide (Sc_2O_3) product and is calculated from scandium metal content and a 1.53 factor to convert to the oxide form*

Table 2: Statement of Previous Mineral Resources– Owendale, New South Wales (June 2016 Annual Report)

Previous Mineral Resources – at a 300 ppm Scandium cut-off (announced 12 July 2016)

Status	Tonnage Mt	Scandium ppm	Platinum g/t	Nickel %	Cobalt %	Scandia tonnes*	Platinum koz	Nickel tonnes	Cobalt tonnes
Measured	**4.3**	**404**	**0.53**	**0.12**	**0.07**	**2,700**	**74**	**5,300**	**2,800**
Indicated	**5.9**	**373**	**0.35**	**0.11**	**0.07**	**3,400**	**66**	**6,400**	**3,900**
Inferred	**15.6**	**378**	**0.29**	**0.12**	**0.06**	**9,000**	**145**	**18,800**	**9,600**
Total	**25.9**	**381**	**0.34**	**0.12**	**0.06**	**15,100**	**285**	**30,500**	**16,300**

Estimated tonnages of Ore Reserves, where shown, are included in the Mineral Resource tonnage estimates.

Review of material changes

Platina undertook the first Mineral Resource update since 2013 in July 2016. This minor update included previous drilling not previously assessed that was included in the 2016 Annual Report and is summarized in Table 2.

Subsequently Platina has reported two further Mineral Resource updates. The first in February 2017 incorporated increases in scandium, nickel and cobalt grade derived from reassaying results and replacing the preferred assay method following quality assurance assessments that incorporated assaying by neutron activation techniques. This helped to confirm that current XRF analysis is reliable and that previous assaying ICP is biased low. It is noted that much of the Mineral Resource still relies on ICP scandium analyses, which potentially understate the scandium content.

A Mineral Resource drilling program was undertaken in 2017 targeting the proposed development area to significantly upgrade the Mineral Resource classification, as well as collect other feasibility study data. The program was successful and resulted in areas with thicker and higher grade scandium than previously predicted. The Mineral Resource was updated in August 2017 with material improvements in average grade, increased tonnage and higher classification (Table 1).

The current Mineral Resource in Table 1 compared to that reported in the 2016 Annual Report (Table 2) shows a 30% increase in total tonnage, a 35 % increase in scandium metal and an 80% increase in the Mineral Resource classified as Measured or Indicated.

These improvements warranted the PFS results to be followed up with an update of the mine planning work. The classification of all scheduled material allowed a maiden Ore Reserve to be prepared (Table 1).

Governance and Internal Controls

Mineral Resource and Ore Reserve statements for Platina during the last year for the Owendale project have been undertaken by suitably qualified independent consultants each with over 30 years or relevant experience.

Sampling at Owendale used Aircore drilling which proved to have superior sample recovery compared to RC drilling. All sampling was over 1 m regular intervals using standard riffle splitting sub sampling methods and commercial laboratory sample preparation and assaying methods. Platina has pioneered new XRF assaying method in 2016 undertaking a comprehensive assaying quality assurance process to determine the suitability of XRF for the assaying of scandium. ALS laboratories, a certified commercial laboratory with significant in-house QAQC expertise, have been used for all primary assaying. ALS has worked closely with Platina to develop and test scandium assaying method accuracy.

Assay batches continued use of in-house high grade scandium standards used throughout all of Platina drilling programs as well as a number of other commercial certified reference materials. Extensive reassaying work has allowed Platina to recalibrate its in-house standards using XRF and robust neutron activation techniques, which have allowed the development of a reliable understanding of previous assay biases by older scandium assaying methods.

Drilling was undertaken by an exploration services company and a geological logging and sampling overseen by their specialist laterite geologist. They also undertook accurate Differential Global Positioning System (“DGPS”) surveying of the collars during the drilling program. All drilling was immediately back filled and rehabilitated after drilling.

Drilling include regular quality assurance samples with blanks, field duplicates and standards submitted blind to the laboratory. Post assaying check samples are submitted and final assessments are in progress.

Platina maintains strong QAQC controls across all resource related work. Particular emphasis and considerable work has been spent on deriving a more accurate assaying method for scandium

Platina have engaged a database management company, Maxwell Geoservices, to maintain their drill hole database in Datashed and Microsoft Access.

Platina is yet to fully integrate the Helix data into their database as additional data entry and validation has been progressively undertaken. Platina maintain their own drilling data to an acceptable standard incorporating QAQC data and using external expertise.

Resource and reserve estimates were calculated by independent third parties (Owendale Mineral Resource by ResEval Pty Ltd; Owendale Reserve by Measured Group Pty Ltd) and reported under JORC reporting frameworks. Various visual and statistical checks were made to validate the results.

Table 3: Statement of Mineral Resources - Skaergaard, Greenland (June 2017 and June 2016)

Reef	Resource Classification	Tonnes (kt)	Au (g/t)	Pd (g/t)	Pt (g/t)	AUEQ (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined Reefs H0 + H3 + H5	Indicated	5,080	1.25	0.88	0.06	1.66	0.20	0.14	0.01
	Inferred	197,140	0.87	1.35	0.11	1.51	5.49	8.53	0.68
	Ind & Inf	**202,220**	**0.88**	**1.33**	**0.11**	**1.52**	**5.69**	**8.67**	**0.69**

Notes:

- The contained Au represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery
- AuEq = Au + Pt + (Pdx0.4); where the gold price is US$1,400/oz and the platinum price is US$1,400/oz and the palladium price is US$560/oz. The metal equivalent calculation assumes 100% metallurgical recovery
- Cut-off grade = 1g/t AuEq
- Minimum thickness = 1m; parts below 1m thickness have been diluted to 1m. 10% reduction globally applied, to reflect dyke intersections
- Resource split is approximately 44:26:30% between reefs H0:H3:H5
- The project is 100% held by Platina

Check list of assessment and reporting criteria as per JORC 2012 is on the Company website.

Review of material changes

Mineral Resources estimates for Skaergaard were prepared in accordance with the JORC Code, 2012 Edition reporting framework by Wardell Armstong, UK. and reported by the Company in an ASX announcement dated 23 July 2013. There has been no change to the Mineral Resources at Skaergaard from June 2016 to June 2017. No material exploration activity took place at Skaergaard during the 2017.

Competent Person Statement

The information in this Annual Mineral Resources and Ore Reserves Statement is based on, and fairly represents information and supporting documentation prepared by Mr. Robert Mosig, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. Mosig is a Director of the Company. Mr. Mosig has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Mosig has approved the Statement as a whole and consents to its inclusion in the Annual Report in the form and context in which it appears.

NB: Readers' attention is also drawn to the "Competent Person Statement" appearing on the last page of the Review of Operations.

Review of Operations

OWENDALE, NSW – SCANDIUM, COBALT, NICKEL AND PLATINUM PROJECT

Platina Resources Ltd 100% - EL7644

Project Summary

- World's largest and highest-grade laterite-hosted scandium, cobalt, nickel, platinum deposit
- Positive Prefeasibility Study (PFS)
- Highest grade scandium and cobalt development opportunity

The Owendale Project is in central New South Wales, approximately 80km northwest of Parkes and 350km west of Sydney (Figure 1). Owendale is one of the world's highest-grade scandium deposits, and has potential to be Australia's first scandium producer with platinum, cobalt and nickel credits. Mineralisation is associated with the Owendale Intrusive Complex, the majority of which is within the Company's 100%-owned Exploration Licence.

Owendale is located only 7km north east of Clean TeQ Energy's Syerston Scandium Project, which is the most analogous project given its similar size and grade.

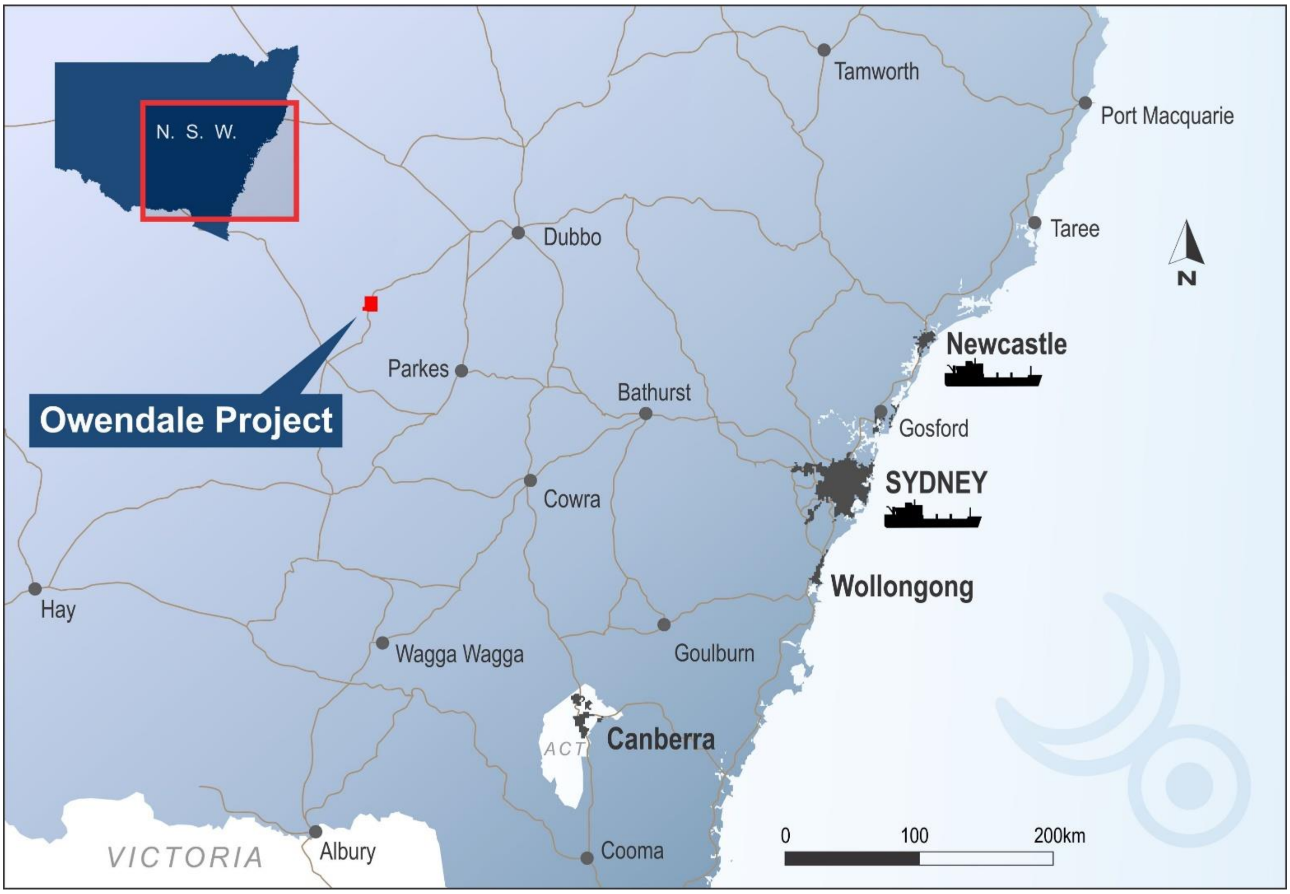


Figure 1: Owendale Project location

A PFS, released in July 2017, confirmed robust economics for Owendale and significant economic potential of the scandium development option with low capex and fast payback.

The PFS highlights a simple, free dig open-pit mining operation, which will mine approximately 50,000 dry tonnes of ore per annum for treatment and concentration off site to produce 42 tonnes of scandium oxide at 99.9% purity. Ore will be mined in advance and stockpiled for blending and road transport to the process facility off-site. The PFS considers a processing plant utilising a simple crushing and grinding circuit followed by a high-pressure acid leaching circuit. Final processing of the scandium ore is carried out using solvent extraction, precipitation and filtration.

Owendale contains significant cobalt, allowing for viable production of cobalt as an important by-product. The current PFS considered the recovery of cobalt, and higher cobalt has been targeted for initial production whilst maintaining high scandium grade.

Table 1 provides a summary of the key outcomes and parameters of the PFS, for full details see ASX announcement dated 10 July 2017.

Table 1. Owendale Project PFS Overview

Parameters	PFS Result
Operating	
Annual process throughput	**50ktpa**
Annual scandia production	**42ktpa**
Average scandia recoveries	**90.3%**
Average mined grade	**610ppm Sc**

Financial	
Scandia price assumption	US$1,500/kg
Capital costs (including 20% contingency on US$59.9m direct costs only)	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

The PFS is based on a portion of the Owendale North deposit, with additional Mineral Resources not included in the PFS offering both a long-term mining proposition and scope to expand annual production as the global scandium market develops.

The Measured, Indicated and Inferred Mineral Resource Estimation for the Owendale Scandium and Platinum Project in Table 2 is reported in accordance with the JORC Code (2012).

Platina updated the Mineral Resource estimate in February 2017. A new Mineral Resource estimate and maiden Ore Reserve was completed for Owendale subsequent to year end. The Mineral Resource estimate incorporated data from the 3,792m drilling program completed in June 2017 and the results from a re-assaying program of historical drilling.

Resource Table – Owendale Project

Table 2. Owendale Mineral Resource estimate at a 600 ppm Scandium cut-off (August 2017)

Classification Area	Tonnage Mt	Sc ppm	Pt g/t	Ni %	Co %	Scandia t*	Pt koz	Ni t	Co t
Measured	0.71	690	0.39	0.17	0.16	800	9	1,200	1,100
Indicated	0.56	675	0.29	0.17	0.13	600	5	900	700
Inferred	0.27	645	0.22	0.14	0.09	300	2	400	200
Total	**1.54**	**675**	**0.32**	**0.16**	**0.14**	**1,600**	**16**	**2,500**	**2,100**

**Scandium is typically sold as Scandia or Scandium Oxide (Sc2O3) product and is calculated from scandium metal content and a 1.53 factor to convert to the oxide form*

The current scale and grade of the Owendale Measured and Indicated Mineral Resource provides the basis of mining Ore Reserves (Table 3) which will be utilised in the upcoming feasibility study.

Table 3: Owendale Total Ore Reserve (August 2017, 400 ppm Scandium cut-off)

Classification Area	Tonnage Dry kt	Sc ppm	Co %	Ni %	Scandia t*	Co t	Co t
Proven	2,225	560	0.09	0.13	1,896	2,027	2,905
Probable	1,765	540	0.08	0.13	1,463	1,483	2,252
Total	**3,990**	**550**	**0.08**	**0.13**	**3,359**	**3,510**	**5,157**

The maiden Ore Reserve underpins the positive project economics including an optimized, mine schedule of an initial 35 years of high grade feed (HG, >550 ppm Sc), including an initial 5 years of high grade cobalt (0.18% Co head grade) recovered as a by-product.

Platina completed an additional Mineral Resource estimate focusing on cobalt for the Owendale project with the review undertaken in light of growing global demand for cobalt for industrial purposes. Owendale contains significant cobalt mineralisation, which is expected to be extracted using similar pressure acid leach processing methods to what is utilised for scandium. The Owendale cobalt Mineral Resource (Table 4) provides compelling evidence that Owendale's unique cobalt mineralisation, which is associated with the highest recorded scandium contents from a laterite, will provide excellent financial credits in any potential future mining operation.

Table 4. Owendale Mineral Resource estimate at a 0.08% Cobalt cut-off (August 2017)

Classification Area	Tonnage Mt	Sc ppm	Pt g/t	Ni %	Co %	Scandia t*	Pt koz	Ni t	Co t
Measured	3.9	370	0.5	0.31	0.14	2,200	63	11,970	5,620
Indicated	6.2	345	0.27	0.21	0.12	3,300	55	13,000	7,400
Inferred	7.5	245	0.22	0.21	0.11	2,800	52	15,500	8,100
Total	**17.6**	**310**	**0.30**	**0.23**	**0.12**	**8,270**	**169**	**40,480**	**21,140**

**Scandium is typically sold as Scandia or Scandium Oxide (Sc2O3) product and is calculated from scandium metal content and a 1.53 factor to convert to the oxide form*

ResEval Pty Ltd prepared the updated resource estimates with an emphasis on scandium as part of Platina's planning process for its PFS. The updated Mineral Resource estimate is consistent with the methodology adopted for the resource estimate provided in the previous Annual Report. Changes to the estimate area are as a result of:

- Addition of 705 re-assayed Platina drill holes with updated results for Sc, Ni and Co.
- The use of previous XRF results for Platina 2011 drilling and assaying for 9,061 samples with updated results for Ni and Co.
- Addition of 136 new assayed aircore, reverse circulation and diamond drill holes for 3,792 m from the April/June 2017 program completed with the intention to upgrade the Mineral Resource in the key Owendale North development focus area to Measured and Indicated category and include some exploration and extension drilling.

The resource estimate is essentially based on the scandium results from Platina drilling completed between 2010 and 2014 (mostly RC and some diamond core) and some reassayed older diamond core, for a total of 338 drill holes and 16 288 samples. Other older drilling with limited geochemistry has only been used to help inform Inferred Mineral Resource areas.

A comparison of the statement provided in July 2016 and current Mineral Resource statement at the 300 ppm Sc cut-off indicated a 30% increase in the size of the scandium Mineral Resource to 33.7 Mt at a 300 ppm cut-off level (up from 25.9 Mt), and a 4% increase in scandium grade to 395 ppm (up from 380 ppm).

Of most significance is the high-grade scandium Mineral Resource at a 600 ppm cut-off level, which has increased 152% to 1.54 Mt @ 675 ppm Sc (up from 0.61 Mt @ 557 ppm Sc in July 2016).

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.

Project Development

As part of the PFS, the Company completed a preliminary environmental impact study, considering the Mine Site, the transportation route between the Mine Site and the Processing Site, and the Processing Site. Environmental baseline studies have been initiated at Owendale in preparation for the commencement of an environmental and social impact assessment (ESIA) and mining lease application.

Positive metallurgical testing results were also returned during the PFS. The results successfully demonstrated that a standard Pressure Acid Leach (“PAL”) process could dissolve the scandium (93%), cobalt (>97%) and nickel (>97%) using 90 minute trials. These strong recoveries using a proven and patented process gave Platina confidence to process quickly with further feasibility studies. Platina also conducted preliminary solvent extraction test work to recover scandium from leach solution. So far excellent test results have been received with up to 99.3% extraction of scandium from leach solution reported.

The Company is simultaneously seeking to secure binding offtake agreements for the supply of scandium oxide and scandium based alloy metals from Owendale and to continue discussions with marketing partners to progress the scandium commercialisation opportunity. Negotiations remain ongoing with multiple parties throughout the world.

Platina’s Owendale Project has great potential to become a dominant producer of scandium due to a number of favourable characteristics of the project including its shallow depth allowing open pit mining and appreciable Platinum, Cobalt and Nickel credits. In fact, the updated August 2017 Mineral Resource and the maiden Ore Reserve position the Owendale Project as the largest and highest-grade scandium and cobalt development discovered, and has potential to be Australia’s first scandium producer with platinum, cobalt and nickel credits.

SKAERGAARD, GREENLAND – GOLD AND PGM PROJECT

Platina Resources Ltd 100% - EL2007/01

Project Summary

- One of the World’s largest undeveloped gold deposits
- One of the largest palladium resources outside South Africa and Russia

No work was carried out at Skaergaard during the year other than maintenance of the camp.

The Skaergaard Gold & PGM Project is located on the East Coast of Greenland, approximately 400km west of Iceland (Figure 2). It is one of the world’s largest undeveloped gold and palladium resources, and has an Indicated and Inferred Mineral Resource estimate reported in accordance with the JORC Code (2012) of 203Mt @ 0.88g/t gold & 1.33g/t palladium at a 1 g/t gold equivalent (AuEq) cut-off grade and minimum mining thickness of 1.0m.

Mineralisation at Skaergaard is hosted in a layered intrusion, geologically akin to South Africa’s Bushveld Complex, which hosts the majority of the world’s platinum group metals. More than 80% of the world’s palladium supply is currently mined in South Africa and in Russia. However, the resource estimate completed for Skaergaard in 2013 confirmed the project, and Greenland, have one of the world’s largest palladium resources outside of these latter regions. The Mineral Resource at Skaergaard includes both the Indicated and Inferred categories which have a combined total of 5.7 million ounces of gold and 8.7 million ounces of palladium and 0.79 million ounces of platinum confined within three reefs (H0, H3 and H5) of the Triple Group, which is the major location for all the gold and platinum group metals (pgm) mineralisation within the Skaergaard Intrusion.

Mineralisation outcrops at surface, and extends to at least 1.1km vertical depth and more than 35,000m of diamond drilling has been completed. Additional infill drilling is likely to increase the quantity of contained metal at Skaergaard. In particular, the northern extent of the Skaergaard Intrusion shows excellent exploration potential.

Metallurgical test work identified that the unique properties of Skaergaard ore are amenable to gravity and flotation processes, achieving excellent recoveries from both techniques. With the addition of a small leach circuit, it is conceptually possible to produce gold ore on site. The implications of this are significant as it could allow for year-round exports via light aircraft, rather than shipping a concentrate during the relatively short ice-free window that occurs on the east coast of Greenland. Preliminary results are also encouraging in terms of titanomagnetite and ilmenite recovery, demonstrating that those minerals are upgradable by a combination of magnetic separation and flotation.

The Company maintains its own 20-person exploration camp at Skaergaard which also includes an airstrip, and messing facilities. The camp is utilized for both Skaergaard and the Qialivarteerpik exploration licences.

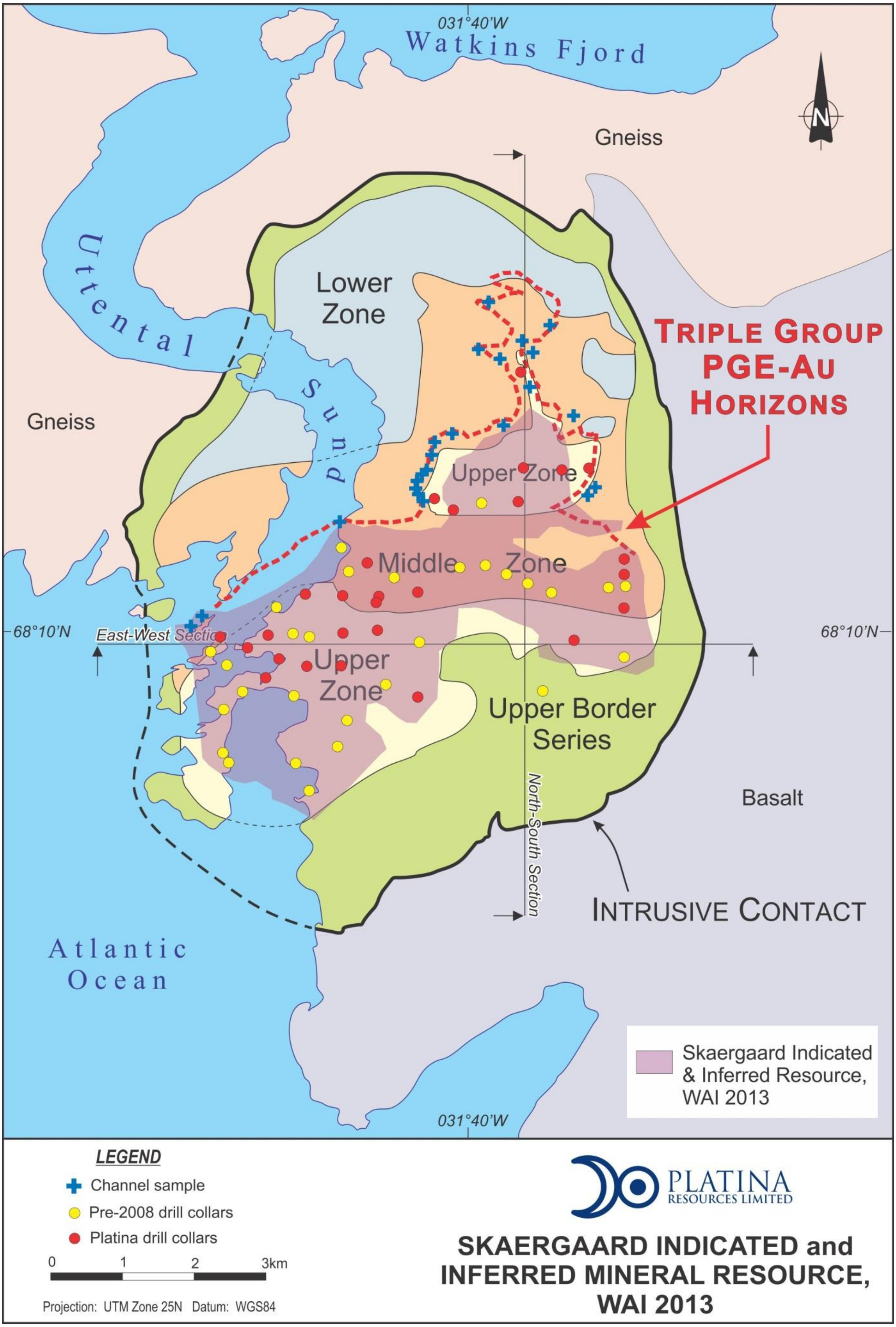


Figure 2: Plan of Skaergaard showing location and extent of Mineral Resource

QIALIVARTEERPIK, GREENLAND – MULTI-ELEMENT PROJECT

Platina Resources Ltd 100% - EL2012/25.

Project Summary

- Near to Skaergaard Exploration Licence 2007/01

Exploration Licence 2012/25 is referred to as Qialivarteerpik and is located on the East Coast of Greenland and comprises the potential east extension of the Company's Skaergaard Project.

No work was carried out during the year and the area was reduced in size from 207km2 to 16km2.

MUNNI MUNNI, WA - PGM AND GOLD PROJECT

Platina Resources Ltd 100% - M47/123-126 Artemis Resources earning 70%.

Situated in the Pilbara region of Western Australia, the Munni Munni Complex is one of Australia's most significant PGM occurrences. Platina has entered into a binding agreement with Artemis Resources providing for Artemis' subsidiary Karratha Metals Pty Ltd to earn a 70% interest in the Mining Leases held by Platina by expending $750,000 in exploration over a three-year period, and must keep the tenements in good standing during that time.

COMPETENT PERSON STATEMENT

The information in this Director's Report that relates to the Mineral Resources and Ore Reserves were 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 market releases dated as follows:

- Owendale Maiden Scandium and Cobalt Reserve – 13 September 2017
- Owendale Measured, Indicated and Inferred Mineral Resource – 9 August 2017
- Platina delivers positive pre-feasibility study (PFS announcement) for the Owendale Scandium and Cobalt Project – 10 July 2017
- Skaergaard Indicated and Inferred Mineral Resource – 23 July 2013

The Company 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 production targets and all material assumptions and technical parameters underpinning the ore reserve and mineral resource estimates contained in those market releases continue to apply and have not materially changed.

The information in this Annual Report that relates to Exploration Results is based on information compiled by Mr Robert Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Mosig has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Directors' Report

Your Directors present their report together with the financial report for Platina Resources Limited ("the Company") and its controlled entity ("the Group" or "the consolidated entity") for the year ended 30 June 2017 and the auditor's report thereon.

DIRECTORS

The following persons were Directors of Platina Resources Limited during the financial year and up the date of this report, unless otherwise stated:

Brian Moller, LL.B (Hons)
Non-Executive Chairman

Mr Moller was appointed as a Non-Executive Director on 30 January 2007 and appointed Non-Executive Chairman on 1 January 2017.

Mr Moller is a partner with HopgoodGanim Lawyers and practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions and corporate restructuring. Mr Moller acts for many publicly listed resource and industrial companies in Australia, and regularly advises boards of directors on corporate governance and related issues.

During the past three years, Mr Moller has also served as a director of the following ASX listed companies:

- DGR Global Ltd (since 2 October 2002)
- Aus Tin Mining Limited (since 1 December 2006)
- Dark Horse Resources Limited (formerly Navaho Gold Limited) (since 22 January 2003)
- Lithium Consolidated Mineral Exploration Limited (since 13 October 2016)

Mr Moller is also a director of ASX and TSXV listed Aguia Resources Limited (since 18 December 2013) and Chairman of AIM and TSX listed SolGold plc.

Robert Mosig, MSc; FAusIMM; FAICD
Managing Director

Mr Mosig is a founding director of Platina Resources Limited. He held the position of Chairman of Platina Resources Limited from 28 March 2006 until his appointment as Managing Director on 2 July 2009. Mr Mosig is a geologist with over 30 years' experience in platinum group metals, gold and diamond exploration. His experience includes exploration using geology, geochemistry, geophysics and drilling; ore resource drilling and calculation; metallurgical and engineering evaluation and environmental and economic evaluations; mining and processing.

Mr Mosig holds no other (ASX listed) directorships.

Christopher Hartley, BSc; PhD; MIMMM; CEng; GAICD
Non-Executive Director

Dr Hartley was appointed as a Non-Executive Director of Platina Resources on 1 January 2017.

Dr Hartley has 40 years' experience in the mining industry in a variety of roles relating to management and development of mining and metallurgical operations. Most recently he spent five years with Bloom Energy in the role of Technical Director Strategic Materials, leading a team that established secure and efficient supplies of scandium oxide for their manufacturing operations in the USA. Prior to that he held roles with BHP Billiton and its predecessor Billiton, as well as working as an independent consultant. He has been based in the Netherlands, the UK, India and the USA and worked on projects in many more countries.

Dr Hartley holds no other (ASX listed) directorships.

Reginald Gillard
Non-Executive Chairman – resigned 1 January 2017

Mr Gillard was appointed Non-Executive Chairman on 2 July 2009. Mr Gillard holds a Bachelor of Arts degree, is a Justice of the Peace, a Fellow of the Certified Practising Accountants of Australia and a Fellow of the Australian Institute of Company Directors.

Paul Jurman BCom, CPA
Company Secretary

Mr Jurman was appointed company secretary on 1 June 2016.

Mr Jurman is a Certified Practising Accountant with over 15 years' experience and has been involved with a diverse range of Australian public listed companies in company secretarial and financial roles. He is also company secretary of ASX listed Nemex Resources Limited, Carnavale Resources Limited and Kangaroo Resources Limited.

DIRECTORS' MEETINGS

The number of meetings of Directors (including meetings of committees of directors) held during the year and the number of meetings attended by each Director was as follows:

	Board	
	Number of meetings held while in office	Meetings attended
Brian Moller	7	7
Robert Mosig	7	7
Christopher Hartley	4	4
Reg Gillard	3	3

During the current financial year, the Board decided that given the size and scale of operations, the full Board would undertake the roles previously undertaken by the Audit and Risk Committee and the Remuneration Committee.

DIRECTORS' INTERESTS IN SECURITIES

As at the date of this report, the interests of the Directors in the shares, options and performance rights of Platina Resources Limited are shown in the table below:

	Ordinary Shares	Unlisted Options ($0.20 @ 31-Dec-19)	Performance Rights
Brian Moller	-	2,000,000	-
Robert Mosig	4,481,335	6,000,000	2,500,000
Christopher Hartley	-	2,000,000	-

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year were acquiring, exploring and developing mineral interests, prospective for precious metals and other mineral deposits.

OPERATING RESULTS

The net loss of the Group for the year, after provision for income tax, amounted to $532,726 (2016: $373,648).

DIVIDENDS PAID OR RECOMMENDED

There were no dividends paid or recommended during the financial year.

REVIEW OF OPERATIONS

Information on the operations of the Group during the financial year and up to the date of this report is set out separately in the Annual Report under Review of Operations.

REVIEW OF FINANCIAL CONDITION

Capital structure

In March 2017, 52,825,000 ordinary shares were issued at a price of $0.135 per share, raising $7,131,375 in capital pursuant to a private placement. During the financial year, a number of changes took place to the Company's incentive securities as follows:

- On 8 July 2016, 2,000,000 shares were issued to Robert Mosig as a result of exercise of performance rights upon satisfaction of the required performance hurdles. On 14 November 2016, 1,000,000 performance rights were issued to Robert Mosig following receipt of shareholder approval at the Annual General Meeting. 350,000 performance rights were also issued on this date to an external consultant. On 13 January 2017, 350,000 ordinary shares were issued to the consultant following the exercise of those performance rights upon achieving the performance hurdles as determined by the Board. On 13 January 2017, 750,000 ordinary shares were issued following the exercise of 750,000 performance rights by two consultants upon achieving the performance hurdles as determined by the Board.

- 1,000,000 Unlisted options exercisable at $0.10 expired unexercised on 26 November 2016.

- On 2 May 2017, 11,000,000 unlisted options were issued to directors and officers of the Company, following approval by shareholders in April 2017. Also, 6,000,000 unlisted options were issued as a partial fee in relation to the capital raising in March 2017.

At 30 June 2017, the Company had 264,126,235 ordinary shares, 17,000,000 unlisted options (exercisable at $0.20 each) and 2,500,000 performance rights on issue. As at the date of this report, the number and class of securities on issue remains unchanged from that at 30 June 2017 apart from the issue of 1,000,000 performance rights to a consultant to the Company in September 2017.

Financial position

The net assets of the Group have increased by $6.3M from $23.3M at June 2016 to $29.6M at June 2017 due largely to the following factors:

- Increase in cash from capital raisings; and
- Capitalised exploration expenditure; partly offset by
- Operating losses (corporate and administration costs)

The consolidated entity's working capital, being current assets less current liabilities has increased from $3.1M in June 2016 to $7.4M in June 2017.

Treasury policy

The consolidated entity does not have a formally established treasury function. The Board is responsible for managing the consolidated entity's finance facilities. The Group does not currently undertake hedging of any kind and is minimally exposed to currency risks.

Liquidity and funding

The consolidated entity has sufficient funds to finance its operations and exploration activities, and to allow the consolidated entity to take advantage of favourable business opportunities, not specifically budgeted for, or to fund unforeseen expenditure.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group in the financial year except as disclosed in this financial report.

AFTER BALANCE DATE EVENTS

No matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

LIKELY DEVELOPMENTS, EXPECTED RESULTS, PROSPECTS AND BUSINESS STRATEGIES

Likely developments in the operations of the Group and the expected results of those operations in subsequent financial years have been discussed where appropriate in the Annual Report under Review of Operations.

There are no further developments of which the Directors are aware which could be expected to affect the results of the Group's operations in subsequent financial years.

Business Results

The prospects of the Group in progressing their exploration projects in Australia and Greenland may be affected by a number of factors. These factors are similar to most exploration companies moving through exploration phase and attempting to get projects into development. Some of these factors include:

- Exploration - the results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. Platina Resources undertakes extensive exploration and product quality testing prior to establishing JORC compliant resource estimates and to (ultimately) support mining feasibility studies. The Group engages external experts to assist with the evaluation of exploration results and relies on third party competent persons to prepare JORC resource statements. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third party peer review.

- Regulatory and Sovereign - the Group operates in Australia and Greenland and deals with local regulatory authorities in relation to the exploration of its properties. The Group may not achieve the required local regulatory approvals to continue exploration or properly assess development prospects. The Group takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.

- Social Licence to Operate – the ability of the Group to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory resolution of native title and (potentially) overlapping tenure. To address this risk, the Group develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access arrangements. The Group takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately. Mining tenements that the Group currently holds, or has applied for, are subject to Native Title claims. The Group has a policy that is respectful of the Native Title rights and is continuing to negotiate with relevant indigenous bodies.

- Environmental - All phases of mining and exploration present environmental risks and hazards. Platina's operations in Australia and Greenland are subject to environmental regulation pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Group assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.
- Safety - Safety is of critical importance in the planning, organisation and execution of Platina Resources exploration activities. Platina Resources is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with our business. Platina Resources recognise that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Group has a comprehensive Safety and Health Management system, which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improving safety culture within the organisation.
- Funding - the Group will require additional funding to continue exploration and potentially move from the exploration phase to the development phases of its projects. There is no certainty that the Group will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times. The Group has no material financial commitments.
- Market - there are numerous factors involved with exploration and early stage development of its projects, including variance in commodity price and labour costs, which can result in projects being uneconomical.

ENVIRONMENTAL REGULATIONS

The Group's operations are subject to significant environmental regulation under the law of the Australian Commonwealth and State and of Greenland. The Group has a policy of complying with its environmental obligations and at the date of this report, is not aware of any breach of such regulations.

REMUNERATION REPORT (AUDITED)

This report outlays the remuneration arrangements in place for the Key Management Personnel (as defined under section 300A of the *Corporations Act 2001*) of Platina Resources Limited. The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001.*

The following were key management personnel of the consolidated entity at any time during the year and unless otherwise indicated were key management personnel for the year:

Details of Key Management Personnel

(i) Directors

Brian Moller	Non-Executive Director to 31 December 2016, Non-Executive Chairman from 1 January 2017
Robert Mosig	Managing Director
Christopher Hartley	Non-Executive Director – appointed 1 January 2017
Reginald Gillard	Non-Executive Chairman – resigned 1 January 2017

There have been no other changes of Key Management Personnel after the reporting date and up to the date the financial report was authorised for issue.

Remuneration philosophy

The Board reviews the remuneration packages applicable to the executive Director and non-executive Directors on an annual basis. The broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and level of performance and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. Independent advice on the appropriateness of remuneration packages is obtained, where necessary, although no such independent advice was sought during the financial year.

Remuneration is not linked to past company performance but rather towards generating future shareholder wealth through share price performance. As a minerals explorer, the Company does not generate operating revenues or earnings and company performance, at this stage, can only be judged by exploration success and ultimately shareholder value. Market capitalisation is one measure of shareholder value but this is subject to many external factors over which the Company has no control. Consequently linking remuneration to past performance is difficult to implement and not in the best interests of the Company. Presently, total fixed remuneration for senior executives is determined by reference to market conditions and incentives for out-performance are provided by way of options or performance rights over unissued shares. The Directors believe that this best aligns the interests of the shareholders with those of the senior executives.

All remuneration paid to key management personnel is valued at cost to the Group and charged to the profit and loss account as an expense or capitalised as part of exploration expenditure as appropriate. Shares given to directors and executives are valued as the difference between the market price of those shares and the amount paid by the director or executive. Options and performance rights are valued using the Black-Scholes methodology. There are no schemes for retirement benefits other than statutory superannuation for executive directors.

Remuneration committee

During the current financial year, it was decided that, given the size and scale of the Company's operations, the full Board would undertake the roles previously undertaken by the Remuneration Committee. The Board is considered to have sufficient legal, corporate, commercial and industry experience in the context of the Company's affairs to properly assess the remuneration issues required by the Group.

REMUNERATION REPORT (audited)

The Board assesses the appropriateness of the nature and amount of remuneration of Directors and senior managers on a periodical basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and management team.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive Directors and executive Director remuneration is separate and distinct.

Non-executive Directors remuneration

Objective

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive Directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The present limit of approved aggregate remuneration is $250,000 per year.

The Board reviews the remuneration packages applicable to the non-executive Directors on an annual basis. The Board considers fees paid to non-executive directors of comparable companies when undertaking the annual review process.

The appointment conditions of the non-executive Chairman, Mr Moller and non-executive Director Dr Hartley are formalised in service agreements. Both non-executive Directors have contracts for service. Under the Constitution of the Group, these appointments, if not terminated sooner, end on the date of retirement by rotation. The Constitution requires one third of Directors retire each year at a general meeting of shareholders. If re-elected at future general meetings of shareholders, the appointments continue for further terms.

It has been agreed that Dr Hartley shall receive a fee of $50,000 plus statutory superannuation per annum effective from his appointment date. Mr Moller was entitled to a fee of $51,000 per annum as a non-executive Director up to 31 December 2016 and from 1 January 2017, upon his appointment as Chairman, is entitled to a fee of $57,800 per annum. Mr Gillard, in his role as Chairman up to his resignation on 1 January 2017 was entitled to a fee of $57,800 per annum (inclusive of superannuation). Non-executive Directors may also be remunerated for additional specialised services performed at the request of the Board.

The remuneration of the non-executive Directors for the year ending 30 June 2017 and 30 June 2016 is detailed in Table 1 of this report.

Executive Directors remuneration

Objective

The Company aims to reward the Managing Director with a level of remuneration commensurate with his position and responsibilities within the Company and so as to:

- align the interests of the Managing Director with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

REMUNERATION REPORT (audited)

Structure

Remuneration consists of the following key elements:

- Fixed remuneration
- Variable remuneration

Fixed remuneration

The level of fixed remuneration is set so as to provide a base level of remuneration that is both appropriate to the position and is competitive in the market.

Fixed remuneration is reviewed annually by the Board and the process consists of a review of companywide, business unit and individual performance, relevant comparative remuneration in the market and internal and, where appropriate, external advice on policies and practice.

Mr Mosig renewed his employment agreement with Platina Resources Limited in November 2016 as the Managing Director and Chief Executive Officer on the same terms and conditions as the previous agreement, except that it is now a permanent term contract rather than a fixed term contract. Details of the employment agreement with Mr Mosig are as follows:

Name	Term of Agreement	Base Salary including Superannuation	Termination Benefit
Robert Mosig Managing Director	Ongoing commencing 28 November 2016	$323,000	Six months' notice is required if Robert Mosig terminates his employment with the Group. The Group is required to give Mr Mosig twelve months' notice (or salary in lieu of notice) in the event of termination without cause or where the control of the Company changes and he is made redundant, or his role changes significantly.

Executive Director remuneration for the year ending 30 June 2017 and 30 June 2016 is detailed in Table 1 of this report.

Variable remuneration – Long Term Incentive ('LTI')

Objective

The objective of the LTI plan is to reward executives and senior managers in a manner that aligns this element of remuneration with the creation of shareholder wealth.

As such LTI grants are only made to executives who are able to influence the generation of shareholder wealth and thus have a direct impact on the Group's performance.

Structure

LTI grants to Key Management Personnel are delivered in the form of options and performance rights. The issue of options / performance rights as part of the remuneration packages of executive and non-executive directors is an established practice of junior public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding each of the directors.

REMUNERATION REPORT (audited)

Performance Rights Plan (PRP)

Shareholders approved the Company's PRP at the Annual General Meeting held on 27 November 2015. The PRP is designed to provide a framework for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company's growth and strategic objectives.

Employee Option Incentive Plan ("EOIP")

Shareholders last approved the Platina Resources Limited EOIP at the General Meeting on 28 April 2017. The EOIP is designed to provide incentives, assist in the recruitment, reward and retention of employees or key consultants. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefit.

REMUNERATION REPORT (audited) (continued)

Table 1: Remuneration details

The following table details, in respect to the financial years ended 30 June 2017 and 2016, the components of remuneration for each key management person of the Group.

		Short-term employee benefits		Post-employment benefits	Equity		Percentage of Remuneration as Share-based payment
		Salary/Fees	Other (i)	Superannuation/ Retirement Benefits	Share-based payment	Total	
		$	$	$	$	$	%
Directors:							
Brian Moller (Non-Executive Chairman effective 01/01/2017, Non-Executive Director prior to that)							
	2017 (ii)	**54,400**	**-**	**-**	**2,921**	**57,321**	**5.0**
	2016	51,000		-	-	51,000	-
Robert Mosig (Managing Director & CEO)							
	2017 (iii)	**303,387**	**120,568**	**19,616**	**59,426**	**502,997**	**11.8**
	2016	327,124	-	22,793	116,443	466,360	25.0
Christopher Hartley (Non-Executive Director appointed 01/01/2017)							
	2017 (iv)	**25,000**	**-**	**2,375**	**2,921**	**30,296**	**9.6**
	2016	-	-	-	-	-	-
Reginald Gillard (former Non-Executive Chairman, resigned 01/01/2017)							
	2017	**26,393**	**-**	**2,507**	**-**	**28,900**	**-**
	2016	52,906	-	4,894	-	57,800	-
Total, all specified Directors							
	2017	**409,180**	**120,568**	**24,498**	**65,268**	**619,514**	
	2016	431,030	-	27,687	116,443	575,160	

Senior Management							
Duncan Cornish (resigned 01/06/2016)							
	2017	**-**	**-**	**-**	**-**	**-**	**-**
	2016	100,833	-	-	6,748	107,581	6.3
Total, Senior Management							
	2017	**-**	**-**	**-**	**-**	**-**	
	2016	100,833	-	-	6,748	107,581	

REMUNERATION REPORT (audited) (continued)

(i) During the year ended 30 June 2017, following Board approval, Mr Mosig was paid out his accrued annual leave and long service leave entitlements.

(ii) In May 2017, following shareholder approval, Mr Moller was granted 2 million unlisted options exercisable at $0.20 expiring on 31 December 2019 whose value has been estimated at $45,300 over the vesting period and the charge to the profit and loss account for the reporting period is $2,921 (2016 - $Nil).

(iii) In November 2016, following shareholder approval, Mr Mosig was granted 1 million (2016: 5 million) performance rights whose value has been estimated at $55,620 (2016 - $175,000). These performance rights were valued over the vesting period and the charge to the profit and loss account for the reporting period is $50,663 (2016 - $116,443). In May 2017, following shareholder approval, Mr Mosig was granted 6 million unlisted options exercisable at $0.20 expiring on 31 December 2019 whose value has been estimated at $135,900 over the vesting period and the charge to the profit and loss account for the reporting period is $8,763.

(iv) In May 2017, following shareholder approval, Dr Hartley was granted 2 million unlisted options exercisable at $0.20 expiring on 31 December 2019 whose value has been estimated at $45,300 over the vesting period and the charge to the profit and loss account for the reporting period is $2,921 (2016 - $Nil).

Shareholdings of Key Management Personnel

The numbers of shares in the Company held during the financial period by Directors and other Key Management Personnel, including shares held by entities they control, are set out below:

	Balance 1 July 2016	Granted as Compensation	Performance Rights Converted	Net Change Other*	Balance 30 June 2017
Directors					
Brian Moller	-	-	-	-	-
Robert Mosig (i)	2,481,335	-	2,000,000	-	4,481,335
Christopher Hartley	-	-	-	-	-
Reg Gillard	2,293,334	-	-	(2,293,334)	N/A
Total	**4,774,669**	**-**	**2,000,000**	**(2,293,334)**	**4,481,335**

* Net Change Other refers to shares held by Mr Gillard on his resignation date of 1 January 2017.
(i) On 8 July 2016, 2 million ordinary shares were issued to Mr Mosig following conversion of 2 million performance rights which vested on 30 June 2016 upon meeting the Performance Hurdle of the Company completing various capital raisings in May and June 2016.

REMUNERATION REPORT (audited) (continued)

Option holdings of Key Management Personnel

The numbers of options in the Company held during the financial period by Directors and other Key Management Personnel, including options held by entities they control, are set out below:

	Balance 1 July 2016	Options Granted as Compensation (ii)	Options Exercised	Options Expired (i)	Balance 30 June 2017
Directors					
Brian Moller	500,000	2,000,000	-	(500,000)	2,000,000
Robert Mosig	-	6,000,000	-	-	6,000,000
Christopher Hartley	-	2,000,000	-	-	2,000,000
Reg Gillard	500,000	-	-	(500,000)	N/A
Total	**1,000,000**	**10,000,000**	**-**	**(1,000,000)**	**10,000,000**

(i) 1,000,000 unlisted options expired unexercised on 26 November 2016.
(ii) During the financial year, the Company has granted 10 million (2016 – nil) options for nil consideration over unissued ordinary shares in the Company to the following Key Management Personnel as part of their remuneration:

2017	Options	Number granted	Grant Date	Fair value per option at grant date $	Exercise price per option $	Expiry date	Number vested at year end	Maximum total value of grant yet to vest $
Directors								
Brian Moller		2,000,000	02/05/2017	$0.0227	$0.20	31/12/2019	-	42,379
Robert Mosig		6,000,000	02/05/2017	$0.0227	$0.20	31/12/2019	-	127,137
Christopher Hartley		2,000,000	02/05/2017	$0.0227	$0.20	31/12/2019	-	42,379

The 2017 options have a market vesting condition being a daily volume weighted average share price of at least $0.25 over a period of at least 10 trading days.

Fair value of options granted

The fair values at grant date of options issued are determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the options, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the options. The model inputs for options granted included:

(a)	Grant date	2 May 2017
(b)	Exercise price	$0.20
(c)	Expiry date	31 December 2019
(d)	Share price at grant date	$0.11
(e)	Expected price volatility of the Company's shares	90%
(f)	Risk-free interest rate	2.08%
(g)	Discount for market vesting condition	50%

No options have been exercised into shares during the year or up to the date of this report.

REMUNERATION REPORT (audited) (continued)

Performance Rights of Key Management Personnel

	Balance 1 July 2016	Performance Rights Granted as Compensation	Performance Rights Exercised	Performance Rights Expired	Balance 30 June 2017
Directors					
Brian Moller	-	-	-	-	-
Robert Mosig (i) (ii)	3,500,000	1,000,000	(2,000,000)	-	2,500,000
Christopher Hartley	-	-	-	-	-
Reg Gillard	-	-	-	-	-
Total	**3,500,000**	**1,000,000**	**(2,000,000)**	**-**	**2,500,000**

(i) During the financial year, the Company has granted 1 million performance rights for nil consideration over unissued ordinary shares in the Company to Mr Mosig as part of his remuneration (2016: 5 million) and details are noted below:

2017 Performance Rights	Number granted	Grant Date	Fair value per right at grant date $	Exercise price per right $	Vesting date	Number vested at year end	Maximum total value of grant yet to vest $
Robert Mosig	1,000,000	14/11/2016	$0.0556	-	30/06/2018	-	34,235

2017 performance rights will vest subject to meeting specific performance conditions. The 2017 performance rights have a market vesting condition being a daily volume weighted average share price of at least $0.20 for a consecutive period of at least 20 trading days.

2016 Performance Rights	Number granted	Grant Date	Fair value per right at grant date $	Exercise price per right $	Vesting date	Number vested at year end	Maximum total value of grant yet to vest $
Robert Mosig							
Tranche 1	2,000,000	08/12/2015	$0.05	-	30/06/2016	2,000,000	-
Tranche 2	1,500,000	08/12/2015	$0.05	-	30/06/2016	n/a	-
Tranche 3	1,500,000	08/12/2015	$0.05	-	30/06/2018	-	29,278

(ii) Vesting conditions of the 2016 performance rights are as follows:

Tranche 1 - 2 million Performance Rights vest upon the placement of a parcel of shares in the order of 30 million shares with a share price in excess of the current share price of $0.06. The Test Date was 30 June 2016. On 8 July 2016, 2 million ordinary shares were issued to Mr Mosig following conversion of 2 million Performance Rights that vested upon meeting the Performance Hurdle.

Tranche 2 - 1.5 million Performance Rights vest upon the receipt of funds or a contractual obligation by a third party to fund a feasibility study costing approximately $3,000,000 to $4,000,000. The Test Date was 30 June 2016 and as the vesting condition was not satisfied, 1.5 million Performance Rights lapsed; and

Tranche 3 - 1.5 million Performance Rights vest upon the entry into an agreement by a third party to fund the capital costs of the scandium oxide plant, such cost being in the vicinity of $70 million. The Test Date for these 1.5 million Performance Rights is 30 June 2018.

REMUNERATION REPORT (audited) (continued)

Each right is converted to one ordinary share upon vesting. The performance rights vest when the vesting conditions are met. No performance rights will vest if the conditions are not satisfied, hence the minimum value of the performance rights yet to vest is nil. The maximum value of the performance rights yet to vest has been determined as the amount of the grant date fair value of the performance rights that is yet to be expensed.

The fair values at grant date of performance rights issued were determined using a Black-Scholes option pricing model or Barrier model simulation that takes into account the exercise price, the term of the rights, the share price at grant date and expected price volatility of the underlying share, and the risk free interest rate for the term of the rights. The model inputs for performance rights granted in year ended 30 June 2017 and 2016 included:

(a)	Grant date	14 November 2016 (2016: 8 December 2015
(b)	Exercise price	Nil (2016: Nil)
(c)	Expiry date	30 June 2018 (2016: 30 June 2016 -2018)
(d)	Share price at grant date	$0.08 (2016: $0.05)
(e)	Expected price volatility of the Company's shares	100%
(f)	Risk-free interest rate	1.5%

Loans to key management personnel and their related parties

There were no loans outstanding at the reporting date to key management personnel and their related parties.

Other Transactions with Key Management Personnel

A number of key management persons, or their related parties, held positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

- During the year ending 30 June 2017, HopgoodGanim, a legal firm of which Mr Brian Moller is a partner was paid legal fees by the Group of $53,478 (2016: $46,758). There was an amount of $11,118 payable at the balance date.

End of Remuneration Report

INDEMNIFICATION AND INSURANCE OF DIRECTORS, OFFICERS AND AUDITOR

Each of the Directors of Platina Resources Limited has entered into a Deed with Platina Resources Limited under the terms of which the Company has provided certain contractual rights of access to its books and records to those Directors.

Platina Resources Limited has insured all of the Directors and officers of Platina Resources Limited. The contract of insurance prohibits the disclosure of the nature of the liabilities covered and amount of the premium paid. The Corporations Act does not require disclosure of the information in these circumstances.

PROCEEDINGS ON BEHALF OF THE CONSOLIDATED ENTITY

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Moreover, the Group was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

There have been no non-audit services provided by the Company's auditor during the year (2016: Nil).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on the following page.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of Platina Resources Limited support and have adhered to the principles of corporate governance. Platina Resources Limited's Corporate Governance Statement can be found on page 66.

This report is signed in accordance with a resolution of the directors.

Robert Mosig
Managing Director

Brisbane
Date: 28 September 2017

Bentleys
THINKING AHEAD

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF PLATINA RESOURCES LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Bentleys

Bentleys Brisbane Partnership
Chartered Accountants

Stewart Douglas
Partner
Brisbane
28 September 2017

Consolidated Statement of Comprehensive Income
For the year ended 30 June 2017

	Note	2017 $	2016 $
Revenue and other income	2	248,173	331,364
Administration expenses		(315,009)	(241,850)
Depreciation and amortisation expense	3	(1,846)	(3,573)
Employee benefits expense		(176,043)	(218,200)
Exploration costs expensed		(5,564)	(27,087)
Marketing expenses		(66,494)	(11,328)
Occupancy expenses		(3,582)	-
Professional services		(259,131)	(303,835)
Share based payments	3	(107,789)	(164,072)
Operating Loss		**(687,285)**	**(638,581)**
Loss before income tax		**(687,285)**	**(638,581)**
Income tax benefit/(expense)	4	154,559	264,933
Net profit/(loss) for the year		**(532,726)**	**(373,648)**
Other comprehensive income		-	-
Other comprehensive income net of tax		-	-
Total comprehensive loss for the year		**(532,726)**	**(373,648)**

Earnings per share		**Cents**	**Cents**
Basic/diluted loss per share (cents per share)	7	(0.24)	(0.23)

The accompanying notes form part of these financial statements

Consolidated Statement of Financial Position
As at 30 June 2017

	Note	2017 $	2016 $
Current Assets			
Cash and cash equivalents	8	7,966,101	3,331,595
Trade and other receivables	9	144,390	97,933
Other current assets	12	83,472	10,623
Total Current Assets		**8,193,963**	**3,440,151**
Non-Current Assets			
Property, plant and equipment	10	17,612	2,802
Exploration and evaluation expenditure	11	24,153,065	22,085,162
Other non-current assets	12	13,377	100,422
Total Non-Current Assets		**24,184,054**	**22,188,386**
TOTAL ASSETS		**32,378,017**	**25,628,537**
Current Liabilities			
Trade and other payables	13	758,569	311,059
Total Current Liabilities		**758,569**	**311,059**
Non-Current Liabilities			
Other provisions	13	-	-
Deferred tax liabilities	13	2,010,865	2,017,824
Total Non-Current Liabilities		**2,010,865**	**2,017,824**
TOTAL LIABILITIES		**2,769,434**	**2,328,883**
NET ASSETS		**29,608,583**	**23,299,654**
Equity			
Issued capital		50,576,464	43,294,589
Share Issue Costs		(2,907,913)	(2,291,404)
	14	**47,668,551**	**41,003,185**
Share-based payments reserve	15	332,172	155,883
Accumulated losses		(18,392,140)	(17,859,414)
TOTAL EQUITY		**29,608,583**	**23,299,654**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity
For the year ended 30 June 2017

	Share Capital Ordinary $	Share-based Payments Reserve $	Accumulated Losses $	Total $
Balance at 30 June 2015	37,470,143	61,811	(17,485,766)	20,046,188
Share issue costs	(170,247)	-	-	(170,247)
Issue of shares	3,645,789	-	-	3,645,789
Performance rights issued	-	151,572	-	151,572
Performance rights converted	57,500	(57,500)	-	-
Sub total	41,003,185	155,883	(17,485,766)	23,673,302
Total Comprehensive loss	-	-	(373,648)	(373,648)
Balance at 30 June 2016	**41,003,185**	**155,883**	**(17,859,414)**	**23,299,654**
Share issue costs	(616,509)	-	-	(616,509)
Issue of shares	7,131,375	-	-	7,131,375
Performance rights and options issued	-	326,789	-	326,789
Performance rights converted	150,500	(150,500)	-	-
Sub total	47,668,551	332,172	(17,859,414)	30,141,309
Total Comprehensive loss	-	-	(532,726)	(532,726)
Balance at 30 June 2017	**47,668,551**	**332,172**	**(18,392,140)**	**29,608,583**

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows
For the year ended 30 June 2017

	Note	2017 $	2016 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,024,203)	(816,675)
Interest received		86,243	7,371
Other receipts		219,333	336,933
Net cash provided by (used in) operating activities	**17**	**(718,627)**	**(472,371)**
Cash Flows from Investing Activities			
Proceeds from sale of investments		190,816	-
Payments for property, plant and equipment		(16,656)	(2,925)
Cash held as security deposit		(11,006)	-
Exploration and evaluation expenditure		(1,535,235)	(559,517)
Net cash provided by (used in) investing activities		**(1,372,081)**	**(562,442)**
Cash Flows from Financing Activities			
Proceeds from issue of shares & options		7,131,375	3,633,288
Share Issue Costs		(406,161)	(162,826)
Net cash provided by (used in) financing activities		**6,725,214**	**3,470,462**
Net increase/(decrease) in cash held		4,634,506	2,435,649
Cash and cash equivalents at beginning of year		3,331,595	895,946
Cash and cash equivalents at end of financial year	**8**	**7,966,101**	**3,331,595**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements for the year ended 30 June 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial statements are for the Consolidated Entity (or "Group") consisting of Platina Resources Limited ("Company") and its subsidiary. For the purpose of preparing the consolidated financial statements, the Company is a for-profit entity.

a. Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, the Corporations Act 2001 and other requirements of the law and Australian equivalents to International Financial Reporting Standards (AIFRS). The financial report has been prepared on a historical cost basis, except where otherwise stated.

The financial report is presented in Australian dollars.

The Company is a listed public company, incorporated and domiciled in Australia that has operated during the year in Australia and Greenland. The Group's principal activities are evaluation and exploration of mineral interests, prospective for precious metals and other mineral deposits.

b. Statement of compliance with IFRS

The financial report was authorised for issue on 28 September 2017. It complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

c. Going Concern

The financial report for the year ended 30 June 2017 is prepared on a going concern basis.

The ability of the Group to continue as a going concern is principally dependent upon the ability of the Group to secure funds by raising capital from equity markets, or sale of projects, and managing cash flow in line with available funds. The Group's operations require the raising of capital on an on-going basis to fund its planned exploration program and to commercialize its projects.

The Company recorded a loss after tax of $532,726 for the year ended 30 June 2017 and has accumulated losses of $18,392,140. However, the Company has successfully raised capital during the year, resulting in a year end cash balance of $7.97m.

Management has prepared a detailed cash flow forecast for the next 12 months from the date of this report, and the directors are satisfied that the going concern basis of preparation is appropriate and as a result the directors do not believe there is any material uncertainty in respect of the Company's ability to continue as a going concern for the foreseeable future.

d. Basis of Consolidation

Controlled Entities

The financial statements of controlled entities are included in the consolidated financial statements from the date control commences until the date control ceases.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at date of acquisition.

Details of controlled entities at balance date are included in Note 21.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for future periods reporting, but have not been applied in preparing these consolidated financial statements. Those which may be relevant to the Group are set out below. The Group does not plan to adopt these standards early.

(i) A summary of the most significant new standards is as follows:

AASB 9 Financial Instruments

- Replaces AASB 139 for reporting periods beginning on or after 1 January 2018
- Revised guidance on classification and measurement of financial instruments
- New 'expected credit loss' model for calculating impairment on financial assets
- Changes to the conditions required to apply hedge accounting

Apart from changing naming conventions, the Group does not expect the Standard to have any impact as the Group does not have any complex financial instruments

AASB 15 Revenue from Contract with Customers

- Replaces AASB 118 Revenue, AASB 111 Construction Contracts and Interpretation 13 Customer Loyalty Programs for reporting periods beginning on or after 1 January 2018.
- Establishes a comprehensive framework for determining whether, how much and when revenue is recognised.
- The 5-step process for recognising revenue removes the focus from the transfer of "risk and reward" to identification and completion of "performance obligations."

At this stage the Group has not entered into any contracts with customers and it is therefore difficult to predict what form any future contracts may take. As a result it is impractical to attempt to quantify the potential impact of this standard.

AASB 16 Leases

- Replaces AASB 117 Leases for reporting periods beginning on or after 1 January 2019.
- Requires substantially all leases to be included in the Statement of Financial Position.
- Requires all leases to be amortised over the interest component of the lease cost to be expensed, while the principal component offsets the liability in the Statement of Financial Position.

At this stage the Group is yet to assess the expected impact of this Standard, but historically has not used extensive Lease facilities.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. **Income** Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantially, enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right to set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

g. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

All repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	7.5% -40%

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Exploration and Evaluation Expenditure

Costs in relation to exploration and evaluation expenditure are capitalised to the extent that:

i. the rights to tenure of the areas of interest are current and the Group controls the area of interest in which the expenditure has been incurred;

ii. such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or

iii. exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

The statement of comprehensive income will recognise expenses arising from the excess of the carrying values of exploration and evaluation assets over the recoverable amounts of these assets. Expenditure capitalised under the above policy is amortised over the life of the area of interest from the date that that commercial production of the related mineral occurs. In the event that an area of interest is abandoned or if the directors consider the expenditure to be of no value, accumulated expenditure carried forward is written off in the year in which that assessment is made.

i. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

j. Investments

Investments are valued at fair value as available-for-sale financial assets, as described below. The fair value is assessed from the shares' current market value.

k. Financial Instruments

Recognition

Financial instruments are initially measured at fair value on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

These financial assets consist of trade and other receivables, which are measured at cost less any accumulated impairment losses. There is a significant concentration of credit risk with the Australia Taxation Office, however management considers credit risk of this entity to be extremely low.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Financial Assets at fair value through profit or loss

Financial assets are valued at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Held-to-maturity investments

These investments have fixed maturities, and it is the Group's intention to hold these investments to maturity. Any held-to-maturity investments held by the Group are stated at amortised cost.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Financial Instruments (Continued)

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity, except where losses are considered to be prolonged and extensive, in which case such losses are recognised in profit or loss.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair Value

Fair value is determined based on current bid prices for all quoted investments.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in profit and loss.

l. Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit and loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

m. Employee Benefits

Short-term employee benefits, including wages and payments made to defined contribution superannuation funds, are recognised when incurred. Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Other non-current employment benefit obligations are discounted using market yields on corporate bonds.

n. Equity settled compensation

The Group operates share-based compensation plans for employees. The element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the statement of comprehensive income. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted.

o. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less, and bank overdrafts. Where applicable, bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

p. Revenue and Other income

Interest revenues are recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

Other income is recognised when the Group obtains a contractual right to obtain the income.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

r. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that outflow can be reliably measured.

No provision has yet been recognised for mine restoration and rehabilitation costs because the definition above has not yet been satisfied in relation to any of the mine sites operated by the Group.

s. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period which remains unpaid. The balance recognised as a current liability with the amount being normally within 30 days of reconciliation of the liability.

t. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Estimates — Impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

The Group performs a regular review of each area of interest to determine the appropriateness of continuing to carry forward expenditure in relation to that area of interest. The review requires a number of estimates to be made.

No impairment has been recognised for the year ended 30 June 2017 (2016: $Nil), in respect of capitalised exploration costs for areas of interest.

Key Judgements — Capitalisation of Exploration Costs

All expenditure incurred by the Group, including employee benefits, is assessed as to whether it should be capitalized as exploration and evaluation expenditure or expensed through the statement of comprehensive income. This requires some judgement; however expenditure is capitalized to the extent the Group believes it meets the criteria as set out in AASB 6 Exploration Expenditure.

Key Judgements - Share Based Payments

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of options with non-market conditions is determined by an internal valuation using a Black-Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The fair value of performance rights with market conditions is determined by using a Black-Scholes option pricing model or Barrier model simulation taking into account the terms and conditions upon which the instruments were granted.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

u. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional currency.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

Foreign exchange differences relating to qualifying assets are capitalised. Costs incurred in mining exploration are considered to be part of qualifying assets and can be capitalised.

v. Government Grants

To the extent that contributions or rebates are received from taxation authorities, they are recognised in profit and loss as an Income Tax Benefit.

w. Comparative Information

Where necessary, comparative financial information may be adjusted to improve comparability, or as required by the adoption of new or revised accounting standards.

	2017	**2016**
	$	**$**

NOTE 2 REVENUE

Interest revenue - Bank	88,357	7,487
Sale of investments[1]	110,816	-
Other income [2]	-	243,734
Fair value change on Financial Assets held for sale[1]	49,000	-
Foreign exchange gain	-	80,143
	248,173	**331,364**

1. During the period, Platina disposed of part of its shareholding in Artemis Resources Limited ("Artemis") for gross proceeds of $190,816 and recorded a gain of $110,816 on the sale. The balance of Artemis shares held at balance date have been marked to market with$49,000 being the fair value change to the carrying amount of the investment in Artemis. Refer Note 12.
2. During the prior period, Platina entered an agreement with Artemis for Artemis to earn a 70% interest in the Munni Munni project in WA. Consideration to Platina on completion of the Agreement, recorded in as other income, was $143,734 plus 100 million Artemis shares (valued at $0.001 per share).

NOTE 3 LOSS FOR THE YEAR

Loss for the year is derived after charging the following significant expenses:

Depreciation of property, plant and equipment	(1,846)	(3,573)
Share-based payments	(107,789)	(164,072)

NOTE 4 INCOME TAX EXPENSE

(a) The components of tax expense comprise:

Current tax	(147,600)	(264,933)
Deferred tax	(6,959)	-
Income tax expense/(benefit) reported in statement of comprehensive income	(154,559)	(264,933)

(b) The prima facie income tax on the loss is reconciled to the income tax expense/(benefit) as follows:

Prima facie tax benefit on loss from ordinary activities before income tax 27.5% (2016:30%)	(189,003)	(191,574)
Add tax effect of:		
- non-allowable items	1,393	3,384
- share options / performance rights expensed during period	29,642	49,222
	(157,968)	(138,968)
Less Tax effect of:		
Benefit of tax losses and temporary differences not brought to account	151,009	138,968
R&D Tax offset (benefit)	(147,600)	(264,933)
Income tax attributable to the Group	**(154,559)**	**(264,933)**

(c) Unrecognised deferred tax balances:

Net unrecognised tax losses	**(3,095,066)**	**(3,216,731)**

(d) Tax effects relating to each component of other comprehensive income:

Other comprehensive income	-	-

NOTE 5 KEY MANAGEMENT PERSONNEL

(a) Names and positions held by Group key management personnel in office at any time during the financial year are:

Director	Position
Brian Moller	Non-Executive Director – to 31 December 2016, Non-Executive Chairman – from 1 January 2017
Robert Mosig	Managing Director
Christopher Hartley	Non-Executive Director – from 1 January 2017
Reg Gillard	Non-Executive Chairman – resigned 1 January 2017

The key management personnel compensation included in "Employee benefits expense" and "Exploration Expenditure" is as follows:

	2017 $	2016 $
Short-term employee benefits	529,748	531,863
Post-employment benefits	24,498	27,687
Share-based payments	65,268	123,191
	619,514	**682,741**

Individual Directors and executives compensation disclosures

Information regarding individual Directors and executives compensation and some equity instruments disclosures as permitted by Schedule 5B to the Corporations Regulations 2001 is provided in the Remuneration Report section of the Directors' Report. Apart from the details disclosed in this note, no Director has entered into a material contract with the Company or the Group since the end of the previous financial year and there were no material contracts involving Directors' interests existing at year-end.

Loans to key management personnel and their related parties

There were no loans outstanding at the reporting date to key management personnel and their related parties.

Other Transactions with Key Management Personnel

A number of key management persons, or their related parties, held positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

- During the year ending 30 June 2017, HopgoodGanim, a legal firm of which Mr Brian Moller is a partner was paid legal fees by the Group of $53,478 (2016: $46,758). There was an amount of $11,118 payable at the balance date.
- Company secretarial services are charged to the Company by Corporate Consultants Pty Ltd (CCPL), a company in which Mr Jurman has a beneficial interest. Total fees of $108,000 (2016: $6,000) were paid or were payable to Corporate Consultants Pty Ltd, for provision of office space, administration, accounting and company secretarial services.

	2017 $	2016 $
NOTE 6 AUDITOR'S REMUNERATION		
Remuneration of the auditor of the Group for		
- auditing or reviewing the financial report	40,000	62,000
- non-audit services	-	-
	40,000	**62,000**

	2017 $	**2016 $**
NOTE 7 LOSS PER SHARE		
Basic/diluted loss per share (cents per share)	**(0.24)**	(0.23)
Reconciliation of earnings to profit or loss:		
Loss for the period	(532,726)	(373,648)
Earnings used to calculate basic EPS	(532,726)	(373,648)
Earnings used in the calculation of dilutive EPS	(532,726)	(373,648)

	2017 Number	**2016 Number**
Weighted average number of ordinary shares on issue in calculating basic EPS	226,013,153	165,204,015
Weighted average number of options outstanding	17,000,000	1,000,000
Weighted average number of ordinary shares outstanding during the period used in calculating dilutive EPS	226,013,153	165,204,015
Anti-dilutive options on issue not used in dilutive EPS calculation	17,000,000	1,000,000

	2017 $	**2016 $**
NOTE 8 CASH AND CASH EQUIVALENTS		
Cash at bank – deposit account	4,000,000	484,337
Cash at bank and in hand	3,966,101	2,836,419
Short-term bank deposits	-	10,839
Cash and cash equivalents	**7,966,101**	**3,331,595**

The average interest rate on the deposit accounts was 1.63% at 30 June 2017 (2016 = 1.3%)

The average effective interest rate on short-term bank deposits was 3.00% (2016 = 2.65%). These deposits have an average maturity of 6 months.

The cash and cash equivalents balance above reconciles to the statement of cash flows.

NOTE 9 TRADE AND OTHER RECEIVABLES

CURRENT		
GST receivable	139,518	25,495
Interest receivable	2,230	116
Other receivables	2,642	72,322
Total Receivables	**144,390**	**97,933**

	2017 $	2016 $

NOTE 10 PROPERTY, PLANT AND EQUIPMENT

PLANT AND EQUIPMENT

	2017 $	2016 $
Plant and equipment:		
At cost	782,289	765,633
Accumulated depreciation	(764,677)	(762,831)
Total Plant and Equipment	**17,612**	**2,802**

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment $
Balance as at 1 July 2015	**3,450**
Additions	2,925
Depreciation expense	(3,573)
Balance at 30 June 2016	**2,802**
Additions	16,656
Depreciation expense	(1,846)
Balance at 30 June 2017	**17,612**

NOTE 11 EXPLORATION AND EVALUATION EXPENDITURE

	2017 $	2016 $
Balance at beginning of financial year	22,085,162	21,525,644
Capitalised	2,067,903	559,518
Impaired	-	-
Exploration and evaluation expenditure capitalised – at cost	**24,153,065**	**22,085,162**

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration and sale of minerals.

	2017	2016
	$	**$**
NOTE 12 OTHER CURRENT ASSETS		
CURRENT		
Prepayments	14,472	10,623
Financial assets held for sale	69,000	-
	83,472	**10,623**
NON CURRENT		
Available for sale financial assets – investments in listed companies	-	100,000
Security deposits and Rental Bond	13,377	422
	13,377	**100,422**

Available-for-sale financial assets comprise of an investment in Artemis which is listed on ASX. The shares in Artemis were received as partial consideration for an agreement for Artemis to earn a 70% interest in the Munni Munni project in WA. The investment is recorded at cost and is marked to market at the balance date of 30 June 2016 with changes recognised directly in other comprehensive income. The Group is exposed to security price risk. This arises from investments held by the Group in entities listed on a stock exchange. Due to the low value of the investment, security price risk is not considered material to the Group.

The Artemis shareholding is classified as a financial asset held for sale at 30 June 2017 as a portion of the shareholding was disposed during the current financial year with the remainder disposed subsequent to year end. Available for sale financial assets are level 1 financial assets as prescribed under the accounting standards on fair value.

	2017	2016
	$	**$**
NOTE 13 TRADE, OTHER PAYABLES AND PROVISIONS		
CURRENT		
Trade payables	645,029	103,090
Sundry payables and accrued expenses	107,148	84,936
Employee benefits	6,392	123,033
	758,569	**311,059**
NON-CURRENT		
Deferred tax liability	2,010,865	2,017,824
	2,017,824	**2,017,824**

The Deferred tax liability has arisen on Mining and Exploration assets in Greenland.

NOTE 14 ISSUED CAPITAL

Fully paid ordinary shares 264,126,235 (2016: 208,201,235)	50,576,464	43,294,589
Share issue costs	(2,907,913)	(2,291,404)
	47,668,551	**41,003,185**

NOTE 14 ISSUED CAPITAL (Continued)

(a) Ordinary Shares	**Number of Shares**	**$**
Movements in Ordinary Shares		
Balance at 1 July 2015	156,813,183	37,470,143
- In October 2015, shares were issued as a result of exercise of options	8,888,052	533,289
- On 8 December 2015, shares were issued to a consultant for services provided.	250,000	12,500
- On 13 January 2016 and 26 February 2016, shares were issued on exercise of performance rights.	875,000	37,500
- On 30 May 2016 and 6 June 2016, shares were issued pursuant to a private placement	12,000,000	780,000
- On 24 June 2016, shares were issued pursuant to a private placement	29,000,000	2,320,000
- On 24 June 2016, shares were issued on exercise of performance rights.	375,000	20,000
Less: Share issue costs	-	(170,247)
Balance at 30 June 2016	**208,201,235**	**41,003,185**
Balance at 1 July 2016	208,201,235	41,003,185
- On 8 July 2016, ordinary shares were issued on exercise of performance rights to Robert Mosig.	2,000,000	100,000
- On 13 January 2017, ordinary shares were issued to consultants on exercise of performance rights.	1,100,000	50,500
- On 17 March 2017, ordinary shares were issued pursuant to a private placement	52,825,000	7,131,375
Less: Share issue costs	-	(616,509)
Balance at 30 June 2017	**264,126,235**	**47,668,551**

Ordinary shares participate in dividends and the proceeds on the winding up of the Group in proportion to the number of shares held. At Shareholders meetings, on a show of hands, every member present in person or by proxy, or attorney or representative has one vote and upon a Poll every member present in person, or by proxy, attorney or representative shall in respect of each fully paid share held, have one vote for the share, but in respect of partly paid shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

(b) Quoted Options	**2017 Number**	**2017 $**	**2016 Number**	**2016 $**
At the beginning of financial year	-	-	81,766,495	817,666
Options issued during financial year	-	-	-	-
Options exercised to fully paid shares	-	-	(8,888,052)	(88,881)
Options lapsed	-	-	(72,878,443)	(728,785)
Balance at end of financial year	**-**	**-**	**-**	**-**

(c) Unlisted Options

For information relating to the Group's employee option plan, including details of options issued, exercised and lapsed during the financial period and the options outstanding at period-end refer to Note 18 Share-based Payments.

For information relating to share options issued to key management personnel during the financial period, refer to Note 18 Share-based Payments.

NOTE 14 ISSUED CAPITAL (Continued)

2017 - Options to take up ordinary shares in the capital of the Company have been granted as follows:

Exercise Period	Note	Exercise Price	Opening Balance 1 July 2016	Options Issued 2016/17	Options Exercised/ Cancelled 2016/17	Closing Balance 30 June 2017	Vested / Exercisable 30 June 2017
			Number	*Number*	*Number*	*Number*	*Number*
Options expiring 26 November 2016	(i)	$0.10	1,000,000	-	(1,000,000)	-	-
Options expiring 31 December 2019	(ii)	$0.20	-	11,000,000	-	11,000,000	-
Options expiring 28 April 2019	(iii)	$0.20	-	6,000,000	-	6,000,000	6,000,000
			1,000,000	**17,000,000**	**(1,000,000)**	**17,000,000**	**6,000,000**
Weighted average exercise price ($)			0.10	0.20	0.10	0.20	0.20

(i) 1,000,000 unlisted options expired unexercised on 26 November 2016.
(ii) 11 million options were issued as part of the remuneration package for the Company's directors and company secretary.
(iii) 6 million options were issued to a corporate advisor as partial consideration for acting as the Lead Manager for the March 2017 share placement.

2016 - Options to take up ordinary shares in the capital of the Company have been granted as follows:

Exercise Period	Note	Exercise Price	Opening Balance 1 July 2015	Options Issued 2015/16	Options Exercised/ Cancelled 2015/16	Closing Balance 30 June 2016	Vested / Exercisable 30 June 2017
			Number	*Number*	*Number*	*Number*	*Number*
Options expiring 26 November 2016		$0.10	1,000,000	-	-	1,000,000	1,000,000
			1,000,000	**-**	**-**	**1,000,000**	**1,000,000**
Weighted average exercise price ($)			0.10	-	-	0.10	0.10

The weighted average contractual life of the unlisted options is 27.2 months (2016: 6 months).

None of the options have any voting rights, any entitlement to dividends or any entitlement to the proceeds of liquidation in the event of a winding up.

(d) Performance Rights

2017 - Performance Rights over ordinary shares in the capital of the Company have been granted as follows:

Grant date	Expiry Date	Note	Opening Balance 1 July 2016	Rights Issued 2016/17	Exercised/ Cancelled 2016/17	Closing Balance 30 June 2017	Vested / Exercisable 30 June 2017
			Number	*Number*	*Number*	*Number*	*Number*
8 December 2015	30 June 2016 & 30 June 2018	(i)	3,500,000	-	(2,000,000)	1,500,000	-
18 February 2016	31 January 2017	(ii)	750,000	-	(750,000)	-	-
14 November 2016	30 June 2018	(iii)	-	1,000,000	-	1,000,000	-
14 November 2016	31 January 2017	(iv)	-	350,000	(350,000)	-	-
			4,250,000	**1,350,000**	**(3,100,000)**	**2,500,000**	**-**

NOTE 14 ISSUED CAPITAL (Continued)

2016 - Performance Rights over ordinary shares in the capital of the Company have been granted as follows:

Grant date	Expiry Date	Note	Opening Balance 1 July 2015	Rights Issued 2015/16	Exercised/ Cancelled 2015/16	Closing Balance 30 June 2016	Vested / Exercisable 30 June 2016
			Number	*Number*	*Number*	*Number*	*Number*
18 October 2013	18 November 2016	(v)	250,000	-	(250,000)	-	-
11 February 2015	31 January 2016	(v)	750,000		(750,000)	-	-
8 December 2015	30 August 2018	(i)	-	5,000,000	(1,500,000)	3,500,000	2,000,000
18 February 2016	31 January 2017	(ii)	-	750,000	-	750,000	-
8 December 2015	30 June 2016	(ii)	-	250,000	(250,000)	-	-
			1,000,000	**6,000,000**	**(2,750,000)**	**4,250,000**	**-**

(i) On 8 December 2015, 5 million performance rights were granted to Rob Mosig and vest subject to meeting specific performance conditions as follows.

- 2 million Performance Rights vest upon the placement of a parcel of shares in the order of 30 million shares with a share price in excess of the current share price of $0.06. The Test Date for these 2 million Performance Rights was 30 June 2016. The Company completed share placements in May and June 2016 satisfying the performance condition and, on 8 July 2016, 2 million ordinary shares were issued to Mr Mosig following conversion of 2 million Performance Rights.
- 1.5 million Performance Rights vest upon the receipt of funds or a contractual obligation by a third party to fund a feasibility study costing approximately $3,000,000 to $4,000,000. The Test Date for these 1.5 million Performance Rights was 30 June 2016. 1.5 million Performance rights lapsed on 30 June 2016 as the performance condition was not met.
- 1.5 million Performance Rights will vest upon the entry into an agreement by a third party to fund the capital costs of the scandium oxide plant, such cost being in the vicinity of $70 million. The Test Date for these 1.5 million Performance Rights is 30 June 2018 and they remain unvested at balance date.

(ii) On 8 December 2015 and 18 February 2016, 1,000,000 performance rights which have various vesting conditions, performance hurdles and expiry dates were issued to consultants. 250,000 ordinary shares were issued on 24 June 2016 and 750,000 ordinary shares were issued on 13 January 2017 following Board approval that the performance conditions were met.

(iii) On 14 November 2016, 1 million performance rights were granted to Rob Mosig and vest and convert into ordinary shares in the event that the Company's Shares trade at a daily VWAP of at least $0.20 for a consecutive period of at least 20 trading days. The Test Date for these 1 million Performance Rights is 30 June 2018 and they remain unvested at balance date.

(iv) On 14 November 2016, 350,000 performance rights were issued to a consultant. 350,000 ordinary shares were issued on 13 January 2017 following Board approval that the performance conditions were met.

(v) On 13 January 2016, 26 February 2016 and 24 June 2016 1,000,000 shares were issued on exercise of performance rights following Board approval that the performance conditions were met.

(e) Capital Management

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

There have been no changes in the strategy by management to control the capital of the Group since the prior year. This strategy is to ensure that the Group has no debts.

	2017	**2016**
	$	**$**

NOTE 15 SHARE BASED PAYMENTS RESERVE

Share-based payments reserve	332,172	155,883
	332,172	**155,883**

Share-based Payments Reserve

The share-based payments reserve records items recognised as expenses on valuation of share options and performance rights.

	2017	**2016**
	$	**$**
Movement during the year		
Opening balance	155,883	61,811
- Issue of performance rights and options to consultants.	42,521	28,381
- Issue of performance rights and options to directors and key management personnel	65,268	123,191
- Shares issued on conversion of performance rights by consultants	(50,500)	(57,500)
- Shares issued on conversion of performance rights by directors	(100,000)	-
- Issue of options to corporate advisor as partial consideration for acting as the Lead Manager for the March 2017 placement [1]	219,000	-
Closing balance	**332,172**	**155,883**

1. The valuation of the options issued forms part of the share issue costs disclosed at Note 14, rather than part of share-based payments expense.

NOTE 16 TENEMENT COMMITMENTS

The Group has certain obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group.

Tenement	**Less than 12 months**	**Between 12 months and 5 years**	**Greater than 5 years**
	$	**$**	**$**
Munni Munni	-	1,520,790	2,515,312
Owendale	-	1,732,306	-
Greenland	15,240	1,891,882	-

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. The Group has the option to negotiate new terms or relinquish the tenements and also to meet expenditure requirements by joint venture or farm-in arrangements.

	2017 $	2016 $

NOTE 17 CASH FLOW INFOMATION

Reconciliation of Cash Flow from Operations with Loss after Income Tax

Loss after income tax	(532,726)	(373,648)
Non-cash flows in loss		
Depreciation	1,846	3,573
Share-based payment	107,789	164,072
Foreign exchange gain	-	(80,143)
Fair value change on Financial Assets held for sale	(49,000)	-
Gain on disposal of investments	(110,816)	-
Changes in assets and liabilities		
(Increase)/decrease in prepayments	(3,849)	687
(Increase)/decrease in other current assets	(73,901)	(63,523)
(Increase)/decrease in financial assets	-	(100,000)
Increase/(decrease) in trade payables and accruals	65,633	(49,299)
Increase/(decrease) in provisions	(123,603)	25,910
Cash flow from operations	**(718,627)**	**(472,371)**

NOTE 18 SHARE-BASED PAYMENTS

Performance Rights Plan (PRP)

Shareholders approved the Company's PRP at the Annual General Meeting held on 27 November 2015. The PRP is designed to provide a framework for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company's growth and strategic objectives.

During the financial year, the Company granted 1 million performance rights for nil consideration over unissued ordinary shares in the Company to Mr Mosig as part of his remuneration (2016: 5 million) and 350,000 performance rights for nil consideration over unissued ordinary shares in the Company to a consultant. Refer to Note 14(d) for additional information.

Employee Option Incentive Plan ("EOIP")

Shareholders last approved the Platina Resources Limited EOIP at the General Meeting on 28 April 2017. The EOIP allows Directors from time to time to invite eligible employees to participate in the Plan and offer options to those eligible persons. The Plan is designed to provide incentives, assist in the recruitment, reward, retention of employees and provide opportunities for employees (both present and future) to participate directly in the equity of the Company. The contractual life of each option granted is three years or as otherwise determined by the Directors. There are no cash settlement alternatives. No options were issued under the EOIP in 2017 (2016: nil).

Non - Plan based payments

The Company also makes share based payments to consultants and / or service providers from time to time, not under any specific plan. Specific shareholder approval was obtained for any share based payments to directors and officers of the parent entity.

11 million options were issued to directors and officers during the year ended 30 June 2017 (2016: nil).

6 million options were issued to a corporate advisor as partial consideration for acting as the Lead Manager for the March 2017 placement.

Refer to Note 14(c) for additional information.

NOTE 18 SHARE-BASED PAYMENTS (Continued)

The following share-based payment arrangements existed at 30 June 2017:

a. Unlisted Options

	30 June 2017		30 June 2016	
	Number of Options	Weighted Average Exercise Price ($)	Number of Options	Weighted Average Exercise Price ($)
Outstanding at beginning of the year	1,000,000	0.10	1,000,000	0.10
Granted (i) (ii)	17,000,000	0.20	-	-
Expired	(1,000,000)	(0.10)	-	-
Outstanding at end of the year	**17,000,000**	**0.20**	**1,000,000**	**0.10**
Exercisable at end of the year	**6,000,000**	**0.20**	**1,000,000**	**0.10**

Expenses arising from share-based payment transactions - Unlisted Options

Share based payments, are as follows (with additional information provided in Note 14 above):

	2017	**2017**	2016	2016
	Number	**$**	**Number**	**$**
Options to directors and company secretary (i)	11,000,000	16,066	-	-
Total	**11,000,000**	**16,066**	**-**	**-**

(i) In May 2017, following shareholder approval, the directors and company secretary were issued 11 million unlisted options exercisable at $0.20 expiring on 31 December 2019 whose value has been estimated at $249,150 over the vesting period and the charge to the profit and loss account for the reporting period is $16,066 (2016 - $Nil).

(ii) The Company issued 6 million options issued to a corporate advisor as partial consideration for acting as the Lead Manager for the March 2017 placement, the fair value of which has been recorded as part of share issue costs and therefore not recognised as an expense in the reporting period.

The following table lists the inputs to the model used for the financial period ended 30 June 2017 (2016: Nil)

(a)	Grant date	2 May 2017
(b)	Exercise price	$0.20
(c)	Expiry date	31 December 2019
(d)	Share price at grant date	$0.11
(e)	Expected price volatility of the Company's shares	90%
(f)	Risk-free interest rate	2.08%
(g)	Discount for market vesting condition	50%

During the year ended 30 June 2017, no options were exercised.

b. Performance Rights

	30 June 2017		30 June 2016	
	Number of Performance Rights	Weighted Average Exercise Price ($)	Number of Performance Rights	Weighted Average Exercise Price ($)
Outstanding at beginning of the year	**4,250,000**	-	1,000,000	-
Granted	1,350,000	-	6,000,000	-
Exercised	(3,100,000)	-	(1,250,000)	-
Cancelled / Lapsed	-	-	(1,500,000)	-
Outstanding at end of the year	**2,500,000**	**-**	**4,250,000**	**-**
Exercisable at end of the year	**-**	**-**	**2,000,000**	**-**

NOTE 18 SHARE-BASED PAYMENTS (Continued)

The following share-based payment arrangements were in place during the current and prior periods:

2017	Number of Performance Rights	Grant date	Expiry date	Fair value at grant date $	Vesting date
Performance Rights issued to consultants	350,000	14-Nov-16	31-Jan-17	28,000	31-Dec-16
Performance Rights issued to R Mosig	1,000,000	14-Nov-16	30-Jun-18	55,620	30-Jun-18

2016	Number of Performance Rights	Grant date	Expiry date	Fair value at grant date $	Vesting date
Performance Rights issued to company secretary, D Cornish	250,000	18-Oct-13	18-Nov-16	15,000	18-Oct-16
Performance Rights issued to consultants	750,000	11-Feb-15	31-Jan-16	30,000	31-Dec-15
Performance Rights issued to R Mosig	2,000,000	8-Dec-15	30-Aug-18	100,000	30-Jun-16
Performance Rights issued to R Mosig	1,500,000	8-Dec-15	30-Aug-18	75,000	30-Jun-16
Performance Rights issued to R Mosig	1,500,000	8-Dec-15	30-Aug-18	75,000	30-Jun-18

The following performance rights were exercised during the current and prior periods:

2017	Number of Performance Rights	Number of performance Rights Exercised	Exercise date	Share price at exercise date $
Performance Rights issued to director, R Mosig	2,000,000	2,000,000	8-Jul-16	.096
Performance Rights issued to consultants	1,100,000	1,100,000	13-Jan-17	0.10

2016	Number of Performance Rights	Number of performance Rights Exercised	Exercise date	Share price at exercise date $
Performance Rights issued to company secretary, D Cornish	250,000	125,000 125,000	26-Feb-16 24-Jun-16	0.035 0.105
Performance Rights issued to consultants	750,000	750,000	13-Jan-16	0.037
Performance Rights issued to consultant	250,000	250,000	24-Jun-16	0.105

c. Share-based Payments

Included under share based payments expense in the statement of comprehensive income is $107,789 (2016: $164,072), and relates, in full, to equity-settled share-based payment transactions.

NOTE 19 OPERATING SEGMENTS

The Group operates predominately in mineral exploration with a focus on platinum group metals.

Segment Information
Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of geographical locations as these locations have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are similar with respect to any external regulatory requirements.

Basis of accounting for purposes of reporting by operating segments

(a) Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors, being the chief decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

(b) Segment assets

Where an asset is used across multiple segments, the asset is allocated to that segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

(c) Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables and deferred tax liabilities.

(d) Unallocated items

The following items of revenue, expenses, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Derivatives
- Net gains on disposal of available-for-sale investments
- Impairment of assets and other non-recurring items of revenue or expense
- Income tax expense
- Deferred tax assets and liabilities
- Current tax liabilities
- Other financial liabilities
- Intangible assets
- Discontinuing operations

NOTE 19 OPERATING SEGMENTS (Continued)

(d) Unallocated items (Continued)

i. Segment Performance

	Greenland	Australia	All Other Segments	Total
	$	$	$	$
30 June 2017				
REVENUE				
Interest revenue	-	88,357	-	88,357
Other revenue	-	159,816	-	159,816
Total segment revenue	**-**	**248,173**	**-**	**248,173**
Reconciliation of segment revenue to Group revenue				
Total Group revenue				248,173
Reconciliation of segment result of Group net loss after tax				
Segment net loss before tax	-	(5,564)	-	(5,564)
Income tax benefit	6,959	147,600	-	154,559
Amounts not included in segment result but reviewed by Board				
- Corporate charges			(928,048)	(928,048)
- Depreciation and amortisation			(1,846)	(1,846)
Net Loss after tax from continuing operations				**(532,726)**

	Greenland	Australia	All Other Segments	Total
	$	$	$	$
30 June 2016				
REVENUE				
Interest revenue	-	7,487	-	7,487
Other revenue	-	243,734	80,143	323,877
Total segment revenue	**-**	**251,221**	**80,143**	**331,364**
Reconciliation of segment revenue to Group revenue				
Total Group revenue				331,364
Reconciliation of segment result of Group net loss after tax				
Segment net loss before tax	-	(27,087)	-	(27,087)
Income tax benefit	-	264,933	-	264,933
Amounts not included in segment result but reviewed by Board				
- Corporate charges			(939,285)	(939,285)
- Depreciation and amortisation			(3,573)	(3,573)
Net Loss after tax from continuing operations				**(373,648)**

NOTE 19 OPERATING SEGMENTS (Continued)

(d) Unallocated items (Continued)

ii. Segment Assets

	Greenland	Australia	All Other Segments	Total
	$	$	$	$
30 June 2017				
Reconciliation of segment assets to Group assets				
Segment Assets	16,000,857	8,152,208	-	24,153,065
Unallocated Assets				
- Corporate				8,224,954
Total Group Assets				**32,378,019**
Segment Asset Increases (Decreases)				
Capitalised expenditure for the period				
- Exploration and Other	115,517	1,952,386	-	2,067,903
	115,517	**1,952,386**	**-**	**2,067,903**

	Greenland	Australia	All Other Segments	Total
	$	$	$	$
30 June 2016				
Reconciliation of segment assets to Group assets				
Segment Assets	15,885,340	6,199,822	-	22,085,162
Unallocated Assets				
- Corporate				3,517,880
Total Group Assets				**25,603,042**
Segment Asset Increases (Decreases)				
Capitalised expenditure for the period				
- Exploration and Other	53,432	506,085	-	559,517
	53,432	**506,085**	**-**	**559,517**

NOTE 19 OPERATING SEGMENTS (Continued)

(d) Unallocated items (Continued)

	Greenland $	Australia $	All Other Segments $	Total $
30 June 2017				
Reconciliation of segment liabilities to Group liabilities	1,800	756,770	-	758,570
Unallocated Liabilities				
- Corporate			-	2,010,865
Total Group Liabilities				**2,769,435**

	Greenland $	Australia $	All Other Segments $	Total $
30 June 2016				
Reconciliation of segment liabilities to Group liabilities	8,300	277,264	-	285,564
Unallocated Liabilities				
- Corporate			-	2,017,824
Total Group Liabilities				**2,303,388**

NOTE 20 FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Group's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and accounts payable.

The main risks and related risk management policies arising from the Group's financial instruments are summarised below.

Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets, net of any provisions for doubtful debts, is disclosed in the statement of financial position and notes to and forming part of the financial report. The Group does have a material credit risk exposure to a single debtor or group of debtors under financial instruments entered into by the Group, being the counterparty to the other income described in Note 2. Amounts receivable are set out in a contract with that debtor.

Interest Rate Risk

The Group's exposure to interest rate risk is the risk that an increase or decrease in market interest rates will result in increased or reduced revenue from interest receipts. The Group's exposure to interest rate risk is minimal.

Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows. The Group's operations require the raising of capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. The Group's past success in the raising of capital will ensure it can continue as a going concern and proceed with planned exploration expenditure.

Net Fair Values

The net fair values of financial assets and financial liabilities approximate their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form except for the investment disclosed in Note 12. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to and forming part of the financial report.

NOTE 20 FINANCIAL RISK MANAGEMENT (Continued)

The Group's exposure to interest rate risk and effective average interest rate for classes of financial assets and financial liabilities is set out below.

	Weighted Average Effective Interest Rate	Floating Interest Rate Less than 1 year	Fixed Interest Rate Maturing	Non-Interest Bearing	Total
2017					
Financial Assets					
Cash and cash equivalent assets	1.63%	7,916,625	-	49,476	7,966,101
Security deposits and deposits at financial institutions	3.00%	-	11,006	-	11,006
Other financial assets	-	-	-	215,761	215,761
Total Financial Assets		**7,916,625**	**11,006**	**265,237**	**8,192,868**
Financial Liabilities					
Other financial liabilities		-	-	758,570	758,570
Total Financial Liabilities		**-**	**-**	**758,570**	**758,570**
2016					
Financial Assets					
Cash and cash equivalent assets	1.30%	484,337	-	2,836,419	3,320,756
Security deposits and deposits at financial institutions	2.65%	-	10,839	-	10,839
Other financial assets		-	-	198,355	198,355
Total Financial Assets		**484,337**	**10,839**	**3,034,774**	**3,529,950**
Financial Liabilities					
Other financial liabilities		-	-	285,564	285,564
Total Financial Liabilities		**-**	**-**	**285,564**	**285,564**

Foreign exchange risk

Exposure to foreign exchange risk may result in fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group makes purchases or holds financial instruments which are other than the AUD functional currency.

Other than the conversion to the spot rate of the Deferred Tax Liability that arose in Greenland, the foreign currency to the Group is considered immaterial and is therefore not discussed further.

	2017	2016
	$	$

NOTE 21 PLATINA RESOURCES LIMITED PARENT INFORMATION

The financial statements of the Company are identical to the consolidated financial statements.

b. Subsidiary of Platina Resources Limited

Company Name	Country of Incorporation	Percentage Owned (%)*	
		2017	2016
Platina (South America) Pty Ltd	Colombia	100	100

*Percentage of voting power is in proportion to ownership

Platina (South America) Pty Ltd did not trade during the year and does not have any assets and liabilities. The carrying value of the investments held by the parent company is $Nil.

c. Amounts Outstanding from Related Parties

There are no amounts outstanding from related parties.

NOTE 22 CONTINGENT LIABILITIES

There are no known contingent liabilities as at 30 June 2017.

NOTE 23 RELATED PARTY TRANSACTIONS

Transactions between related parties as disclosed in Note 5 are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Key Management Personnel

Disclosures relating to Key Management Personnel are set out in Note 5.

For full details refer to the Remuneration Report included in the Director’s Report.

NOTE 24 SUBSEQUENT EVENTS

No matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

The financial report was authorised for issue on the date the director’s report was signed. The Board has the power to amend and re-issue the financial report.

Declaration by Directors

1.

In the opinion of the Directors of Platina Resources Limited (the 'Company'):

a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

   i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2017 and of its performance for the year then ended; and

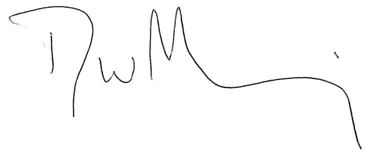
   ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements;

b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2017.

This declaration is signed in accordance with a resolution of the Board of Directors.



Robert Mosig
Managing Director

Brisbane
Date: 28 September 2017

INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF PLATINA RESOURCES LIMITED

Bentleys®
THINKING AHEAD

Opinion

We have audited the financial report of Platina Resources Limited ("the Company", and its controlled entity (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2017 and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

In our opinion the consolidated financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the year then ended; and
(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Australian Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001,* has been provided to the directors of the Company.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Exploration and Evaluation Expenditure - $24,153,065 (Refer to Note 11) As disclosed in note 11 to the financial statements, as at 30 June 2017, capitalised exploration costs totalled $24,153,065. Exploration and Evaluation Expenditure is considered to be a key audit matter due to: • The significance of the balance to the Consolidated Entity's consolidated financial position, as it is the largest asset. • The level of judgement required in evaluating management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources*. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset.	**Our procedures included, amongst others:** • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the consolidated entity holds an interest and the exploration programmes planned for those tenements. • For each area of interest, we assessed the Consolidated Entity's rights to tenure by corroborating to government registries and evaluating agreements in place with other parties as applicable. • We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6. • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest.

Key Audit Matter	How our audit addressed the key audit matter
Exploration and Evaluation Expenditure - $24,153,065 (Refer to Note 11) - continued • The assessment of impairment of exploration and evaluation expenditure being inherently difficult. • Expenditure is incurred and assets recognised in multiple jurisdictions.	
Exploration and Evaluation Expenditure	• We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure: o the licenses for the right to explore expiring in the near future or are not expected to be renewed; o substantive expenditure for further exploration in the specific area is neither budgeted or planned; o decisions by regulators in the various jurisdictions in respect of expenditure commitments that might impact the viability of the entity carrying forward the expenditure; o the results of pre-feasibility studies by external agencies on relevant areas of interest; o decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and o data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development of sale. • We assessed the appropriateness of the related disclosures in note 11 to the financial statements.
Share based payments – $107,789 (Refer to Note 3 and Note 18) • As disclosed in note 3 and note 18 in the financial statements, during the year ended 30 June 2017, the Company incurred share based payments totaling $107,789. • Share based payments are considered to be a key audit matter due to: o the value of the transactions; o the complexities involved in recognition and measurement of these instruments; o the judgement involved in determining the inputs used in the valuation; and o share-based payments can form a substantial part of remuneration of key management persons. • Management used various option valuation models to determine the fair value of the options granted. This process involved significant estimation and judgement required to determine the fair value of the equity instruments granted.	**Our procedures included, amongst others:** • Analysing contractual agreements to identify the key terms and conditions of share based payments issued and relevant vesting conditions in accordance with AASB 2 Share Based Payments; • Evaluating management's Valuation Models and assessing the assumptions and inputs used; • Assessing the amount recognised during the period against the vesting conditions of the options; and • Assessing the adequacy of the disclosures included in the financial report.

INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF PLATINA RESOURCES LIMITED

Bentleys
THINKING AHEAD

Information Other than the Financial Report and Auditor's Report Thereon
The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report
The directors of the Group are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion.

Auditor's Responsibilities for the Audit of the Financial Report (continued)

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2017.
In our opinion, the Remuneration Report of Platina Resources Limited, for the year ended 30 June 2017, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards

Bentleys

Bentleys Brisbane Partnership
Chartered Accountants

Stewart Douglas
Partner
Brisbane
28 September 2017

Shareholder Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. The information is current as at 25 September 2017.

(a) Distribution of equity securities

The number of holders, by size of holding, in each class of security are:

	Ordinary Shares	
	No. Holders	**No. Shares**
1 - 1,000	80	18,107
1,001 - 5,000	205	683,247
5,001 - 10,000	272	2,291,268
10,001 - 100,000	822	34,340,240
100,001 and over	315	226,793,373
Total	**1694**	**264,126,235**

The number of shareholders holding less than a marketable parcel was 224 and they hold a total of 400,887 shares.

(b) Unquoted equity securities

Class	Number	Holders
Unlisted Options – exercisable at 20 cents each on or before 31 December 2019	11,000,000	Note 1
Unlisted Options– exercisable at 20 cents on or before 28 April 2019	6,000,000	Note 2
Performance Rights – expires 30 August 2018	1,500,000	Note 3
Performance Rights – expires 30 June 2018	1,000,000	Note 4
Performance Rights – expires 1 August 2019	1,000,000	Note 5

Holders of more than 20% of the unquoted equity securities:

1) Robert Mosig 6,000,000 options
2) Zenix Nominees Pty Ltd 6,000,000 options
3) Robert Mosig 1,500,000 performance rights
4) Robert Mosig 1,000,000 performance rights
5) Grace Deng 1,000,000 performance rights

Twenty largest holders

The names of the twenty largest holders, in each class of quoted security are:

i. Ordinary shares:

#	Registered Name	Number of shares	% of total shares
1	CAIRNGLEN INVESTMENTS PTY LTD*	39,269,837	14.87%
2	J P MORGAN NOMINEES AUSTRALIA LIMITED	30,074,182	11.39%
3	YANDAL INVESTMENTS PTY LTD	8,000,000	3.03%
4	SINO PORTFOLIO INTERNATIONAL LIMITED	7,900,000	2.99%
5	CITICORP NOMINEES PTY LTD	6,450,791	2.44%
6	BNP PARIBAS NOMINEES PTY LTD < IB AU NOMS RETAIL CLIENT DRP>	6,285,855	2.38%
7	NERO RESOURCE FUND PTY LTD	5,846,896	2.21%
8	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,602,504	1.36%
9	NOVASC PTY LTD <BELLIS AUSTRALIA S/F A/C>*	3,558,712	1.35%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	3,340,237	1.26%
11	MR ROBERT MOSIG	3,063,334	1.16%
12	OPEKA DALE PTY LTD <OPEKA DALE P/L S/F NO 2 A/C>	2,500,000	0.95%
13	MR MICHAEL WONG	2,218,370	0.84%
14	PRECISION OPPORTUNITIES FUND LTD <INVESTMENT A/C>	1,800,000	0.68%
15	MR KEITH LEONG & MRS ELIZABETH LEONG <K & E LEONG FAMILY A/C>	1,600,000	0.61%
16	TECHNICA PTY LTD	1,550,200	0.59%
17	SLADE TECHNOLOGIES PTY LTD <EMBREY FAMILY SUPERFUND A/C>	1,550,000	0.59%
18	CS FOURTH NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 11 A/C>	1,521,191	0.58%
19	COLTER HOLDINGS PTY LTD <SUPER FUND A/C>	1,418,001	0.54%
20	MR MANUEL ARTHUR SAMIOS	1,350,000	0.51%
	Top 20	**132,900,110**	**50.33%**
	Total	**264,126,235**	**100.00%**

** Merged holding*

Substantial Shareholders

Substantial shareholders as shown in substantial shareholder notices received by Platina Resources Limited are:

Name of Shareholder:	Ordinary Shares:
Cairnglen Investments Pty Ltd	39,269,837
Electrum Global Holdings (and associated entities)	20,797,199

(c) Voting rights

All ordinary shares carry one vote per share without restriction.

Options and performance rights do not carry voting rights.

(d) Restricted securities

The Group currently has no restricted securities on issue.

(e) On-market buy back

There is not a current on-market buy-back in place.

Interests in Tenements

Platina Resource Limited held the following interests in tenements as at 27 September 2017:

Tenement	Area	Location	Ownership	% Ownership
M47/123	Munni Munni	WA, Australia	PGM	100
M47/124	Munni Munni	WA, Australia	PGM	100
M47/125	Munni Munni	WA, Australia	PGM	100
M47/126	Munni Munni	WA, Australia	PGM	100
EL7644	Owendale	NSW, Australia	PGM	100
EL2007/01	Skaergaard	Greenland	PGM	100
EL2012/25	Qialivarteerpik	Greenland	PGM	100

In August 2015, Platina entered into an agreement with Artemis Resources Limited under which Artemis can earn a 70% interest in the Munni Munni Platinum Group Elements Project, comprising M47/123, 124, 125, 126 (the “Munni Munni Project”) by expending $750,000 over a 3-year period.

The Company is not party to any other farm-in or farm-out agreements.

Abbreviations and Definitions:

EPM	Exploration License	PGE	Platinum Group Elements
EL	Exploration License	PGM	Platina Resources Ltd
M	Mining Lease	AU	Gold
PL	Prospecting License		

Corporate Governance Statement

The board of directors of Platina Resources Limited is responsible for the corporate governance of the Group. The Board guides and monitors the business and affairs of Platina Resources Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

Platina Resources Limited's Corporate Governance Statement (which can be found on the Company's website www.platinaresources.com.au) is structured with reference to the Australian Securities Exchange ("ASX") Corporate Governance Council's (the "Council") "Corporate Governance Principles and Recommendations, 3rd Edition", which are as follows:

Principle 1	Lay solid foundations for management and oversight
Principle 2	Structure the board to add value
Principle 3	Act ethically and responsibly
Principle 4	Safeguard integrity in corporate reporting
Principle 5	Make timely and balanced disclosure
Principle 6	Respect the rights of security holders
Principle 7	Recognise and manage risk
Principle 8	Remunerate fairly and responsibly

A copy of the eight Corporate Governance Principles and Recommendations can be found on the ASX's website.

The Board is of the view that, during the reporting period, with the exception of the departures from the ASX Guidelines as set out below, it otherwise complies with all of the ASX Guidelines.

Roles and Responsibilities of the Board and Management

ASX CGC Principle 1

Lay solid foundations for management and oversight.

Role of the Board

The Board of Directors is pivotal in the relationship between shareholders and management and the role and responsibilities of the Board underpin corporate governance.

The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Group's needs.

Generally, the powers and obligations of the Board are governed by the Corporations Act and the general law.

Without limiting those matters, the Board expressly considers itself responsible for the following:

- Ensuring compliance with the Corporations Act, ASX Listing Rules (where appropriate) and all relevant laws;
- Oversight of the Group including its framework of control and accountability systems to enable risk to be assessed and managed;
- Appointing and removing the chief executive officer;
- Ratifying the appointment and, where appropriate, removal of senior executives including the chief financial officer and the Group secretary;
- Input into and final approval of management's development of corporate strategy and performance objectives;
- Monitoring senior executive's performance and implementation of strategy;
- Ensuring appropriate resources are available to senior executives;
- Approving and monitoring the progress of major capital expenditure, capital management and acquisitions and divestitures;
- Approving and overseeing Committees where appropriate to assist in the Board's function and powers.

The Functions, Powers and Responsibilities of the Board are set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

The board meets on a regular basis to review the performance of the Company against its goals both financial and non-financial. In normal circumstances, prior to the scheduled board meetings, each board member is provided with a formal board package containing appropriate management and financial reports.

Appropriate background checks are conducted on proposed new directors and material information about a director being re-elected is provided to security holders.

Written agreements are entered in to with directors and senior management clearly setting out their roles and responsibilities.

The company secretary works directly with the chair and the managing director on the functioning of all board and committee procedures.

Diversity

The Group is committed to workplace diversity and ensuring a diverse mix of skills amongst its directors, officers and employees.

Recommendation 1.5 requires that listed entities should establish a policy concerning diversity. Whilst the Group does not currently have a Diversity policy due to its size and nature of its operations, it strives to attract the best person for the position regardless of gender, age, ethnicity or cultural background.

As at 30 June 2017, the proportion of women in the whole organisation is as follows:

	Male	Female
Board Members	100%	0%
Officers	100%	0%
Other	100%	0%

Performance Evaluation

The Board (in carrying out the functions of the Remuneration and Nomination Committees) considers remuneration and nomination issues annually and otherwise as required in conjunction with the regular meetings of the Board.

Due to the size of the Board and the nature of its business, it has not been deemed necessary to institute a formal documented performance review program of individuals. The Chairman conducted an informal review during the financial year whereby the performance of the Board as a whole and the individual contributions of each director were discussed. The Board considers that at this stage of the Company's development an informal process is appropriate.

Board Composition

ASX CGC Principle 2

Structure of the Board to add value

Nomination Committee

Recommendation 2.1 requires the Board to establish a nomination committee.

Although the Board has adopted a Nominations Committee Charter, the Board has not formally established a Nominations Committee as the Directors consider that the Company is currently not of a size nor are its affairs of such complexity as to justify the formation of this Committee. The Board as a whole is able to address these issues and is guided by the Nominations Committee Charter. The Company will review this position annually and determine whether a Nominations Committee needs to be established.

The Nomination Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

The Company is developing an appropriate board skills matrix. The skills, experience and expertise relevant to the position of each director who is in office at the date of the Annual Report is detailed in the director's report.

Corporate Governance Council Recommendation 2.4 requires a majority of the Board to be independent Directors. The Corporate Governance Council defines independence as being free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material capacity to bring independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally.

In the context of Director independence, "materiality" is considered from both the Group and the individual Director perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount.

Qualitative factors considered included whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the Director in question to shape the direction of the Group.

In accordance with the Council's definition of independence above and the materiality thresholds set, the Directors listed below are not considered to be independent and therefore the Group does not currently comply with Recommendation 2.4:

Name	Position	Reason for non-compliance
Robert Mosig	Managing Director	Mr Mosig is employed by the Group in an executive capacity.
Brian Moller	Non-Executive Director	Mr Moller is a principal of a material professional advisor to the Group.

The Group's Non-Executive Director, Christopher Hartley, is considered independent.

Platina Resources Limited considers industry experience and specific expertise, as well as general corporate experience, to be important attributes of its Board members. The Directors noted above have been appointed to the Board of Platina Resources Limited due to their considerable industry and corporate experience.

The term in office held by each Director in office at the date of this report is as follows:

Name	Term in Office
Brian Moller	11 years 7 months
Robert Mosig	12 years 5 months
Christopher Hartley	9 months

Directors have the right to seek independent professional advice in the furtherance of their duties as directors at the Group's expense. Written approval must be obtained from the chair prior to incurring any expense on behalf of the Group. Informal induction is provided to any new directors.

Act Ethically and Responsibly

ASX CGC Principle 3

Code of Conduct

The Directors are subject to certain stringent legal requirements regulating the conduct both in terms of their internal conduct as directors and in their external dealings with third parties both on their own and on behalf of the Group.

To assist directors in discharging their duty to the Group and in compliance with relevant laws to which they are subject, the Group has adopted a Corporate Ethics Policy and Corporate Code of Conduct within its Corporate Governance Charter.

The Corporate Ethics Policy sets out rules binding Directors in respect of:

- a Director's legal duties as an officer of the Company;
- a Director's obligations to make disclosures to the ASX and the market generally; and
- dealings by Directors in shares in the Company.

The Corporate Ethics Policy, as set out in the Company's Corporate Governance Charter is available from the corporate governance section of the Group's website.

Safeguard Integrity in Corporate Reporting

ASX CGC Principle 4

Audit Committee

The Board previously had established an Audit and Risk Management Committee which operated under a charter approved by the Board.

Recommendation 4.1 states that an audit committee should be structured so that it:

i. consists only non-executive directors;

ii. consists of a majority of independent directors;

iii. is chaired by an independent chair, who is not the chair of the Board; and

iv. has at least three members.

The members of the Audit & Risk Management Committee were Brian Moller (Chair) and Reginald Gillard, both of whom are non-executive directors. However as the Company's Audit and Risk Management Committee only had two members and Mr Moller was not considered independent (based on the Council's definition), the Committee did not contain a majority of independent directors and was not chaired by an independent director. Therefore the Company did not comply with Recommendation 4.1.

During the current financial year, the Board decided that given the size and scale of operations, the full Board would undertake the roles previously undertaken by the Audit and Risk Committee.

The Board is considered financially literate in the context of the Company's affairs. The Company believes that given the size and nature of its operations, non-compliance by the Company with Recommendation 4.1 will not be detrimental to the Company.

The Audit Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Certification of financial reports

The Managing Director has made the following certifications to the Board:

- That the Group's financial reports are complete and present a true and fair view, in all material respects, of the financial position and performance of the Group and are in accordance with relevant accounting standards;
- The integrity of the reports is founded on a sound system of financial risk management and internal compliance and control.

The Company Secretary has made the following certifications to the Board:

- That the Group's financial reports are complete and present a true and fair view, in all material respects, of the financial position and performance of the Group and are in accordance with relevant accounting standards;
- The integrity of the reports is founded on sound system of financial risk management and internal compliance and control.

The Group ensures that its external auditors are present at the AGM to answer any questions with regard to the efficacy of the financial statement audit and the associated independent audit report.

Continuance Disclosure

ASX CGC Principle 5

Make timely and balanced disclosure

The Group duly complies with ASX and ASIC requirements for the timely and accurate reporting of the Group's financial activities, thus ensuring that the Group has disclosed all information that has a material impact on shareholders. This includes the Annual Financial Report, Interim Financial Report, quarterly cash flows, new and relinquished tenements and changes in directors and shareholder interests and other events that are identified to be material. All ASX announcements are available on the Group's website.

The Company Secretary is responsible for communication with the ASX, including responsibility for ensuring compliance with the continuous disclosure requirements of the ASX Listing Rules and oversight of information distributed to the ASX.

Respect The Rights of Security Holders

ASX CGC Principle 6

The Board of directors undertakes to ensure that shareholders are informed of all major developments affecting the Group. Information is communicated to shareholders through the annual report, interim financial report, announcements made to the ASX, notices of Annual General and Extraordinary General Meetings, the AGM and Extraordinary General Meetings.

The Board encourages full participation of shareholders at Annual and Extraordinary General Meetings to ensure a high level of accountability and identification with the Group's direction, strategy and goals. In particular, shareholders are responsible for voting on the re-election of directors.

The Group also offers shareholders the option to receive ASX announcements and other notices from the Company electronically.

Risk Management

ASX CGC Principle 7

Recognise and manage risk

The Board previously had established an Audit and Risk Management Committee which operated under a charter approved by the Board.

Recommendation 7.1 states that an audit committee should be structured so that it:

i. consists only non-executive directors;

ii. consists of a majority of independent directors;

iii. is chaired by an independent chair, who is not the chair of the Board; and

iv. has at least three members.

The members of the Audit & Risk Management Committee were Brian Moller (Chair) and Reginald Gillard, both of whom are non-executive directors. However as the Company's Audit and Risk Management Committee only had two members and Mr Moller was not considered independent (based on the Council's definition), the Committee did not contain a majority of independent directors and was not chaired by an independent director. Therefore the Company did not comply with Recommendation 7.1.

During the current financial year, the Board decided that given the size and scale of operations, the full Board would undertake the roles previously undertaken by the Audit and Risk Committee.

The Board is considered to have sufficient technical, legal and industry experience in the context of the Company's affairs to properly assess the risks facing the Group. The Company believes that given the size and nature of its operations, non-compliance by the Company with Recommendation 7.1 will not be detrimental to the Company.

The Company has developed a basic framework for risk management and internal compliance and control systems which cover organisational, financial and operational aspects of the Company's affairs. Further detail of the Company's risk management policies can be found within the Audit and Risk Management Committee Charter.

Recommendation 7.2 requires that the Board review the Company's risk management framework and disclose whether such a review has taken place. Business risks are considered regularly by the Board and management at management and Board meetings. A formal report to the Board as to the effectiveness of the management of the Company's material business risks has not been formally undertaken.

The Audit and Risk Management Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

The Company does not have a separate internal audit function. The board considers that the Company is not currently of the size or complexity to justify a separate internal audit function, and that appropriate internal financial controls are in place. Such controls are monitored by senior financial management and the Audit and Risk Committee.

The Director's Report sets out some of the key risks relevant to the Company and its operations. Although not specifically defined as such, the risks include economic, environmental and social sustainability risks. As noted above, the Company regularly reviews risks facing the Company and adopts appropriate mitigation strategies where possible.

Remuneration

ASX CGC Principle 8

Remunerate fairly and responsibly

Remuneration Committee

The Board previously had established a Remuneration Committee that operated under a charter approved by the Board.

Recommendation 8.1 states that a remuneration committee should be structured so that it:

i. consists of a majority of independent directors;

ii. is chaired by an independent chair; and

iii. has at least three members.

The members of the Remuneration Committee were Brian Moller and Reginald Gillard (Chair), both of whom are non-executive directors. However as the Company's Remuneration Committee only had two members and Mr Moller was not considered independent (based on the Council's definition), the Committee did not contain a majority of independent directors but was chaired by an independent director. Therefore the Company did not comply with Recommendation 8.1.

During the current financial year, the Board decided that given the size and scale of operations, the full Board would undertake the roles previously undertaken by the Remuneration Committee.

The Board is considered to have sufficient legal, corporate, commercial and industry experience in the context of the Company's affairs to properly assess the remuneration issues required by the Group. The Company believes that given the size and nature of its operations, non-compliance by the Company with Recommendation 8.1 will not be detrimental to the Company.

It is the Company's objective to provide maximum stakeholder benefit from the retention of a high quality Board and Executive team by remunerating directors and key executives fairly and appropriately with reference to relevant employment market conditions. To assist in achieving this objective, the Remuneration Committee (previously) and the Board (currently) links the nature and amount of executive director's and officer's remuneration to the Group's financial and operations performance. The expected outcomes of the remuneration structure are:

- retention and motivation of key Executives
- attraction of quality management to the Group
- performance incentives which allow executives, management and staff to share the rewards of the success of Platina Resources Limited.

For details on the amount of remuneration and all monetary and non-monetary components for Key Management Personnel during the period, please refer to the Remuneration Report within the Directors' Report. In relation to the payment of bonuses, options and other incentive payments, discretion is exercised by the Board, having regard to the overall performance of Platina Resources Limited and the performance of the individual during the period.

There is no scheme to provide retirement benefits to directors other than statutory superannuation.

The Remuneration Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Remuneration Policy

The Group's remuneration policy is also further detailed in the Remuneration Report in the Directors Report.
Non-Executive Director Remuneration

Non-executive directors are remunerated at market rates for time, commitment and responsibilities. Non-executive directors are remunerated by fees as determined by the Board with the aggregate directors' fee pool limit of $250,000, as listed on 29 May 2006. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Independent consultancy sources provide advice, as required; ensuring remuneration is in accordance with market practice. Fees for non-executive Directors are not linked to the performance of the Group. However, to align Directors' interests with shareholders interests, the Directors are encouraged to hold shares in the Company and are, subject to approval by shareholders, periodically offered options and/or performance rights.

The Company has adopted a Trading Policy that includes a prohibition on hedging, aimed at ensuring participants do not enter in to arrangements which would have the effect of limited their exposure to risk relating to an element of their remuneration.

Other Information

Further information relating to the Group's corporate governance practices and policies has been made publicly available on the Group's web site.