

19 March 2020

Platina continues corporate activities despite coronavirus impact.

Platina Resources has suspended on-site exploration activities and minimised expenditure due to the impacts and concerns of the Coronavirus but will continue to conduct corporate activities associated with its asset portfolio.

Creating shareholder value remains a priority despite the headwinds and the company is currently progressing the following key initiatives:

Blue Moon Project (earning 70% interest)

Platina is seeking to restructure its August 2019 joint venture agreement with project owner Blue Moon Zinc Corporation (TSX-V: MOON) given the significant impact the coronavirus is having on the stock market and the company's capacity to complete its first stage earn-in.

The company's recent initial 1,100m drilling program reported some exceptional, high-grade base and precious metal intersections in January 2020.

We continue to explore funding options for the project which we believe offers significant upside, diversifies our asset mix away from specialty metals into well understood commodities with daily traded liquid markets, and increases our opportunities to secure offtake contracts to underwrite project finance once near development.

Skaergaard (100% interest)

Our Skaergaard Project in Greenland hosts one of the one of the world's largest undeveloped gold deposits and largest resources of palladium outside of South Africa and Russia. A Scoping Study completed in December 2019 highlighted development potential but significant investment is required to progress the project to a feasibility stage.

A number of groups with the financial and technical capacity to advance the project have expressed interest in the project and Platina is working with its advisors to assess the merits of the proposals.

Platina Scandium Project (100% interest)

Platina is actively working on a number of opportunities to advance the project and address the challenge of securing scandium offtake agreements. Current initiatives underway include:

- working with Traxys Europe S.A to assess scandium product and market development, and potential project funding. Recent meetings have defined a number of target opportunities and these are being pursued;

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- assessing the potential for smaller scale development options like VAT leaching. The program is approximately 60% completed;
- testing the potential to produce other products from the project. A planned test work program for high-purity alumina production was deferred until completion of the VAT leaching program; and
- assessing the potential for blending high grade nickel/cobalt ores with high-grade scandium ores to diversify the potential income streams from the project.

Munni Munni (30% interest)

Platina is exploring options with its joint venture partner to realise value for a project that represents one of Australia's largest undeveloped platinum group metal occurrences. The recent significant increase in the price of palladium, gold and rhodium is enhancing discussions and interest in the project.

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

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