

17 APRIL 2020

MARCH 2020 QUARTERLY ACTIVITIES REPORT.

HIGHLIGHTS

- Exceptional high-grade zinc and precious metal grades delineated in Blue Moon drilling
- VAT leaching trial at the Platina Scandium Project produces encouraging results
- Partnering options being assessed for the Skaergaard project
- Significant cost reduction program implemented due to Coronavirus pandemic

Blue Moon Zinc-Copper-Gold Project, USA

Platina is earning up to a 70% interest in the project. The volcanogenic massive sulphide deposit has an existing Canadian NI43-101 mineral resource which is open at depth and along strike and has favourable metallurgy.

Platina reported the assay results from its initial 1,100m drilling program including some exceptional, high-grade base and precious metal intersections. Diamond drill hole BMZ80 intersected the three following significant intervals:

- 19.58m at 8.41% zinc, 0.49% copper, 1.22 g/t gold and 82.75 g/t silver from 398.44m, including:
 - 1.26m at 4.57 % zinc, 0.37% copper, 6.71 g/t gold and 513 g/t silver from 398.44m
 - 2.16m at 16.49 % zinc, 0.89% copper, 0.7 g/t gold and 35 g/t silver from 405.55m.
 - 3.17m at 11.47 % zinc, 0.70% copper, 2.29 g/t gold and 79 g/t silver from 411.99 m.
- 6.15m at 3.60% zinc, 0.19% copper, 1.97 g/t gold and 78.6 g/t silver from 424.54m, including:
 - 0.88m at 1.63% zinc, 0.1% copper, 9.81 g/t gold and 312 g/t silver from 424.54m
 - 1.07m at 7.91% zinc, 0.37% copper, 2.44 g/t gold and 139 g/t silver from 425.42m

A third zone of zinc, lead, gold and silver mineralisation in the same hole from 450m, included:

- 3.53m at 4.27% zinc, 0.37 % copper, 2.4% lead, 3.76 g/t gold and 126 g/t silver from 448.9m, including:
 - 0.85m at 7.75% zinc, 0.66 % copper, 4.25 % lead, 14.55 g/t gold and 325 g/t silver from 448.9m.

New frontiers. New growth.

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The mineralisation intercepted in BMZ80 is located 50m north of Platina's BMZ79 hole and has confirmed a wide, high grade zinc, gold and silver mineralised zone in the northern edge of the main mineralised horizon. In addition, the deeper intercept from 450m represents a northern extension of the western mineralised horizon.

Diamond drill hole BMZ79 intersected the highest zinc interval at the project to date, 1.71m at 51.9% zinc, 1.49% copper, 0.05% lead, 0.85 g/t gold and 31.9 g/t silver from 414.65m as well as the following intervals:

- 7.47m at 25.55% zinc, 0.87% copper, 0.68 g/t gold and 17 g/t silver from 412.81m, including:
- 3.05m at 49.60 % zinc, 1.39% copper, 0.91 g/t gold and 30 g/t silver from 414.65m.

A second zone of zinc mineralisation in hole BMZ79 from 450m, included:

- 10.96m at 3.11% zinc, 0.47 % copper and 0.27% lead from 450.37m, including:
- 2.08m at 4.22% zinc from 457.16m.

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 of the coronavirus pandemic. The Company will not be in a position to finalise a restructure of the terms until there is better visibility on when the California border will reopen and field activities can recommence.

Platina Scandium Project, New South Wales

The Platina Scandium Project (PSP) located in central New South Wales is one of the largest and highest-grade scandium deposits in the world. It has the potential to become Australia's first scandium producer with cobalt and nickel credits. A Definitive Feasibility Study was completed in December 2018.

Platina's prime objective is to secure production offtake agreements, which will enable project financing options to be pursued for construction funding. The company is actively working on a scandium off-take marketing program, which is targeting potential customers in the USA, Europe, Asia and Australia.

Platina is continuing to work with Traxys Europe S.A to assess scandium product and market development, and potential project funding options. Recent meetings have defined a number of target opportunities and these are being pursued.

The VAT leaching test work program is nearing completion and the testing and assay program will complete in the June quarter and results will be reported once finalised.

Work is continuing to assess the potential for blending high grade nickel/cobalt ores with high-grade scandium ores to diversify the potential income streams from the project.

Skaergaard Gold & PGM Project, Greenland

Located on the east coast of Greenland, Skaergaard is one of the world's largest undeveloped gold and palladium resources.

There were no exploration activities at Skaergaard during the quarter.

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

The company is awaiting the Greenland Government to renew its Skaergaard licence 2007/01.



Munni Munni PGM & Gold Project, Western Australia

Situated in the Pilbara region of Western Australia, Munni Munni is one of Australia's most significant PGM occurrences.

There were no exploration activities at Munni Munni during the quarter.

Platina holds a 30% interest in the Munni Munni project in a joint venture with Artemis Resources who is the Operator. There were no exploration activities at Munni Munni during the quarter.

The company has received several approaches to acquire its 30% interest in the Joint Venture and is currently reassessing the value of its equity in the project given the significant recent increase in the price of Palladium.

Corporate Activities

Platina has suspended all 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. Note the Total Platina announced that it had substantially reduced its Directors fees for the June Quarter 2020. Please see ASX release, "Platina Completes Further Cost Reduction Initiatives", 17 April 2020.

During the quarter, payments for exploration and evaluation activities totalled \$259,000.

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

Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and towards development.

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References to previous ASX Releases

The information in this 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:

- Transformational Transaction – Joint Venture on a high-grade Zinc-Copper-Gold project, 29 August 2019
- Drilling Intersects Significant Zinc Mineralisation, 24 January 2020
- High grade zinc, gold and silver mineralisation at Blue Moon, 3 February 2020

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 statements contained in those market releases continue to apply and have not materially changed.



Disclosures required under ASX Listing Rule 5.3.3

1. Mining tenements held at the end of the quarter and their location

Tenement ID	Area	Location	Ownership	% Ownership
M47/123	Munni Munni	WA, Australia	PGM	30*
M47/124	Munni Munni	WA, Australia	PGM	30*
M47/125	Munni Munni	WA, Australia	PGM	30*
M47/126	Munni Munni	WA, Australia	PGM	30*
E47/3322	Munni Munni	WA, Australia	PGM	30*
EL7644	Owendale	NSW, Australia	PGM	100
EL8672	Condobolin	NSW, Australia	PGM	100
EL2007/01	Skaergaard	Greenland	PGM	100
EL2012/25	Qialivarteerpik	Greenland	PGM	100
American Eagle	Central California	USA	BMZ	Earning up to 70%
Blue Bell & Bonanza	Central California	USA	BMZ	Earning up to 70%
Red Cloud 1	Central California	USA	BMZ	Earning up to 70%
Red Cloud 2	Central California	USA	BMZ	Earning up to 70%
Red Cloud 3	Central California	USA	BMZ	Earning up to 70%
Red Cloud 4	Central California	USA	BMZ	Earning up to 70%
Red Cloud 5	Central California	USA	BMZ	Earning up to 70%
Red Cloud 6	Central California	USA	BMZ	Earning up to 70%
Red Cloud 7	Central California	USA	BMZ	Earning up to 70%
Red Cloud 8	Central California	USA	BMZ	Earning up to 70%
James Gann Jr. trust of 1991	Central California	USA	BMZ	Earning up to 70%
James Gann Jr. trust of 1991	Central California	USA	BMZ	Earning up to 70%

*See note 3 below

2. Mining tenements acquired and disposed of during the quarter and their location

NIL.

3. Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter and beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

NIL