

5 May 2020

Skaergaard partnering process gathers pace despite strong economic headwinds.

Platina Resources' search for an investment partner to progress the company's Skaergaard Project has been given a helping hand from the Greenland Government.

The Greenland Government Mineral Licence and Safety Authority has advised that the Skaergaard exploration licence (EL2007/01), host to one of the world's largest palladium resources, will be renewed for another three years until 31 December 2022. In the wake of coronavirus, the government has also approved a temporary adjustment and removed all the 2020 tenement expenditure obligations on all mining projects in Greenland.

Platina Managing Director, Mr Corey Nolan said the government's backing would help strengthen the company's early stage discussions with a number of potential investment parties who had been drawn by palladium's strong price performance this year.

"Not only have we kept a foothold on a world scale palladium resource, we've made a considerable saving and any expenses incurred during 2020 will be carried as credits that can be utilised in the next three years," Mr Nolan said.

"Since a Scoping Study completed in December 2019 highlighted the project's development potential, the palladium price climbed to a record high of \$US2875 per ounce in February to surpass the price of gold and become one of most valuable metals on earth.

"Despite prices easing to just below \$US2000 per ounce in early May due to the impacts of coronavirus, current prices represent a 38% increase from this time last year."

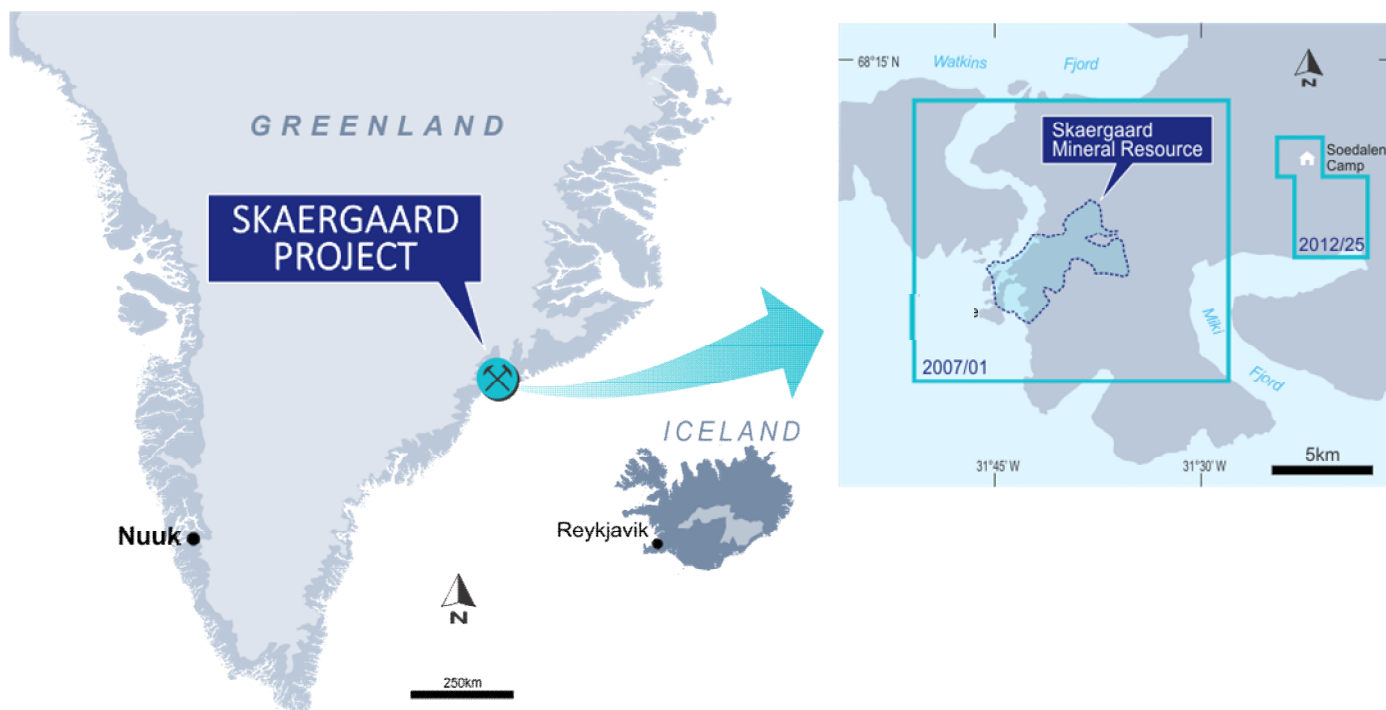
Mr Nolan expected palladium prices and demand to hold firm for the rest of the year and positively impact the project's economics and business case.

He credited the price growth of palladium, a white metal used in catalytic converters, to stricter environmental standards around car emissions that was draining a global supply already struggling to meet demand.

New frontiers. New growth.

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Platina's Skaergaard project in Greenland hosts one of the world's largest palladium resources.

JORC Mineral Resource (1g/t AuEq cut-off)

Resource Classification	Tonnes (kt)	Au (g/t)	Pd (g/t)	Pt (g/t)	AuEq (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Indicated	5,080	1.25	0.88	0.06	1.66	0.2	0.14	0.01
Inferred	197,140	0.87	1.35	0.11	1.51	5.49	8.53	0.68
TOTAL	202,220	0.88	1.33	0.11	1.52	5.69	8.67	0.69

Notes:

- Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a Feasibility Study or Pre-feasibility Study;
- 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.
- See ASX release, 23 July 2013, "New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland"

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

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ABOUT PLATINA RESOURCES

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

The company has interests in the following projects:

- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world, which has the potential to become Australia's first scandium producer with cobalt, platinum and nickel credits.
- Skaergaard (100% interest) – One of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, located in Greenland; and
- Munni Munni (30% interest) – Situated in the Pilbara region of Western Australia, the project is one of Australia's most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.
- Blue Moon (to earn 70% interest) – Located in California, USA. The project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.

DISCLAIMER

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties or that Platina will achieve any of the valuation increases shown by the peer group zinc companies.

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:

- Skaergaard Mineral Resource Estimate, 13 March 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 statements contained in those market releases continue to apply and have not materially changed.