

28 July 2021

## Xanadu geophysical program to define gold drill targets.

**Platina Resources Limited (ASX: PGM)** will seek to define drill targets at its 100%-owned Xanadu Gold Project in Western Australia's Ashburton province with the company to undertake Induced Polarisation (IP) and electromagnetic (EM) programs. The company is in the final stages of planning and anticipates the survey work will commence in the next three to four weeks.

Located in the tenement's north-west (see Figure 1), the company's planned geophysical survey will target a 12km section of the Duck Creek Dolomite where it is affected by the Nanjilgardy fault zone and its splays.

The survey follows the recent collation of historical project exploration data into a single robust database which includes a significant volume of historical mapping, surface geochemistry, geophysics and drilling information.

Platina Managing Director Corey Nolan said the company's strong geological data set would ensure exploration and drill programs were highly targeted and cost effective.

"Together with the reprocessing of airborne magnetics data, we are assembling a solid understanding of structures and host rocks. Importantly, the planned geophysical surveying will help to directly detect the target gold and sulphide mineralisation at depth for drill testing," Mr Nolan said.

"Xanadu has immense appeal given the number and width of economic grade gold drill intercepts which have never been followed up with a systematic exploration campaign," Mr Nolan said.

Mr Nolan said Xanadu secured a large alteration system hosted within sediments and carbonates prospective for intrusion related gold mineralisation such as the Telfer Gold Mine (Newcrest) and the Hemi discovery (De Grey Mining). He said the project also displayed strong similarities to the Carlin gold deposits in Nevada, USA.

"Whilst we believe there is significant potential to expand upon the known oxide mineralisation, the longer term prize is targeting primary mineralisation within the alteration core of the system which has never been tested by historical drill programs," he said.

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

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## Going for gold.

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## XANADU GOLD PROJECT OVERVIEW

Xanadu is located in the Ashburton province approximately 40km south of Paraburdoo and in close proximity to the multi-million ounce Mt Olympus gold deposit explored by ASX-listed Kalamazoo Resources Limited.

Platina controls a ground position of 562km<sup>2</sup> with contiguous coverage along a 60km strike length of the Nanjilgardy fault and its splays and the Duck Creek Dolomite stratigraphy which is host to gold mineralisation within the project area.

Platina believes the project offers significant upside due to:

- ✓ A favourable regional scale structural setting, with the multi-million ounce Mt Olympus gold deposit situated 7km to the east;
- ✓ Widespread gold mineralisation identified within a large and intense hydrothermal alteration system which extends for over 10km in strike extent;
- ✓ The host lithology, the Duck Creek Dolomite, is a highly reactive rock and favourable host to the target intrusion related and Carlin styles of gold mineralisation; and
- ✓ Immediate targets from surface and at depth within the interpreted east plunging alteration system.

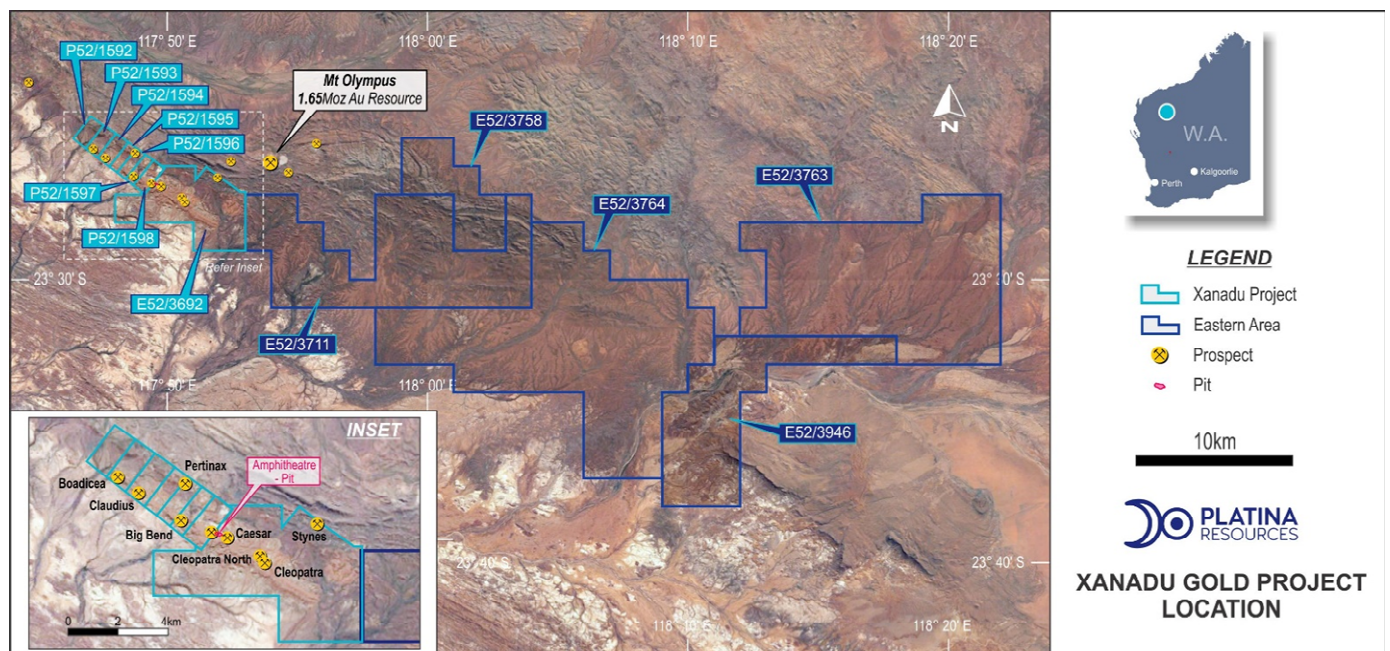


Figure 1: Xanadu location and tenure summary



## 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:

- Xanadu Gold Project (100% interest) – located in the Ashburton Basin in Western Australia in close proximity to the Mt Olympus gold project;
- Challa Gold Project (100% interest) – located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- Platina Scandium Project (100%) – 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.
- 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.
- Investment in Blue Moon Zinc Corporation (6 million shares in TSXV listed MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.
- Investment in Major Precious Metals (49 million shares in CSE listed SIZE) – Major is a Canadian junior mining and exploration company whose flagship Skaergaard Project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.

For more information please see: [www.platinareources.com.au](http://www.platinareources.com.au)

## 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.

## REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results 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:

- Platina builds gold presence in Western Australia, 13th April 2021

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