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ASX RELEASE

Platina to build gold presence in Western Australia.

Platina Resources Limited (ASX: PGM) is seeking to expand its portfolio of gold exploration assets in Western Australia, applying for an exploration licence (E 51/2114) for the Jubilee Gold Project, 15km east of Meekatharra in the Murchison Province.

Located within the prolific gold producing Yilgarn Craton, the exploration licence application covers 156km^2 over 51 blocks in close proximity to Westgold Resources' (ASX:WGX) Meekatharra Gold Operation, which incorporates the 1.8 million tonnes per annum Bluebird gold processing hub covering the Paddy's Flat, Yaloginda, Nannine and Reedy's open-pit and underground mining centres. Paddy's Flat is a large, historic gold field which has produced in excess of 1.5 million ounces.

Jubilee also adjoins the eastern border of Great Boulder Resources' (ASX:GBR) Side Well Project which hosts the high-grade Mulga Bill prospect which has returned very high-grade drilling intersections.

Platina Managing Director Corey Nolan said the Jubilee prospect offered significant potential.

"Great Boulder reported recent drilling intersected very high-grade and large widths of gold mineralisation at the Mulga Bill prospect, which is over 6km in strike length and hosts a mineralised system open to the north, south and to depth," Mr Nolan said.

"Mulga Bill's high-grade mineralisation is parallel to the eastern limb of the Polelle Syncline. Regional magnetics indicate a similar favourable structural setting at Jubilee with several north-south and east-west trending structures.

"There appears to have been limited historical exploration over the Jubilee tenement which is interpreted to have a shallow level of transported cover," he said.

Mr Nolan said that once the tenement was granted, Platina could quickly mobilise via the Goldfields Highway and commence field activities, which would include a gravity survey and a low-cost reconnaissance geochemistry program to identify targets for future drilling.

Jubilee lies 150km north of the company's Challa Gold Project where the company recently completed a 3,500m air core drill program.

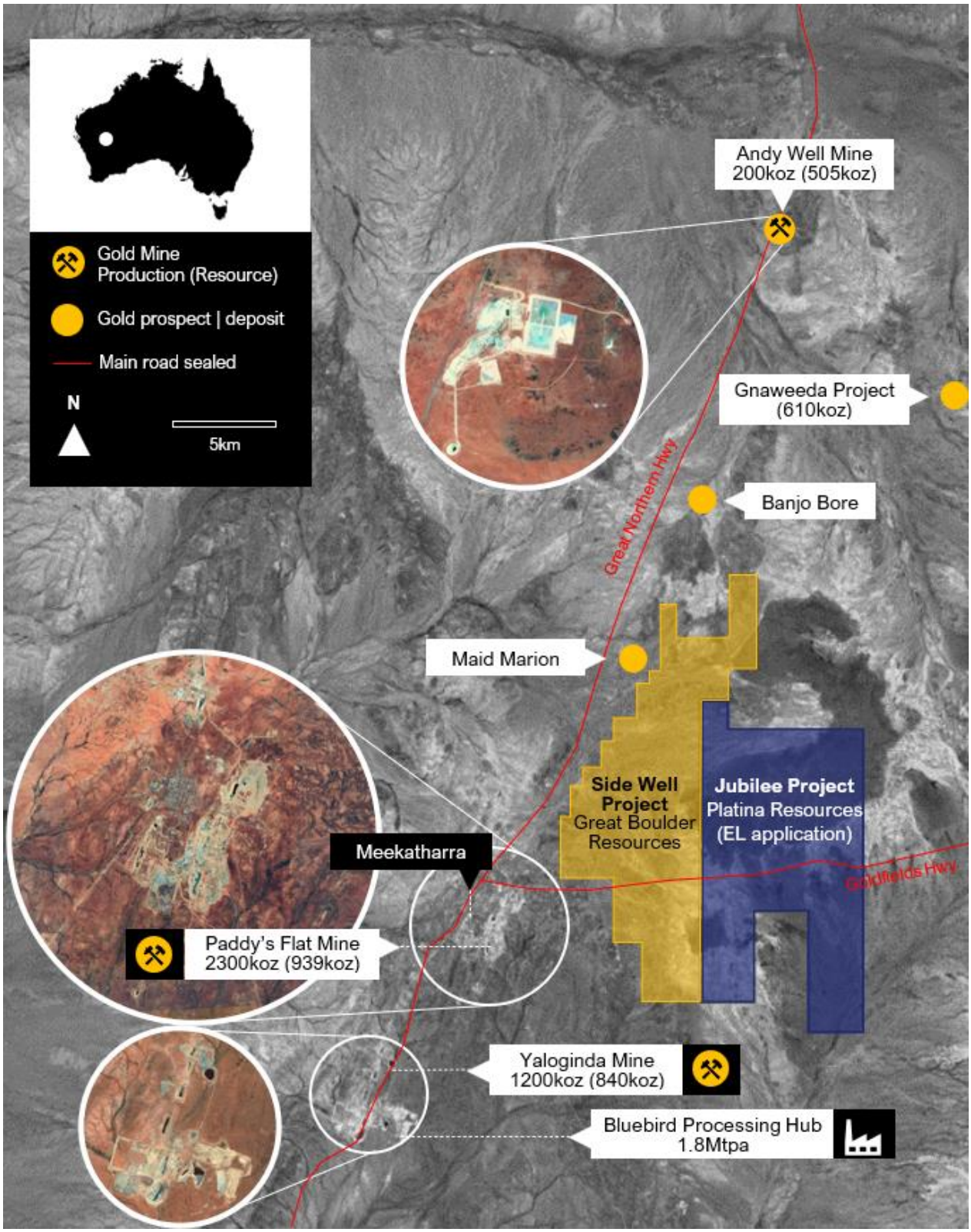

Figure 1. *Location of Jubilee Exploration Licence application*

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

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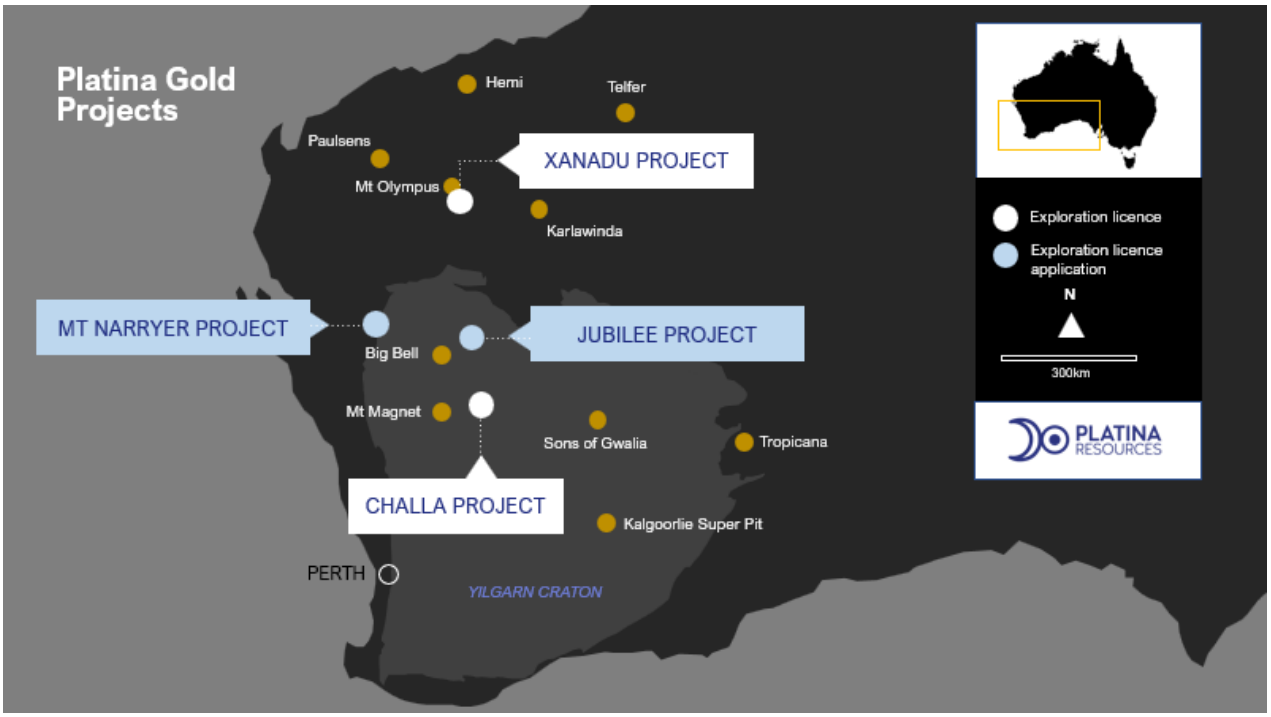
ABOUT PLATINA RESOURCES

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

Platina controls a 100% interest in the following projects:

- Xanadu Gold Project – located in the Ashburton Basin in Western Australia in close proximity to the Mt Olympus gold project, a multi-million ounce gold endowment;
- Challa Gold Project – located between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth;
- Mt Narryer Gold Project (not granted) - located 300km north-west of the company's Challa Gold Project on the fringe of the Yilgarn Craton, a prodigious gold and base metal producing province;
- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world.



Platina has share investments in the following companies

- Major Precious Metals (49 million shares, NEO.SIZE) – Major is a Canadian 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;
- Alien Metals (~130 million shares, AIM.UFO) - Exploration and mining project developer focused on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico;
- Blue Moon Zinc Corporation (6 million shares, TSXV.MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike; and
- Nelson Resources Limited (5.8 million shares, ASX.NES) – West Australian focused gold exploration company.

For more information please see: **www.platinaresources.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.

COMPETENT PERSON STATEMENT

The information in this Report that relates to Jubilee exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Jubilee Project Overview

Location

The Jubilee exploration licence (E 51/2144) is located 15km east of Meekatharra and 150km north of the company's Challa Gold Project in Western Australia.

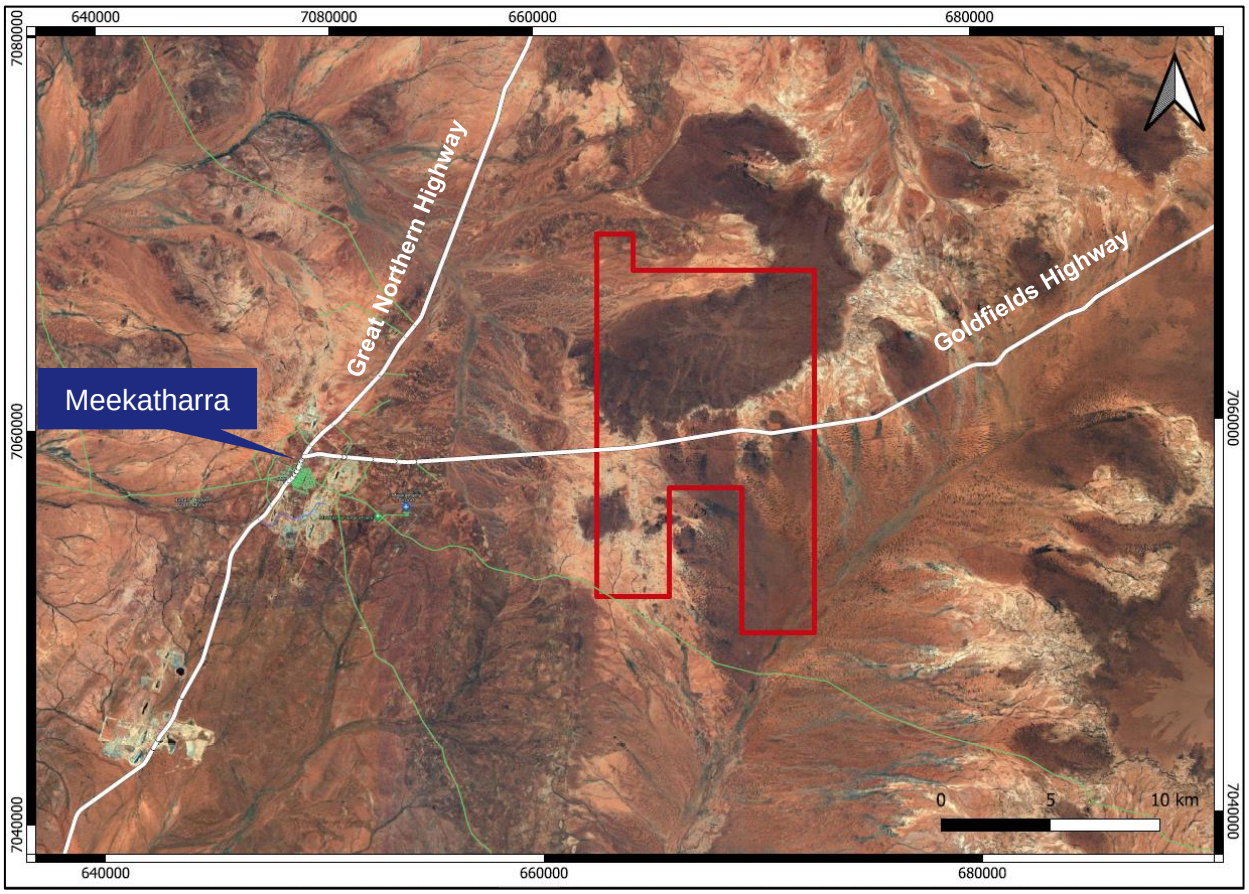


Figure 3. *Location map of E 51/2114 showing proximity to Meekatharra and major connecting highways passing through the tenement area*

Tenements

Table 1 – Jubilee Gold Project Details			
Tenement No.	**Blocks**	**Area (approx.)**	**Date of Application**
E51 / 2144	51	156.38km^2	15/07/2022

Geology

The E 51/2114 tenement area is situated between the north-south trending Archaean Gnaweeda Greenstone Belt (GGB) on the east, and the adjacent sub-parallel multi-million ounce endowed north-north-east Meekatharra-Widgie Greenstone Belt on the west. The two greenstone belts are separated by a 15km foliated syn-tectonic granite and massive granitoid.

Within the tenement, outcrops of post-tectonic massive biotite granite, as well as greenstones, occur to the west of the tenement. The north-eastern corner is flanked by a belt of granitoid gneiss which contains minor gabbro outcrops. Large portions of the tenement are covered by

laterite or colluvium. A small gold working is present approximately 2 kilometres southwest of the exploration licence. (A27270).

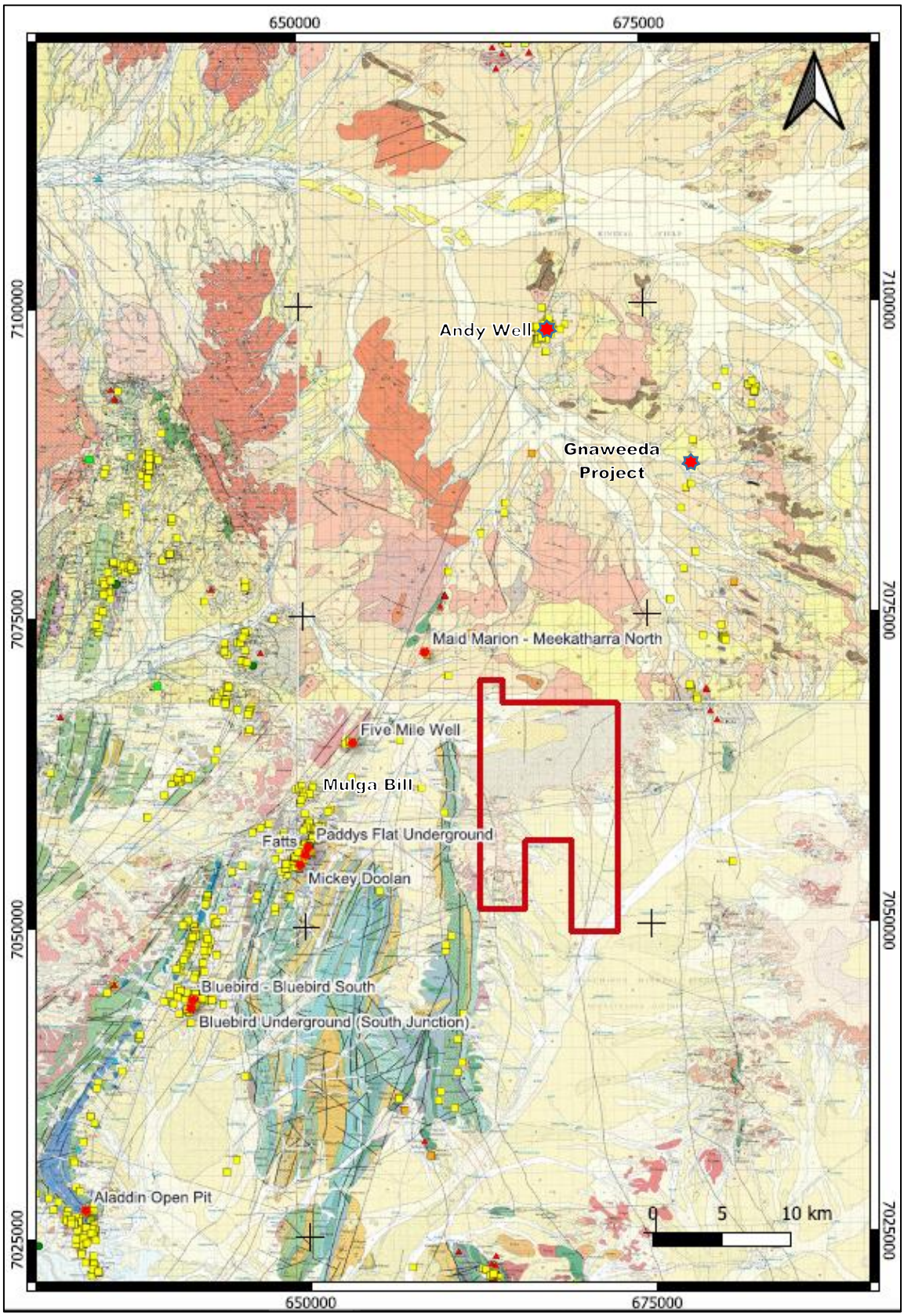


Figure 4. *Surface geology. (After Geol Survey of WA, Byro 1:250,00 sheet SG50-10)*

Proximal Projects

Great Boulder Resources Ltd's (ASX: GBR) Mulga Bill and Ironbark gold prospects are located 4km and 2km west of Platina's E 51/2114 tenement application, respectively. Meeka Gold Ltd's (ASX: MEK) Turnberry Mineral Resource (610koz) is located only 19km NNE of Platina's E 51/2114 application. MEK's Andy Well Resource (505koz) is located only 28km north of Jubilee.

Historical Exploration

The Jubilee Gold Project has seen very little modern exploration even though historic prospector activity claims suggest high probability of mineralisation being present.

As sourced from digital GSWA drillhole database – on the northern, eastern and southern extents of E51/2114, 14 Rotary Air Blast and 3 Aircore holes have been drilled on 4 lines:

- 1998 – Mineral Resources Australia: 10 RAB holes for 363m
- 2003 - Helix Resources: 4 RAB holes for 102m
- 2010 - Doray Minerals: 3 Aircore holes for 45m

A full review of this previous drilling is in progress. There were no digital surface samples from GSWA database collected by previous exploration companies.

Aeromagnetics

E 51/2114 covers a series of magnetic highs which trend north-south to northwest-southeast (Figure 5) indicating possible greenstones or strong shear zones affected by the Polelle Syncline that could host gold mineralisation.

Due to the widespread surficial cover of the bedrock by transported sediments and GSWA interpreted granitoids and granites, the Jubilee area has been largely underexplored by modern explorers. Platina intends to use this to their advantage by carrying out on ground gravity surveys and generate potential targets for gold mineralisation.

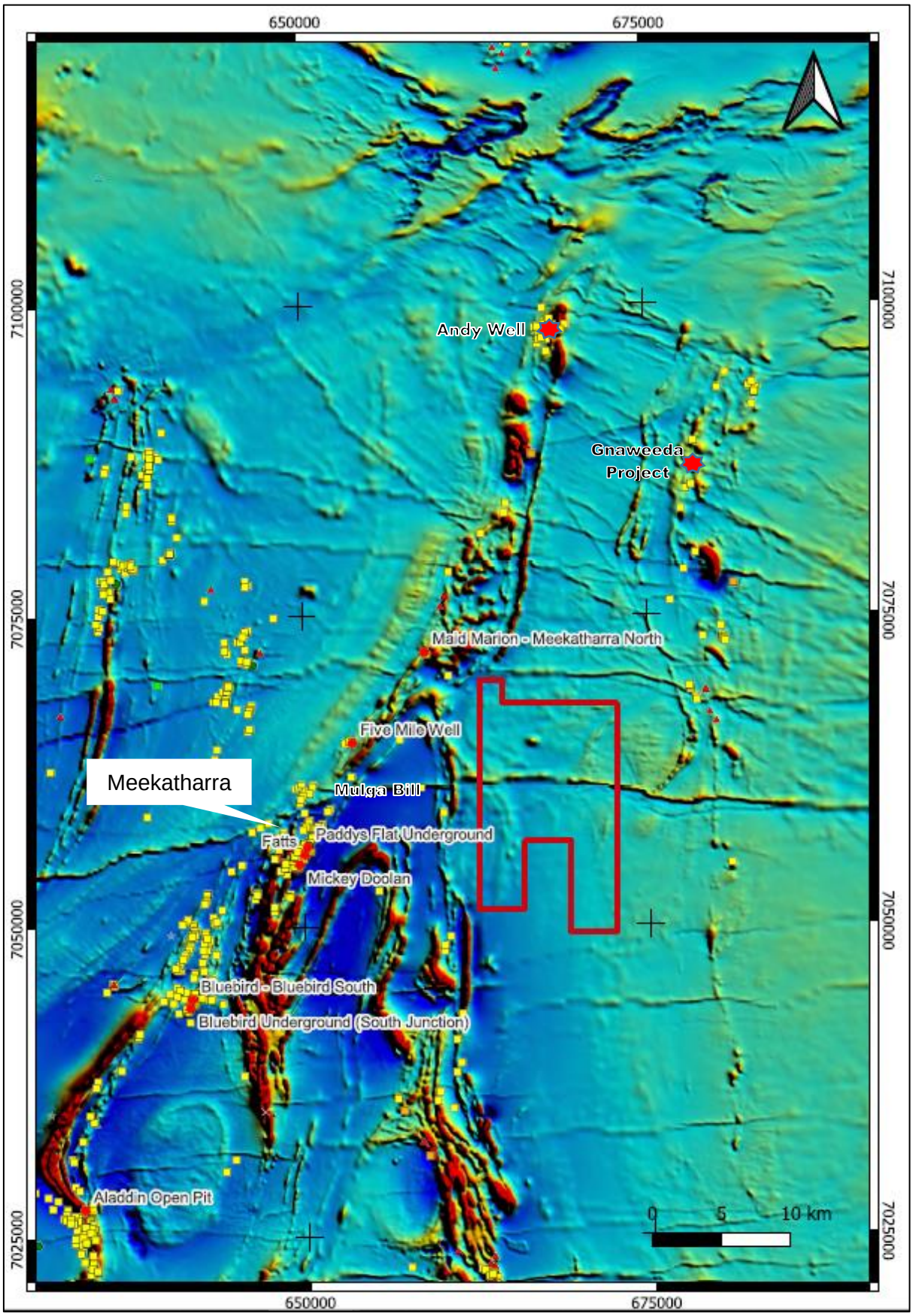


Figure 5. *Aeromagnetics - Total Magnetic Intensity of WA v1, 2020*

Exploration Strategy

Key attractive geological features at Jubilee, include:

- Magnetic interpretation indicates favourable structural settings which could potentially host gold mineralisation in the tenement area;
- There is potential for reinterpretation of GSWA's less prospective granitoids/granites post on ground gravity surveys to be greenstones;
- Much of the tenement area is covered by transported alluvium, hence conventional soil sampling techniques might be unreliable; and
- The Jubilee Gold Project has seen very little modern exploration even though historic prospector activity claims suggest high probability of mineralisation being present.

Considering these above points post grant of tenement, existing magnetic image will be reprocessed, on ground gravity surveys will be conducted.

Mulga Bill Electromagnetic (EM) and Induced Polarisation (IP) techniques have proved successful and will also be employed at Jubilee.

Like Mulga Bill there is a high possibility of deeper weathering, with the top-of-fresh rock surface varying from 90m to over 120m below surface. Gold in the regolith at Mulga Bill tends to be depleted and remobilised into a widespread amorphous blanket of anomalous supergene gold. Hence, Aircore Drilling will be key in identifying potential mineralised corridors.

JORC Code Table

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	A full review of this previous drilling is in progress. There were no digital surface samples from GSWA database collected by previous exploration companies.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	14 Rotary Air Blast and 3 Aircore holes have been drilled historically on this tenement. 1998 – Mineral Resources Australia: 10 RAB holes for 363m 2003 - Helix Resources: 4 RAB holes for 102m 2010 - Doray Minerals: 3 Aircore holes for 45m

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	A full review of this previous drilling is in progress
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	A full review of this previous drilling is in progress
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	A full review of this previous drilling is in progress

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	A full review of this previous drilling is in progress
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	A full review of this previous drilling is in progress
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid system: MGA-94 Zone 50S.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	A full review of this previous drilling is in progress

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Not applicable.
Sample security	• *The measures taken to ensure sample security.*	Not applicable.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No additional QA/QC has been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E 51/2144 is a Western Australia Exploration License (E) application lodged on 15 July 2022 by Platina Resources Ltd. • Payment of statutory fees is managed by Platina Resources. • There are no known impediments preventing the applications from being granted.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No detailed exploration is known to have occurred on major part of the tenement prior to the application by Platina Resources Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• E 51/2114 tenement area is situated between the north-south trending Archaean Gnaweeda Greenstone Belt (GGB) on the east, and the adjacent sub-parallel multi-million-ounce endowed NNE Meekatharra-Widgie Greenstone Belt on the west. The 2 greenstone belts are separated by 15kms of foliated syn-tectonic granite and massive granitoid. • Within the tenement outcrops of post-tectonic massive biotite granite, as well as greenstones, occur to the west of the tenement. The north-eastern corner is flanked by a belt of granitoid gneiss which contains minor gabbro outcrop. Large portions of the tenement are covered by laterite or colluvium. • Nearby Mulga Bill prospect has the hallmarks of an intermediate sulphidation epithermal, a style of gold deposit with no analogues in WA. A similar mineralization style can be expected on E 51/2114. Platina Resources will also target structure hosted orogenic gold mineralization on the tenement.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	14 Rotary Air Blast and 3 Aircore holes have been drilled historically on this tenement. 1998 – Mineral Resources Australia: 10 RAB holes for 363m 2003 - Helix Resources: 4 RAB holes for 102m 2010 - Doray Minerals: 3 Aircore holes for 45m
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All diagrams were prepared to highlight important information relevant to this announcement.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant information has been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• **Regional aeromagnetics and gravity:** Government aeromagnetic and gravity data was sourced from Geological Survey of Western Australia and https://data.wa.gov.au/
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is discussed in the document.