

16 AUGUST 2022

# A pivotal acquisition

Platina to acquire Sangold Resources and its three Western Australian gold projects



ASX: PGM



# New Sangold assets expand Western Australian gold footprint



## Corporate Snapshot

Share price

**3.2c**

52 week high \$0.08, low \$0.025  
15 August 2022

Market capitalisation

**\$16.7m**

Investments

**\$4.7m**

16 August 2022

Cash

**\$2.9m**

12 August 2022

Shares on issue

**523m**

# Pivotal acquisition to expand WA gold footprint

Conditional binding term sheet with Sangold Resources Pty Ltd to acquire 100% of three projects:

## 1. Brimstone

Advanced, high-grade, near-surface project located 40km north-east of Kalgoorlie, 27km and 2.5km from Kanowna Belle and Penny's gold deposits, respectively

## 2. Beete

Historical high-grade mining district near Norseman. 10km south of Scotia gold deposit. Recent gold discoveries to the south highlight region's significant potential

## 3. Binti Binti

30km west of Northern Star's Carosue Dam Gold mine, Binti Binti has been re-interpreted as a potential greenstone belt prospect





# Sangold transaction terms#

- Conditional binding term sheet to acquire Sangold Resources Pty Ltd.
- Subject to an exclusivity and due diligence period, expiring on 31 October 2022 – Option fee of \$50,000 paid
- Consideration \$2.5 million PGM shares issued at a 5% discount to the 10-day VWAP price on announcement of the transaction and \$150,000 cash
- Escrow - \$2.4 million will be subject to a 12-month escrow period and \$0.1 million for a 3-month period
- Milestone payment - \$1 million PGM shares if a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is defined on any project based on a 5% discount to the 10-day VWAP at time JORC Mineral Resource is announced.

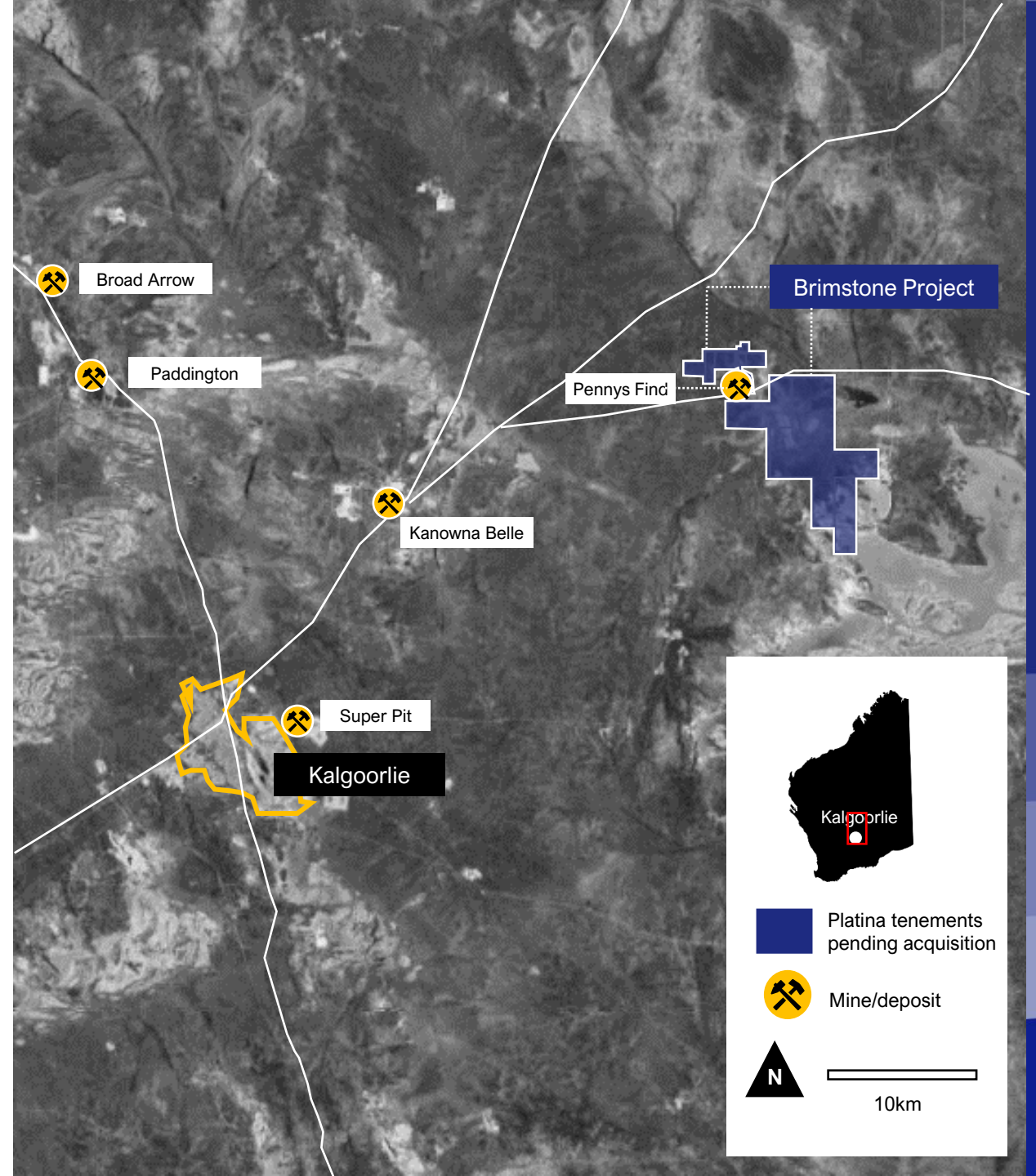
*VWAP –Volume Weighted Average Price*

*# see ASX release, Clarification of Sangold transaction terms, 11 August 2022*



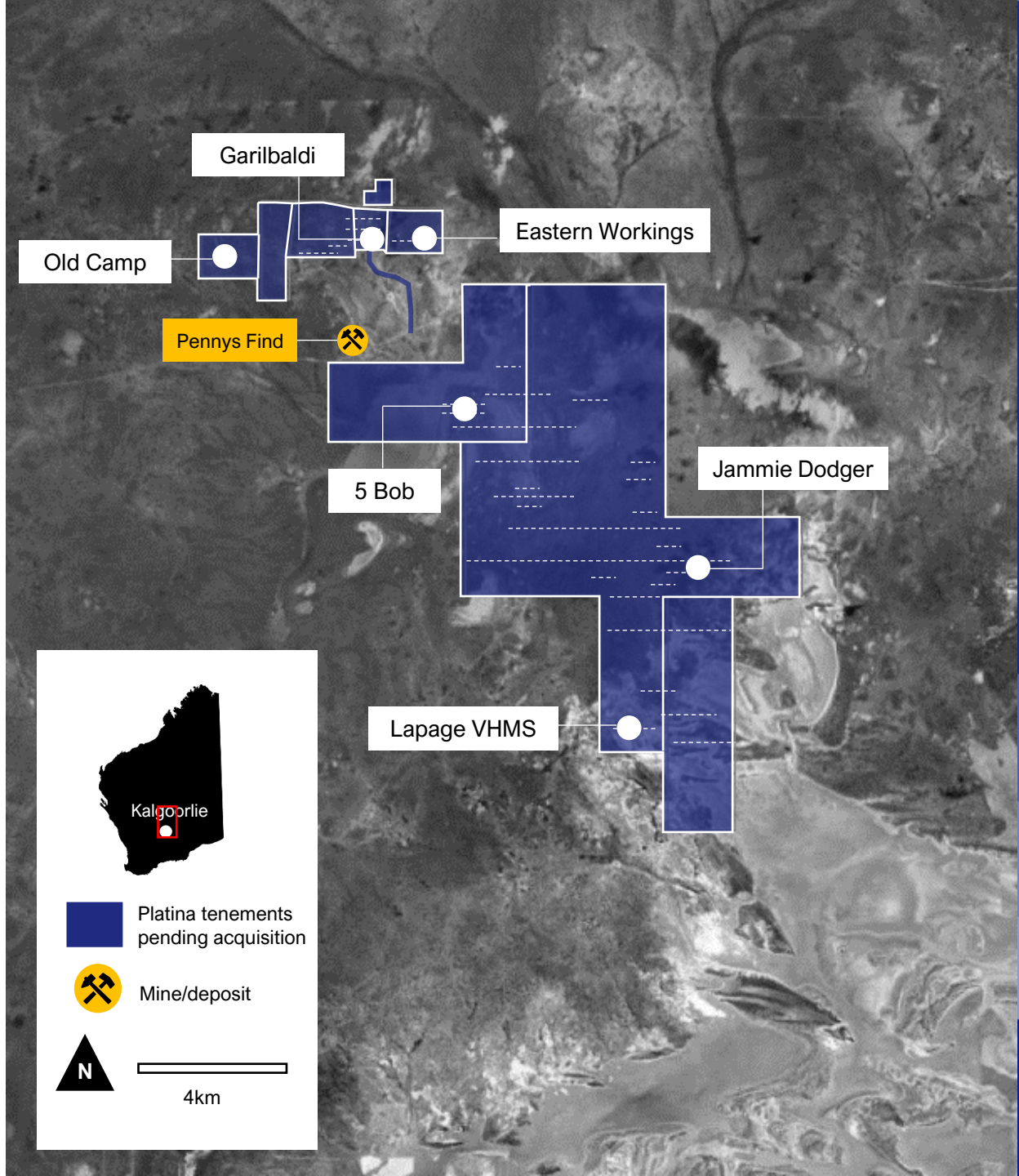
# Brimstone Project

- Brimstone covers 70km<sup>2</sup> and is located 40km north-east of Kalgoorlie
- 27km and 2.5km from Kanowna Belle and Penny's Find gold deposits, respectively
- Tenement package includes five Prospecting Licences, one Mining Licence, one Miscellaneous Licence and three Exploration Licences (1 granted and 2 pending)
- Brimstone is an advanced stage exploration project with immense appeal given the previously drilled broad widths and high-grade gold mineralisation
- Interpreted geological structures cover up to 10km of strike length of mineralisation on highly prospective greenstone rocks



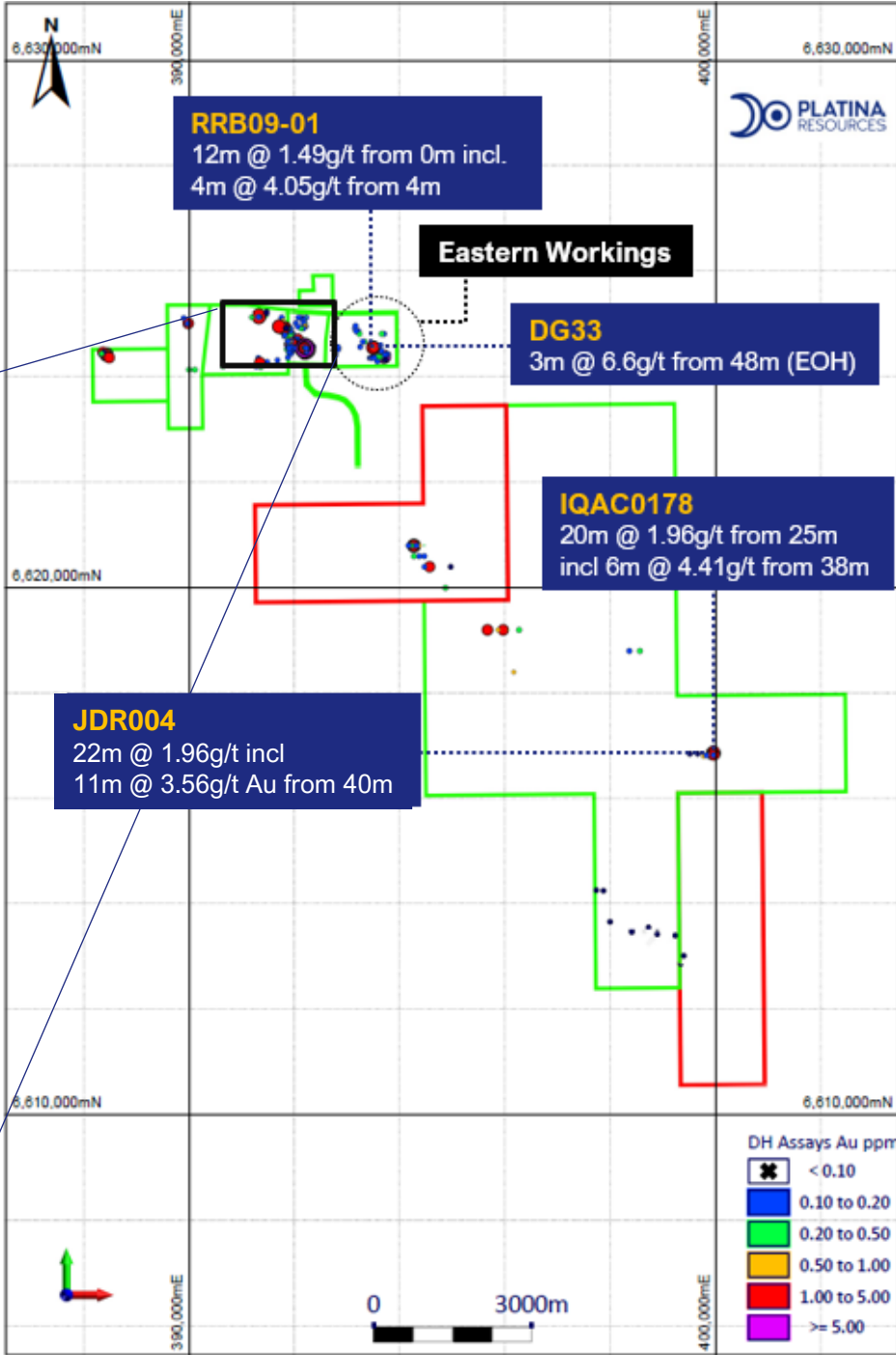
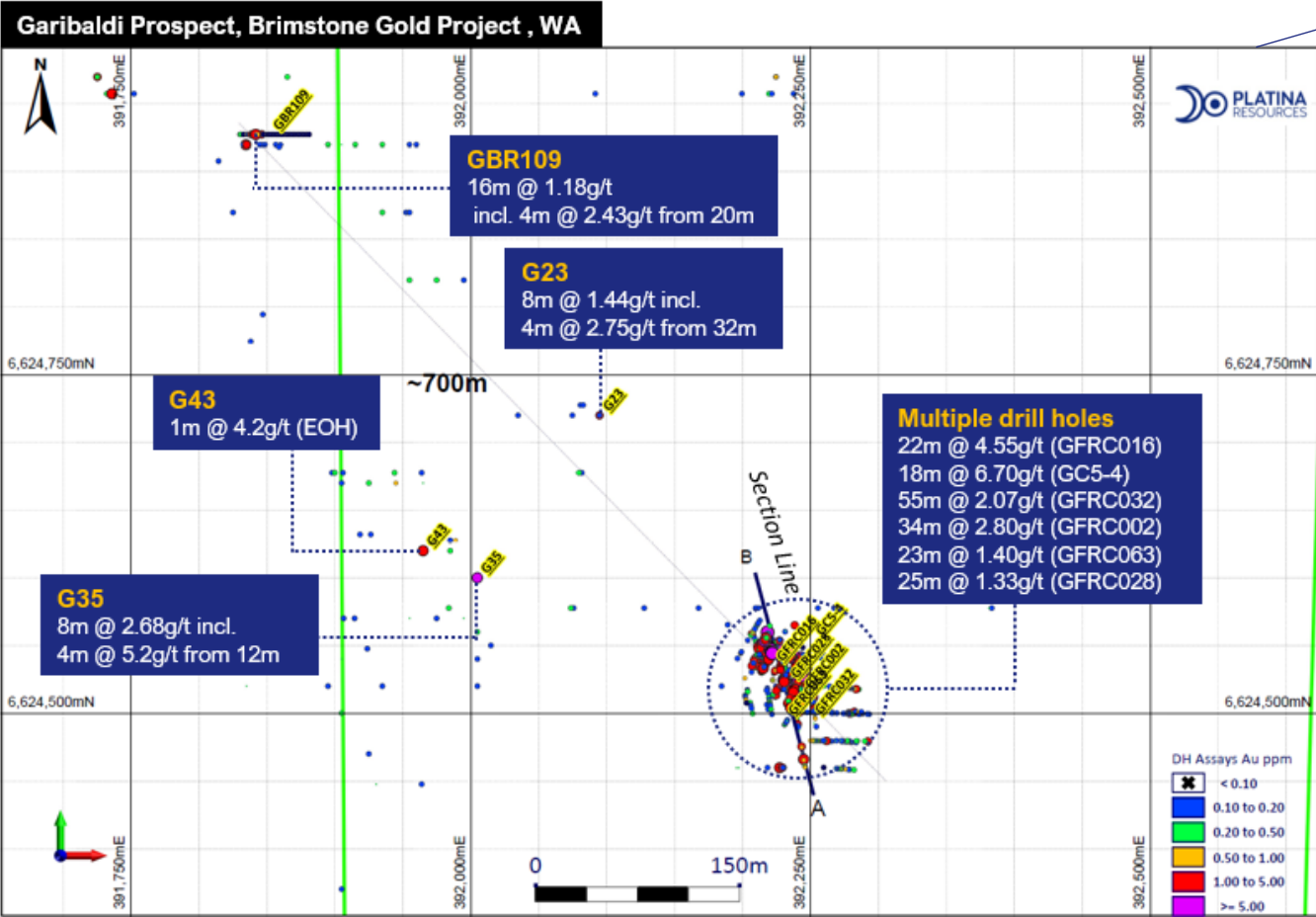
# Brimstone Project

- ~\$5m of historical expenditure including, over 964 holes drilled for a total of 51,638m
- Most drill holes less than 50 metres depth and 93% of holes previously drilled less than 100 metres depth
- Six walk-up drill targets including, Garibaldi, Old Camp, Eastern Workings, 5 Bob, Jammie Dodger and Lapage VHMS
- Few drill intercepts have been followed up by deeper drilling
- This historical work has never been followed up with a systematic tenement wide exploration campaign



# Brimstone Project

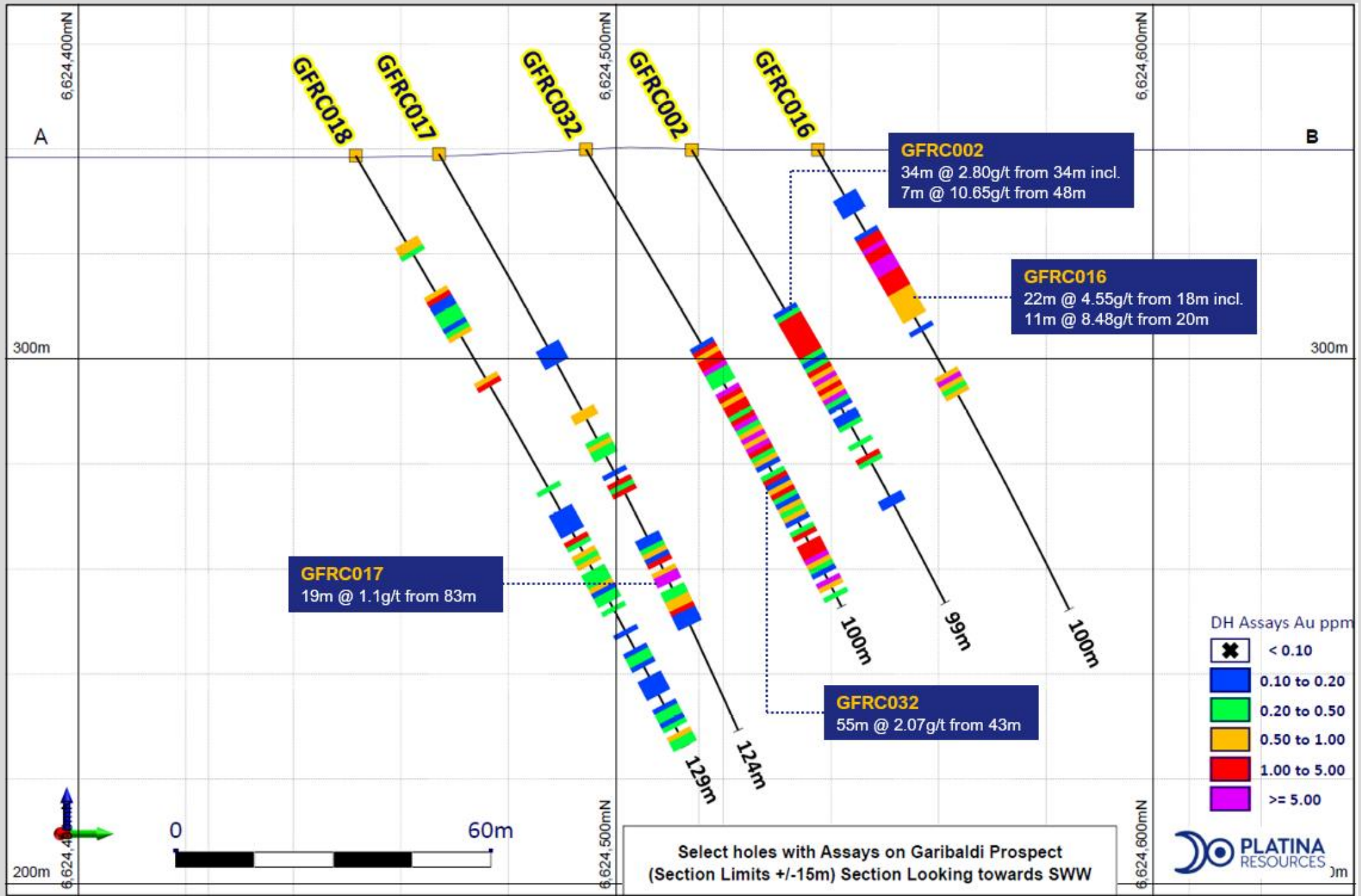
## Garibaldi Prospect





# Brimstone Project

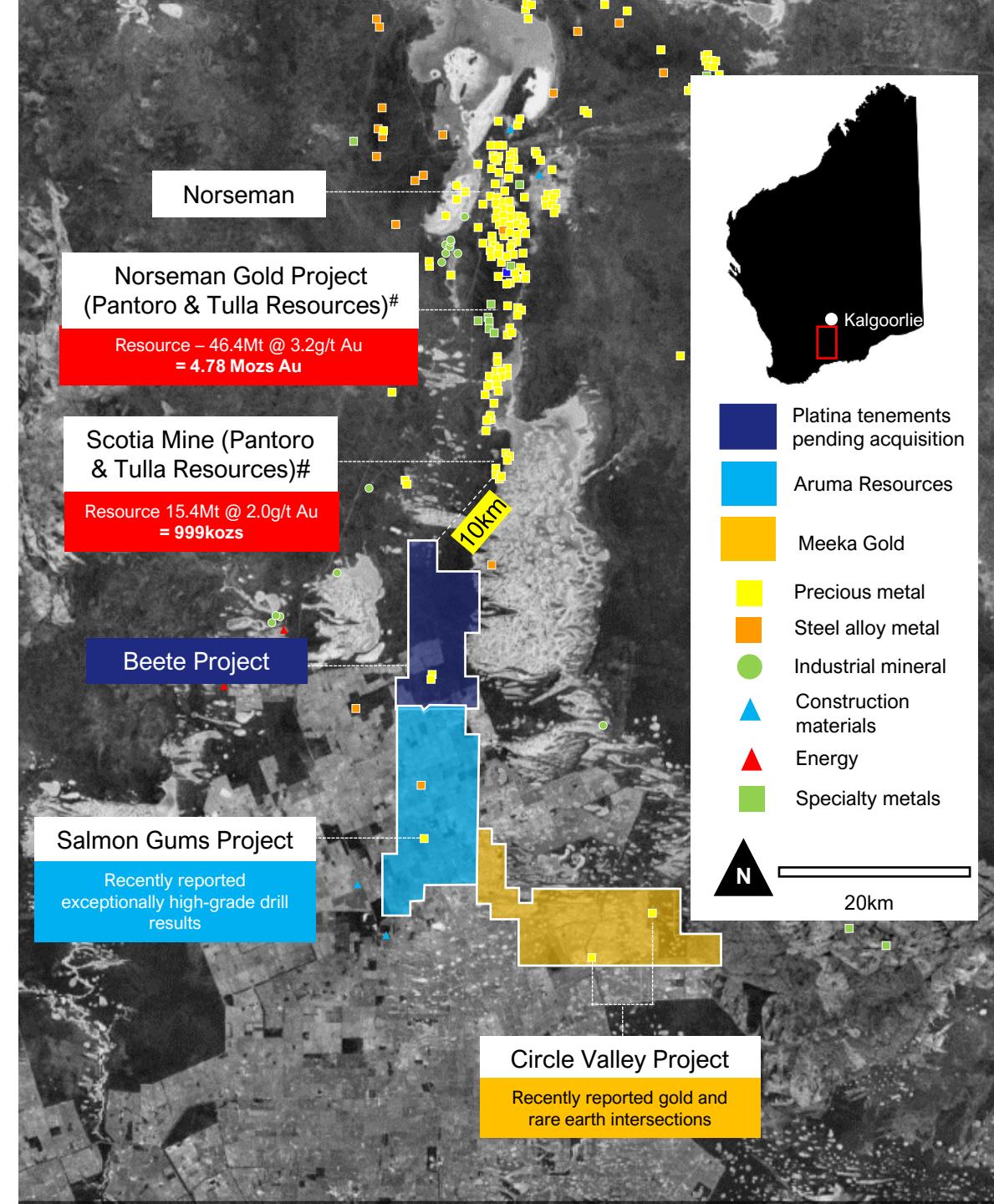
## Garibaldi Prospect





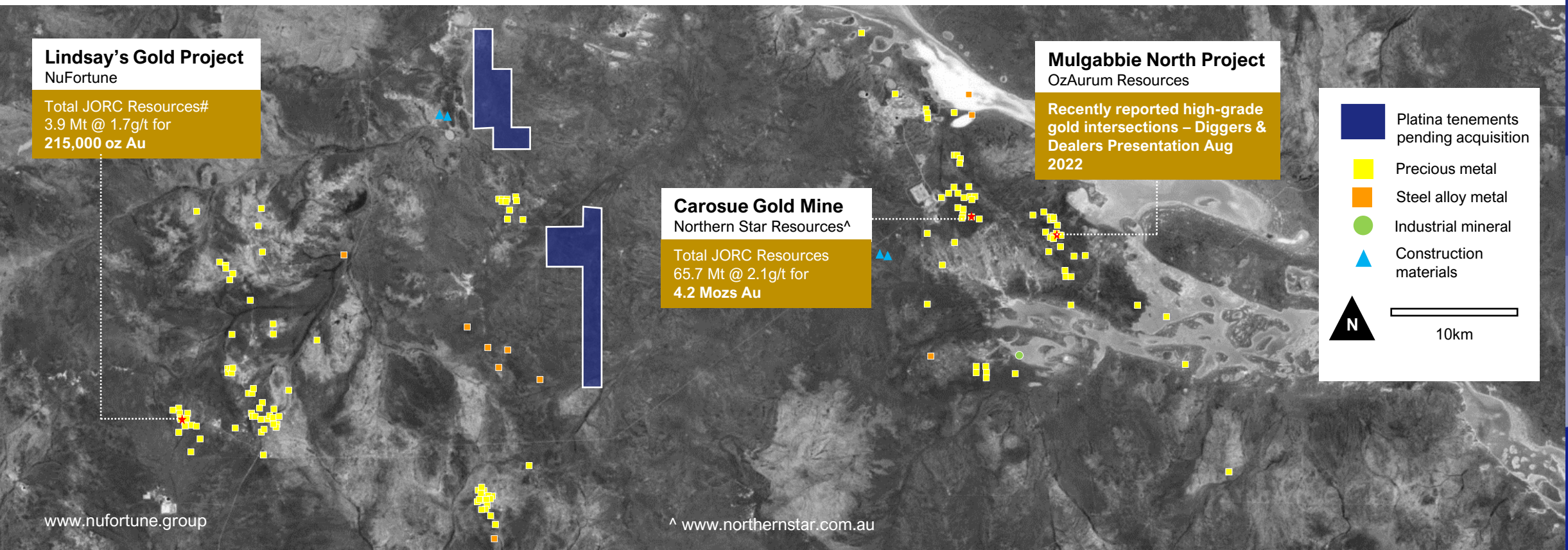
# Beete Project

- Exploration Licence Application located 50 km south of Norseman and covers 139 km<sup>2</sup>
- Access from the Coolgardie to Esperance Highway
- Historical mining district with a number of small high-grade gold mines
- Thought to be a possible extension of the Norseman Greenstone Belt - historical gold production ~ 5.5 Mozs
- 10km south of the Scotia Mine
- Recent discoveries to the south by Aruma Resources and Meeka Gold highlight gold potential
- Rare earth potential to be screened following Meeka Gold success



# Binti Binti Project

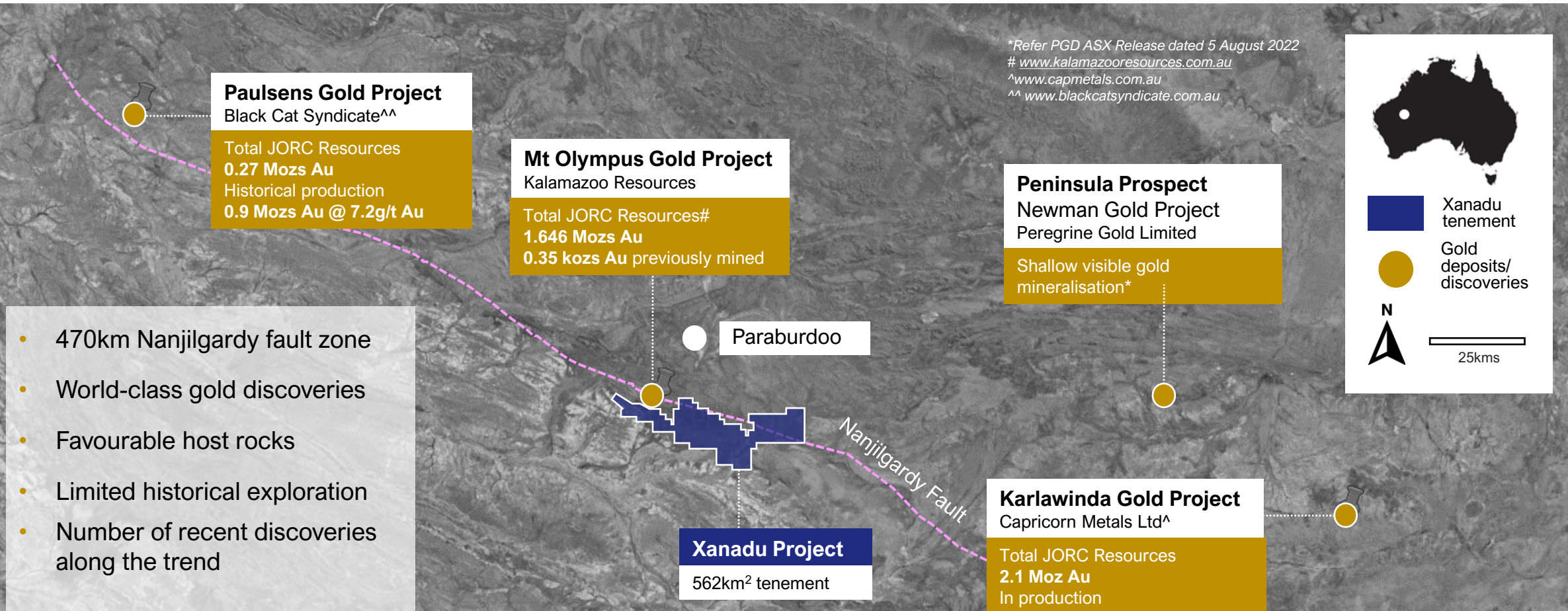
- Two 100% owned Exploration Licences covering 68.2km<sup>2</sup> approximately 50km north-east of Kalgoorlie. The tenements are accessible from the Goldfields Highway.
- Located in close proximity to NuFortune's Lindsay's Gold Project, OzAurum's Mulgabbie North Project and Northern Star's Carouse Dam Mine.





# Xanadu Project

Regional scale structural setting – 1.65 Moz Au nearby





# Xanadu Project

**Mt Olympus Gold Project**  
Kalamazoo Resources

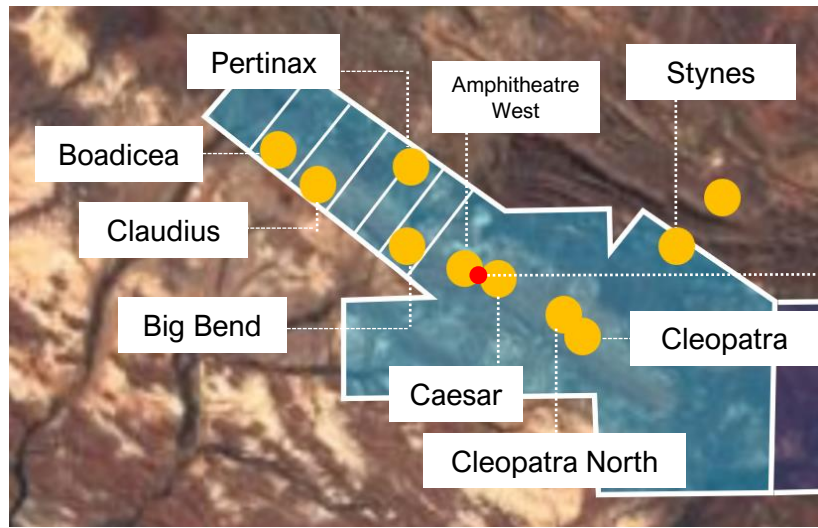
Total JORC Resources  
**1,650,000 oz Au#**

## LEGEND

- Xanadu Project
- Prospect
- Eastern Area
- Pit



4kms



**Amphitheatre Pit**





# Xanadu Project

## Drilling to target deeper gold potential

- Historical focus on shallow oxide mineralisation for heap leach operation
- Large number of economic grade and width drill intersections, including:
  - PNS359 – 12m @ 5.05g/t Au
  - CS028 – 20m @ 2.25g/t Au
  - PNS47 – 2m @ 22.6g/t Au
  - XRC057 – 13m @ 4.08g/t Au
  - XRC076 – 83m @ 0.64g/t Au
  - XRC016 – 56m @ 0.94g/t Au
- Widespread gold mineralisation with a large and intense hydrothermal alteration zone

## Exploration strategy

- Geophysics and geochemistry completed in the northern 10km strike of the tenements
- 4,000m RC program planned late August 2022
- Target unexplored 35km strike extension

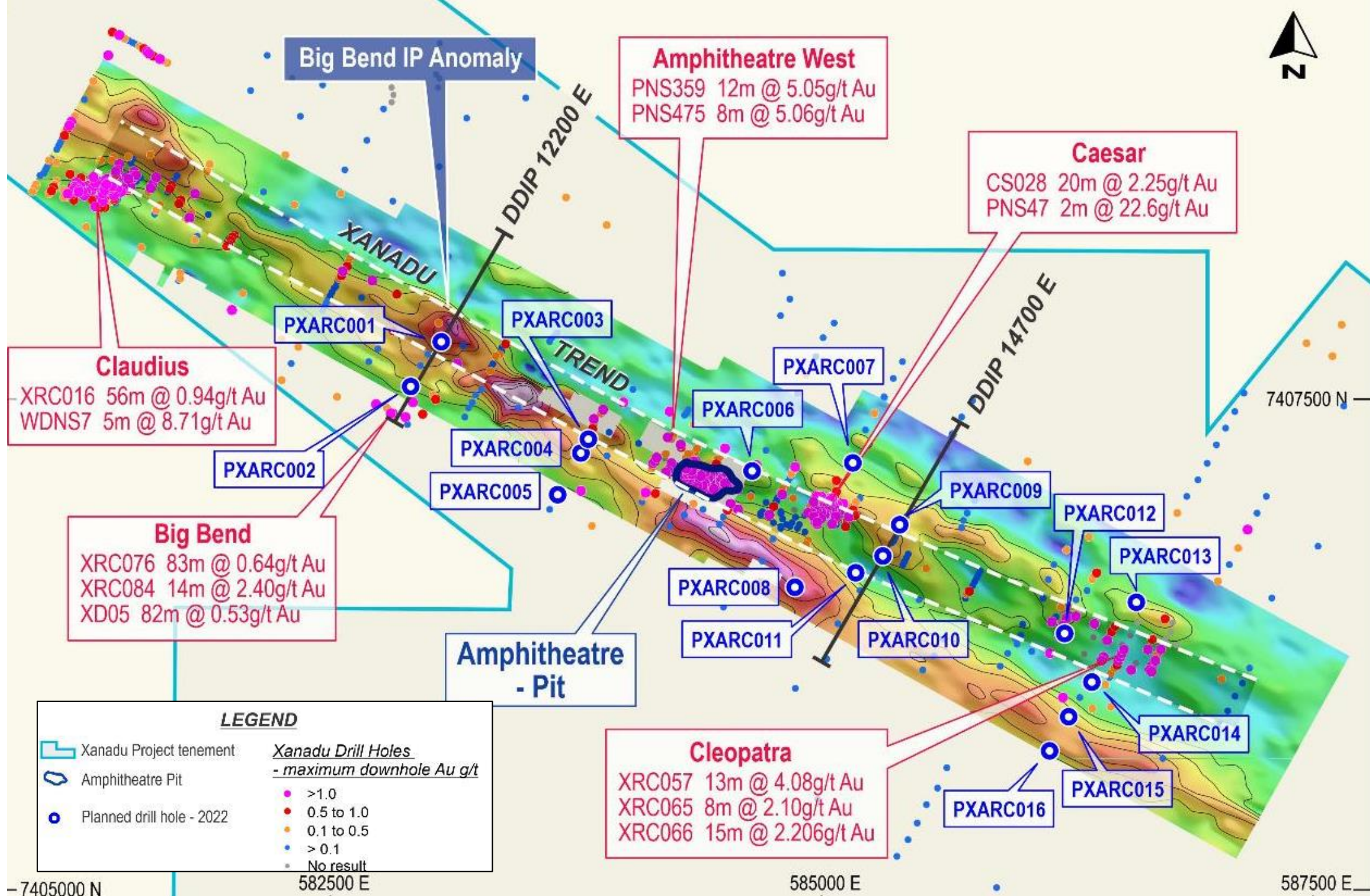


*Heap leach pads and ore stockpile, and historical mine*



# Xanadu Project

## Significant intersections





# Challa Project

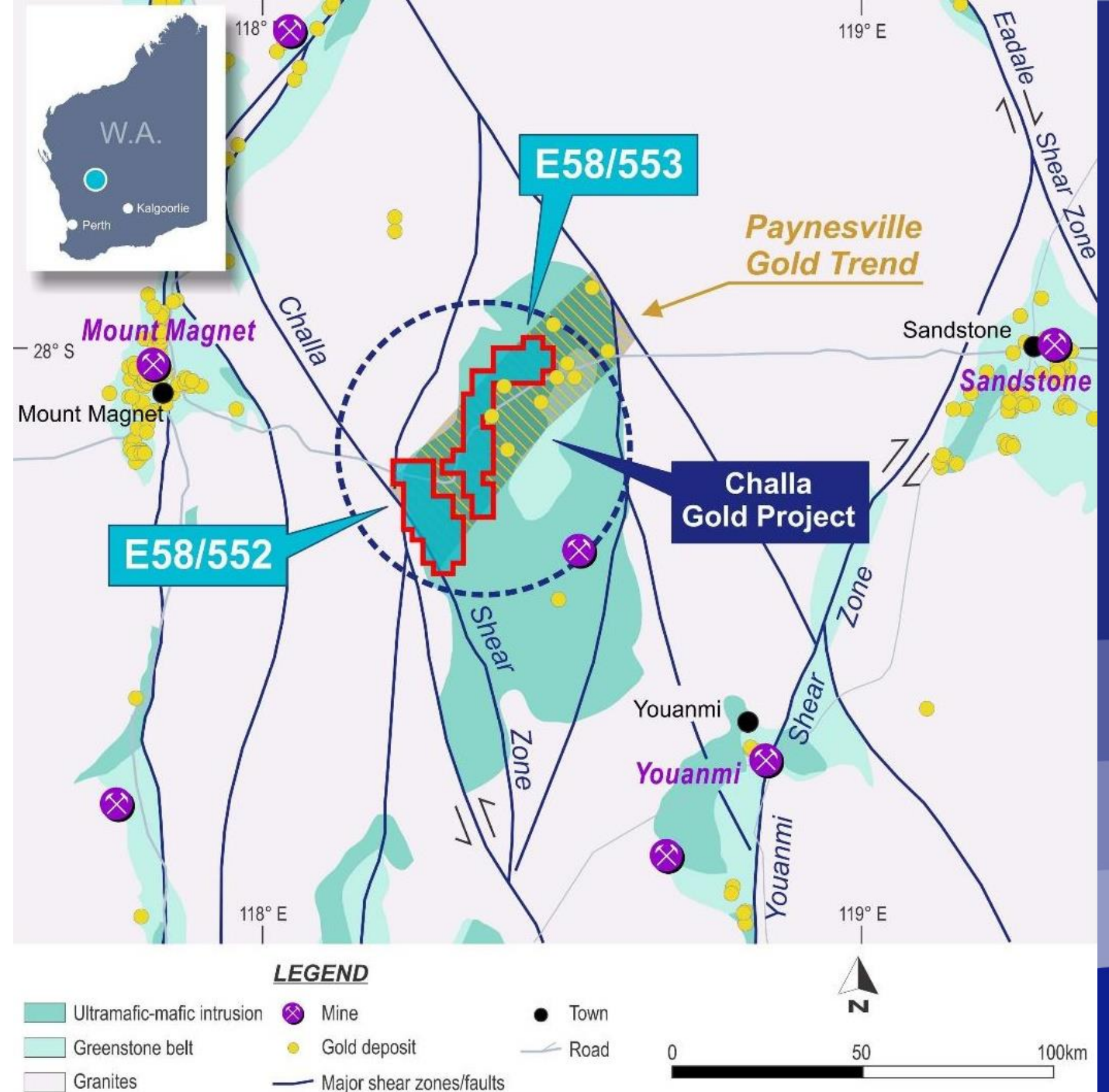
Targeting major gold deposits undercover

## Prime location

- Two Exploration Licences covering 293km<sup>2</sup>
- Prolific gold producing district:
  - Sandstone 1.3 million ozs
  - Mt Magnet 6 million ozs
  - Youanmi 670,000 ozs
- Four processing mills nearby

## Exploration strategy

- 3,500 soil samples completed
- Phase 1, low-cost, air core drilling program recently completed comprising 60 holes for 3,500m
- Phase 2 drilling planned once Phase 1 results received and interpreted





# Challa Project

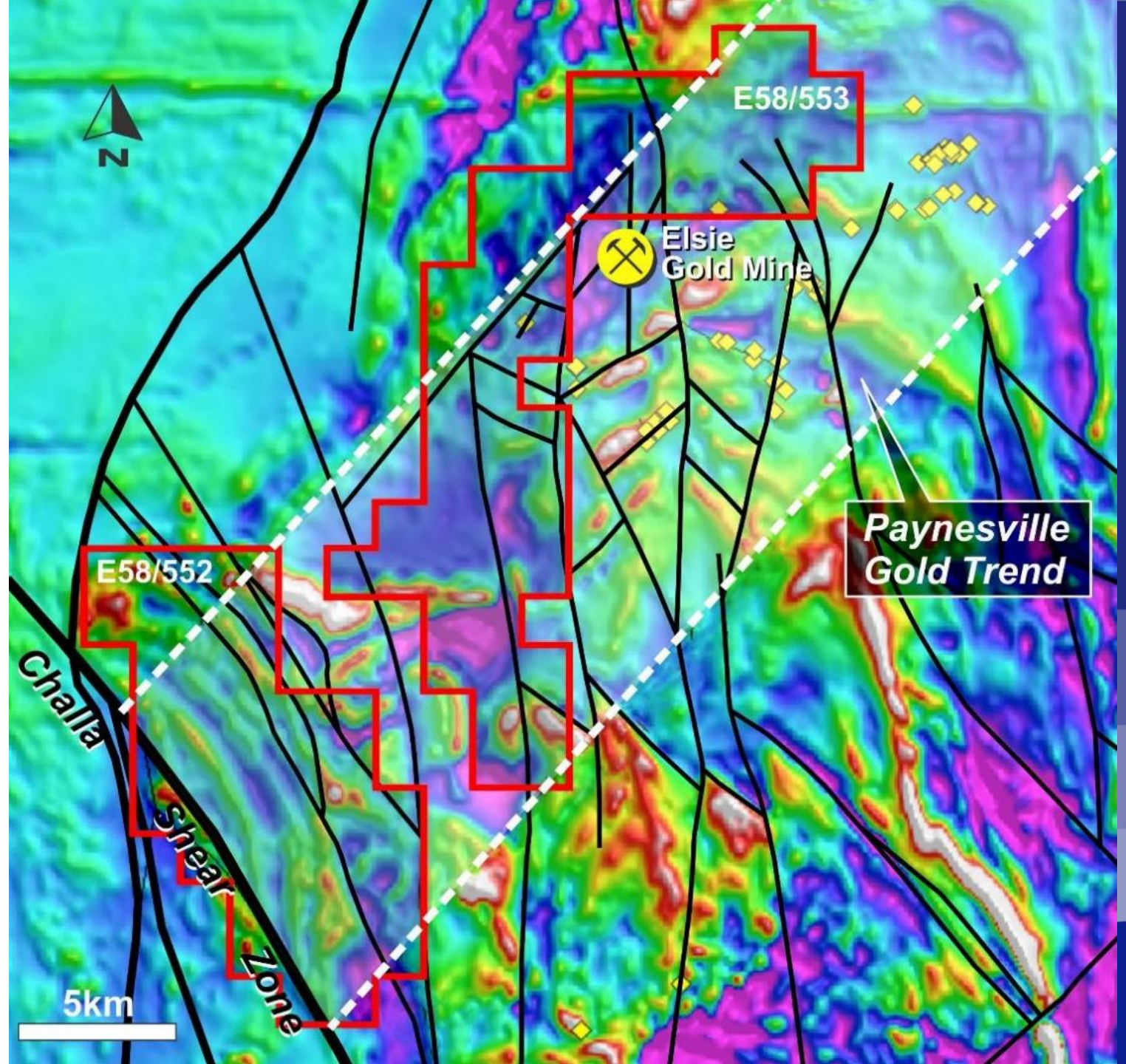
Soil sampling & air core drilling  
used to define deeper targets

## Challa East

- Paynesville gold trend with gold workings and occurrences
- Outcropping gold mineralization – grades up to 5.8g/t Au in rock chips

## Challa West

- Challa shear structure - major structure associated with 1Moz Au deposits
- Favourable greenstone host rocks
- Hydrothermal alteration along zones of major structural dislocation





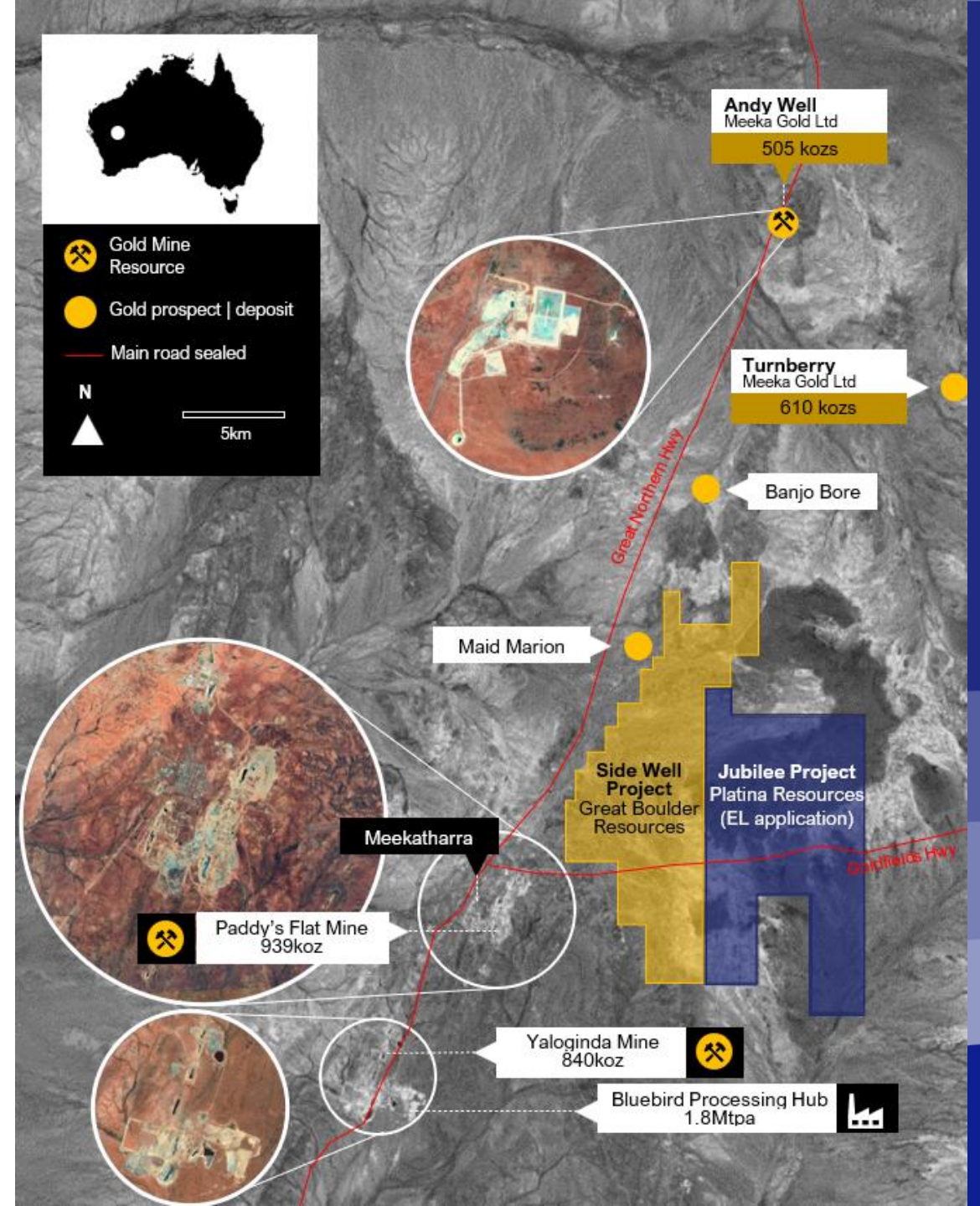
# Jubilee Project

## Prime location

- Application (EL 51/2114) covering 156km<sup>2</sup> in the Yilgarn Craton
- Close proximity to the Meekatharra gold project
- Adjoins Great Boulder Resources' (ASX:GBR) Side Well project which hosts the high-grade Mulga Bill prospect - recent drilling has intersected very high-grade gold

## Attractive geological features

- Magnetic interpretation indicates favourable structural settings which could potentially host gold mineralisation
- Very little modern exploration
- Historic prospector activity improves probability of mineralisation being present





# Mt Narryer Project

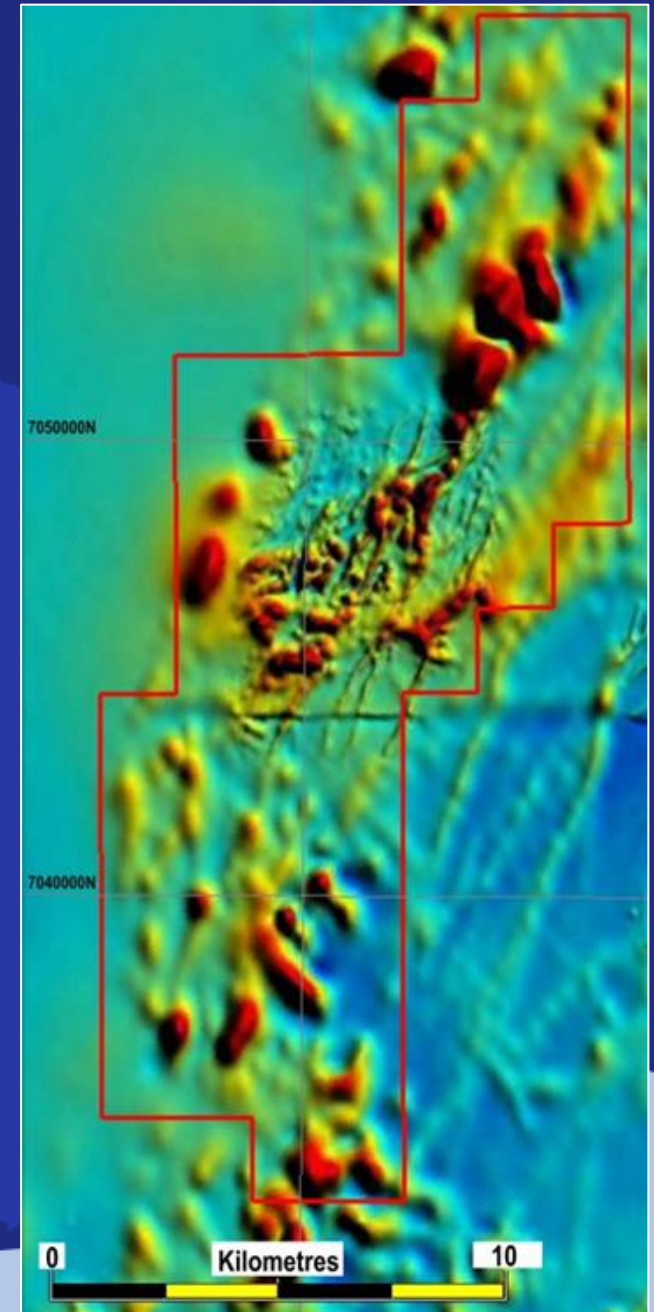
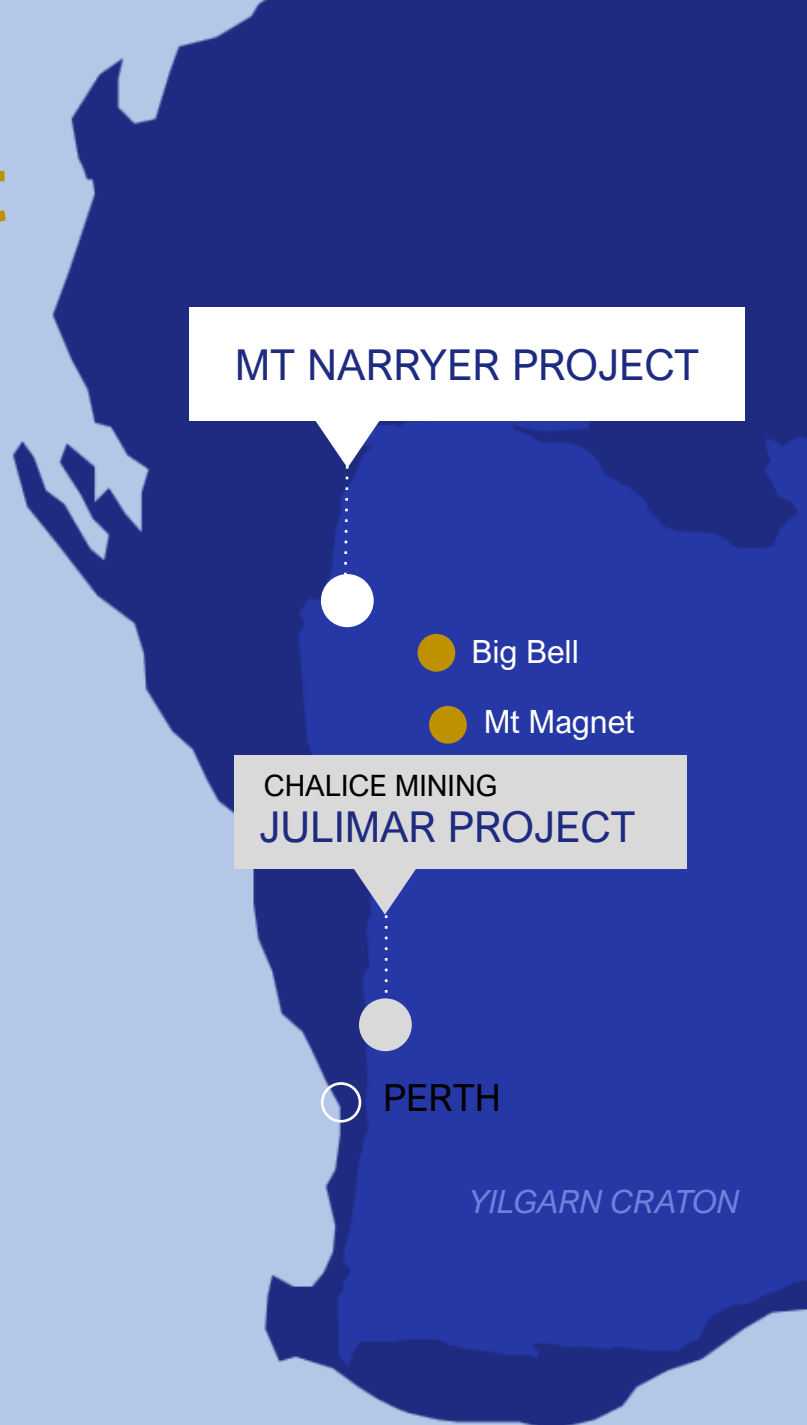
Target analogous to the Julimar discovery

## Prime location

- Application (EL 09/2423) covering 165km<sup>2</sup>
- Located in the western Yilgarn Craton
- Very little modern exploration due to lack of outcropping rocks

## Robust geological model

- Structure - covers an aeromagnetic high splaying off a major fault
- Prospective Craton edge margin – located between sediments and Archean granites and gneisses
- Soil sampling program to commence once tenement granted



# Platina Scandium Project

## Unlocking the value of a world-class scandium resource

- Master alloy development program:
  - diversifying the product mix and project marketability
  - capturing a greater share of the downstream value
- Permitting in-progress to secure Mining License
- Recent scandium developments from aluminum heavyweights drawing attention to scandium market opportunity

Definitive Feasibility Study Results  
December 2018\*

Start up CAPEX  
**A\$68m**

Post-tax NPV (8% real)  
**A\$234m**

Capital payback  
**5.3 years**

Annual EBITDA (avg)  
**A\$47m**

Stage 2 CAPEX  
**A\$16m**

Post-tax IRR  
**29%**

Annual Revenue (avg)  
**A\$77m**

Price forecast  
**US\$1,550/kg**

\* Value outcomes subject to securing offtake agreements and financing for construction and development.  
# see PGM ASX release, 25 Jan 2021, "Platina to unlock value in scandium project as market heats up"



# Investments to fund exploration activities

AIM: UFO

**A\$1.2m**

128 million shares

Developing iron ore, silver, and platinum projects in Western Australia



TSXV: MOON

**A\$0.2m**

6 million shares

Developing a zinc deposit rich in gold and silver in the USA




NEO: SIZE

**A\$3.2m**

49 million shares

Developing a large gold and platinum group metal project in Greenland



ASX: NES

**A\$0.1m**

5.74 million shares

Controls 1,600km<sup>2</sup> of gold exploration ground in Western Australia





# Executive team



**Corey Nolan**  
Managing Director



**Rohan Deshpande**  
Exploration Manager



# Executing a clearly defined strategy

01

Challa & Xanadu drilling programs

02

Explore new prospects when granted

03

Complete Sangold transaction

04

Unlocking value of non-core assets

05

Realise value from investments



# Disclaimer

## CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Platina Resources Limited (“Platina”), its subsidiaries and its projects, the future price of platinum group metals (“PGM’s”), the estimation of mineral resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Platina and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of PGM’s; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Platina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and Platina disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Platina undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements

## COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results, 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:

- Platina Scandium Project - Positive Definitive Feasibility Study, 13 December 2018;
- Platina Scandium Project Ore Reserve, 13 December 2018;
- Platina expanding presence in WA Goldfields, 23 July 2020
- Platina acquires gold project in prolific gold province, 11 June 2020
- Platina builds gold presence in Western Australia, 4th April 2021
- Platina moves closer to maiden drilling program at the Challa Gold Project, 31 March 2021
- New soil sampling program planned for Challa gold project, 11 January 2020
- Challa exploration to ramp up after encouraging results, 4 November 2020
- Platina Builds Gold Presence in Western Australia, 13 April 2021
- Pivotal Acquisition Expands Gold footprint in Western Australia, 10 August 2022
- Platina to Build WA Gold Presence, 2 August 2022

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.

## 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 companies.

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

# Resources References in Presentation

Project / Owner / Source	Category	kt	g/t Au	Kozs
<b>Scotia Mining Centre</b>	Indicated	10,734	2.2	734
50% Tulla Resources and 50% Pantoro Limited	Inferred	4,736	1.5	227
	<b>Total</b>	<b>15,471</b>	<b>2.0</b>	<b>999</b>
<b>Norseman Gold Mineral Resource</b>	Measured	4,572	1.6	234
50% Tulla Resources and 50% Pantoro Limited	Indicated	22,529	3.1	2,259
Source: PNR: Mineral Resource Statement	Inferred	19,325	3.7	2,290
	<b>Total</b>	<b>46,414</b>	<b>3.2</b>	<b>4,787</b>
<b>Paulsens</b>	Indicated	0.315	3.4	34
Black Cat Syndicate	Inferred	1,983	1.9	118
Source: ASX Presentation, 22 July 2022	<b>Total</b>	<b>2,651</b>	<b>2.5</b>	<b>217</b>
<b>Lindsay's Gold Project</b>	Indicated	3,425	1.5	168.4
NuFortune Gold	Inferred	549	2.8	49.7
Source: Presentation 14 Oct 2021	<b>Total</b>	<b>3,974</b>	<b>1.7</b>	<b>215.1</b>
<b>Karlawinda</b>	Indicated	67,000	0.8	1,722
Capricorn Metals	Inferred	19,500	0.7	422
Source: www.capricornmetals.com.au	<b>Total</b>	<b>86,700</b>	<b>0.8</b>	<b>2,145</b>
<b>Mt Olympus</b>	Indicated	7,006	2.4	541
Kalamazoo	Inferred	13,783	2.5	1,105
www.kzr.com.au	<b>Total</b>	<b>20,789</b>	<b>2.5</b>	<b>1,646</b>
<b>Carouse Dam</b>	Measured	1,970	2.8	180
Northern Star	Indicated	11,681	2.9	1,085
www.nsr ltd.com.au	Inferred	9,148	2.9	860
	<b>Total</b>	<b>22,799</b>	<b>2.9</b>	<b>2,125</b>



# Resources References in Presentation

Project / Owner / Source	Category	kt	g/t Au	Kozs
<b>Paddy's Flat</b>	Measured	991	4.32	138
Westgold Resources Ltd	Indicated	10,991	1.72	604
	Inferred	2,505	2.22	179
	<b>Total</b>	<b>14,408</b>	<b>1.99</b>	<b>921</b>
<b>Yaloginda</b>	Measured	145	3.42	16
Westgold Resources Ltd	Indicated	8,439	1.82	494
	Inferred	7,053	1.46	330
	<b>Total</b>	<b>15,637</b>	<b>1.67</b>	<b>840</b>
<b>Andy Well</b>	Measured	150	11.4	55
Meeka Gold Limited	Indicated	1,050	9.3	315
	Inferred	650	6.5	135
	<b>Total</b>	<b>1,800</b>	<b>8.6</b>	<b>505</b>
<b>Turnberry</b>	Indicated	6,800	1.6	355
Meeka Gold Limited	Inferred	4,500	1.8	255
	<b>Total</b>	<b>13,100</b>	<b>2.6</b>	<b>1,115</b>

# Contact

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