



15 September 2022

Dear Shareholder

Platina Resources Limited A.C.N 119 007 939 – Notice of Meeting

Platina Resources Limited (Company) advises that an Extraordinary General Meeting (“**Meeting**”) of the Company will be held in person at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 on Friday 21 October 2022 at 10.00am (Brisbane time).

The Company is closely monitoring the impact of the COVID-19 virus across Australia and following guidance from the Federal and State Governments. Having considered the current circumstances, at this stage the Directors have made the decision that a physical meeting will be held **in Brisbane**. Accordingly, Shareholders will be able to attend the Meeting in person.

However, in the event of a change in circumstances prior to the date of the Meeting, the Company will announce revised details through the ASX market announcements platform. To assist the Company in ensuring that the Meeting is held in compliance with the COVID-19 restrictions at the time of the Meeting, it will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance by contacting the Company Secretary, Paul Jurman via email at admin@platinaresources.com.au by no later than 5.00pm Brisbane time on 18 October 2022 (**Attendance Closing Date**). This will greatly assist the Company to manage any amendments required to the meeting format as a result of any changes to government restrictions which may apply at the time of the Meeting. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

In accordance with the Treasury Laws Amendment (2021 Measures No 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded on the Company’s website at www.platinaresources.com.au or from the ASX website at www.asx.com.au (ASX: PGM).

The Company strongly encourages Shareholders to lodge a directed proxy form online or otherwise in accordance with the instructions set out in the proxy form prior to the Meeting. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company’s ASX announcements platform following conclusion of the meeting.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.linkmarkerservices.com.au and log in with your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the “Voting” tab.

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Phone +61 (0)7 5580 9094
Email: admin@platinaresources.com.au
www.platinaresources.com.au



If you are unable to access any of the Meeting documents online, please contact the Company Secretary, Paul Jurman, on +617 5580 9094 or via email at admin@platinaresources.com.au.

In the event that it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be lodged with the ASX at www.asx.com.au (ASX: PGM) and the Company's website at www.platinaresources.com.au.

By order of the board

Mr Paul Jurman
Company Secretary



Notice of Extraordinary General Meeting and Explanatory Memorandum

Platina Resources Limited ACN 119 007 939

Date of Meeting: 21 October 2022

Time of Meeting: 10.00am (Brisbane time)

Place of Meeting: HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St,
Brisbane Qld 4000

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Shareholders of Platina Resources Limited ACN 119 007 939 (**Company**) will be held at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St, Brisbane Qld 4000 on 21 October 2022 at 10.00am (Brisbane time).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. Terms used in this Notice of Meeting are defined in section 8 of the accompanying Explanatory Memorandum.

Agenda

Ordinary business

1. Resolution 1 – Approval of issue of Shares to Sangold Shareholders

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 80,645,161 Shares (**Acquisition Shares**) to the Sangold Shareholders (or their nominees) on the terms and conditions contained in this Notice of Meeting and Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- Sangold Shareholders (or their nominees);
- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except solely by reason of being a holder of ordinary securities in the entity); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval of issue of Performance Shares to Sangold Shareholders

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue 45 Performance Shares to Sangold Shareholders (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.”

Notice of Extraordinary General Meeting

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- Sangold Shareholders (or their nominees);
- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Ratification of prior issue of Xanadu Project Shares

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders approve and ratify the prior issue of 17,452,830 Shares in the Company to the Xanadu Project Vendors (**Xanadu Shares**) on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- the Xanadu Project Vendors;
- a person who is a counterparty to the agreement being approved; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

Notice of Extraordinary General Meeting

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval of issue of Options to Euroz Hartleys Ltd

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 8,000,000 Options in the Company with an exercise price of \$0.045 per option (**Options**) to Euroz Hartleys Ltd (**Euroz**) (or its nominee Zenix Nominees Pty Ltd (**Zenix**)) on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- Euroz or its nominee Zenix;
- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval of issue of Shares to Euroz

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue 1,500,000 Shares in the Company to Euroz or its nominee Zenix on the terms and conditions set out in the Explanatory Memorandum.”

Notice of Extraordinary General Meeting

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- Euroz or its nominee Zenix;
- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Ratification of issue of Placement Shares

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the issue of 89,200,000 Shares at an issue price of \$0.025 per Share (**Placement Shares**) to the sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- a person who participated in the issue; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notice of Extraordinary General Meeting

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

Paul Jurman
Company Secretary
15 September 2022

Explanatory Memorandum

1. Introduction

Notice is given that the Extraordinary General Meeting of Shareholders of Platina Resources Limited ACN 119 007 939 (**Company**) will be held at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St, Brisbane Qld 4000 on 21 October 2022 at 10.00am (Brisbane time). The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 8.

2. Resolution 1 - Approval of issue of Shares to Sangold Shareholders

2.1 Background

As announced to the market on 10 August 2022, the Company has significantly strengthened its Western Australian gold presence, signing a conditional binding term sheet (**Term Sheet**) with Sangold Resources Pty Ltd to acquire 100% of the Brimstone, Binti Binti and Beete Gold Projects (**Acquisition**). The Acquisition is subject to the following conditions precedent:

- (1) Sangold holding 100% of the tenements which comprise the Beete Project, the Binti Binti Project and the Brimstone Project;
- (2) the Company conducting, and being satisfied in all respects with the results of, their legal, financial and technical due diligence investigations in relation to Sangold and the Acquisition;
- (3) the Company obtaining of all relevant authorisations and third-party approvals and consents to the Acquisition in accordance with all applicable regulatory requirements, including the requirements of the Mining Act and the Listing Rules;
- (4) if required, the Company obtaining shareholder and ASX approval for the issue of the Acquisition Shares and Performance Shares.

The consideration for the Acquisition is:

- (1) \$50,000 for the three-month exclusivity and due diligence period as contemplated in the Term Sheet (paid in August 2022);
- (2) \$2,500,000 Platina Shares issued at a 5% discount to the 10-day volume weighted average (VWAP) price on announcement of the transaction (calculated at \$0.031 cents) and the subject of this Resolution 1;
- (3) 45 Performance Shares will be issued which will convert into such number of Shares to be determined by dividing \$1,000,000 by the Issue Price of Performance Shares on the achievement of a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is achieved on any project within the Acquisition tenements. Shareholder approval for the Performance Shares is set out in Resolution 2; and
- (4) \$150,000 cash.

The Acquisition is subject to a number of conditions, including Shareholder approval to issue the Acquisition Shares and the Performance Shares. Resolution 1 seeks Shareholder authorisation to issue approximately 80,645,161 Shares to the Sangold Shareholders as consideration for the Acquisition as set out in (2) above.

The Company and the Sangold Shareholders have agreed that the Acquisition Shares will be subject to the following escrow periods:

- (1) 77,419,355 Shares (\$2.4 million) will be escrowed for 12 months from the date of issue; and
- (2) 3,255,806 Shares (\$100,000) will be escrowed for 3 months from the date of issue.

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2.2 Listing Rule 7.1 - Issues exceeding 15% of capital

Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any Relevant period new Equity Securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the Relevant period (**15% Capacity**) without either the prior approval of a majority of disinterested shareholders, or the issue otherwise falls within one of the prescribed exceptions to Listing Rule 7.1. The issue of the Acquisition Shares does not fall within any of the prescribed exceptions and exceeds the 15% Capacity. The Company therefore requires the approval of its shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

Resolution 1 seeks shareholder approval to the Acquisition Shares under and for the purposes of Listing Rule 7.1.

2.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

7.3.1	The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected	The Sangold Shareholders, namely: (a) Gabriel Chiappini; (b) Shaun Brown; (c) AITAKU2 Pty Ltd; (d) Stephen Pearson; and (e) Corporate Campaigns Pty Ltd; or their nominees.
7.3.2	The number and class of securities the entity will issue	80,645,161 Shares
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Acquisition Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
7.3.4	Date or dates on or by which the Company will issue the Securities	Following completion of the Acquisition, the Company will issue the Acquisition Shares as soon possible and, in any event, no later than 3 months after the date of the Meeting.
7.3.5	The price or other consideration the entity will receive for the securities	Acquisition Shares – no cash consideration. The Acquisition Shares are being issued as consideration for the Acquisition.
7.3.6	The purpose of the issue, including the intended use of any funds raised by the issue	The Acquisition Shares are being issued as consideration for the Acquisition. No funds will be raised from the issue.
7.3.7	If the securities are being issued under an agreement a summary of any other material terms of the agreement	The material terms of the Acquisition agreement are set out above.
7.3.8	If the securities are being issued under, or to fund, a reverse	N/A

Explanatory Memorandum

	takeover, information about the reverse takeover	
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

2.4 Outcome of Voting for or against the Resolution

If the Resolution is passed, the issue of the Acquisition Shares will also be excluded from the calculation of the Company's 15% Capacity, maintaining the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Acquisition Shares.

If the Resolution is not passed, the Board will reconsider whether to proceed with the Acquisition and any Acquisition Shares that are able to be issued will be included in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Acquisition Shares. The Company may be required to renegotiate the terms of the Acquisition which may result in the Acquisition not proceeding.

2.5 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 1.

3. Resolution 2 - Approval of issue of Performance Shares to Sangold Shareholders

3.1 Background

As set out in Resolution 1, consideration for the Acquisition includes 45 Performance Shares that will be issued to the Sangold Shareholders which will convert to \$1,000,000 in Shares if a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is achieved on any project within the Acquisition tenements, based on a 5% discount to the 10-day VWAP at the time the JORC Mineral Resource is announced (**Milestone**).

3.2 Conversion of Performance Shares

The Issue Price of the Performance Shares to be issued is calculated at a 5% discount to the VWAP for the Company shares for the ten (10) Trading Day period immediately prior to the date of the announcement to the achievement of the Milestone (**Issue Price of Performance Shares**).

The Performance Share Terms are set out in Annexure A of this Explanatory Memorandum.

3.3 Listing Rule 7.1 – Issues exceeding 15% of capital

The Performance Shares (and any resultant Shares issued on conversion of the Performance Shares (**the Resultant Shares**)) are Equity Securities under the Listing Rules.

Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any Relevant period new Equity Securities equivalent in number to more than the 15% Capacity without either the prior approval of a majority of disinterested shareholders, or the issue otherwise falls within one of the prescribed exceptions to Listing Rule 7.1. The issue of the Performance Shares does not fall within any of the prescribed exceptions. The Resultant Shares will be issued pursuant to Listing Rule 7.2, Exception 9.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The issue of the Performance Shares would not exceed the Company's 15% Capacity and therefore can be made without breaching that rule. However, the number of Resultant Shares that will be issued on conversion of those Performance is at the Issue Price (which is based on the prevailing VWAP at the time of conversion) and as a consequence that number of Resultant Shares is not known until conversion. The Company is asking shareholders to approve the Performance Shares under Listing Rule 7.1, so that it does not use up any of its 15% Capacity.

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Under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

The Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Performance Shares to ensure that the Performance Shares and any Equity Securities issued upon their conversion do not count towards the Company's 15% Capacity.

3.4 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, which prescribed certain information to be contained in the notice of meeting where approval is sought under ASX Listing Rule 7.1, the Company advises as follows:

7.3.1	The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected	The Sangold Shareholders, namely: <ul style="list-style-type: none"> (a) Gabriel Chiappini; (b) Shaun Brown; (c) AITAKU2 Pty Ltd; (d) Stephen Pearson; and (e) Corporate Campaigns Pty Ltd; or their nominees.
7.3.2	The number and class of securities the entity will issue	The Company will issue 45 Performance Shares. Upon satisfaction of the Milestone, the Company will issue \$1,000,000 worth of Shares. The number of Resultant Shares to be issued will be determined by the Issue Price of the Performance Shares. As an example, if the Issue Price of the Performance Shares was \$0.00285 (assuming the 10 day VWAP was \$0.03 with a 5% discount), the Company would issue 35,087,719 Resultant Shares upon conversion of the 45 Performance Shares.
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The material terms of the Performance Shares are set out in Annexure A. Any Shares issued upon conversion of a Performance Share will rank pari passu with all existing Shares on issue in the Company.
7.3.4	Date or dates on or by which the Company will issue the Securities	Following shareholder approval, the Company will issue the Performance Shares as soon possible and, in any event, no later than 3 months after the date of the Meeting. The Resulting Shares are to be issued upon satisfaction of the Milestone.
7.3.5	The price or other consideration the entity will receive for the securities	Performance Shares – no cash consideration. The Performance Shares are being issued as consideration for the Acquisition.

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7.3.6	The purpose of the issue, including the intended use of any funds raised by the issue	The Performance Shares are being issued as consideration for the Acquisition.
7.3.7	If the securities are being issued under an agreement a summary of any other material terms of the agreement	The material terms of the Acquisition agreement are set out above.
7.3.8	If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover	N/A
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

3.5 Outcome of voting for and against the Resolution

If the Resolution is passed, the issue of the Performance Shares will be excluded from the calculation of the Company's 15% Capacity, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Performance Shares.

If the Resolution is not passed, while the Board has the ability to issue the Performance Shares under the 15% Capacity, the Board will reconsider whether to proceed with the Acquisition or otherwise be required to renegotiate the terms of the Acquisition which may result in the Acquisition not proceeding.

3.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 2.

4. Resolution 3 – Ratification of prior issue of Xanadu Project Shares

4.1 Background

On April 2021, the Company entered into a conditional agreement to acquire a 100% interest in the Xanadu Gold Project (**Xanadu**), located in the Ashburton province in close proximity to the multi-million ounce Mt Olympus gold deposit explored by ASX-listed Kalamazoo Resources Limited (ASX: KZR) (see www.kzr.com.au). Xanadu comprises seven prospecting licences and five exploration licences covering 365km².

Key terms of the Xanadu Gold Project Acquisition include:

- (1) On settlement of the transaction on 22 June 2021, the Company paid \$300,000 in cash and issued 12,735,849 Shares to the Xanadu Project Vendors (which was subsequently approved at the Company's 2021 Annual General Meeting);
- (2) At the twelve month anniversary of the Sale and Purchase agreement, the Company was required to issue 17,452,830 Shares priced as deferred consideration (**Xanadu Project Shares**). If Platina did not issue the deferred consideration, the vendors could have bought the tenements back for one dollar (\$1). Platina issued 17,452,830 Xanadu Project Shares on 11 August 2022 to the Xanadu Vendors (which are the subject of this Resolution Three);
- (3) A milestone payment of \$200,000 on reporting of a JORC (2012) Mineral Resource of 100,000oz of gold; and
- (4) A 1% gross gold royalty is payable on any gold produced from the Prospecting Licences and a further 1% net smelter royalty payable on all the tenements. Platina can buy back 50% of the net smelter royalty for \$1 million.

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This Resolution seeks the approval of Shareholders pursuant to Listing Rule 7.4 of the issue of 17,452,830 Xanadu Project Shares to the Xanadu Vendors under ASX Listing Rule 7.1.

4.2 Listing Rule 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that 12 month period.

The Xanadu Project Shares do not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1, and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Ratification by the Shareholders of the Company of the Xanadu Project Shares is now sought pursuant to Listing Rule 7.4 under Resolution 3 in order to reinstate the Company's capacity to issue up to 15% of its issued capital under Listing Rule 7.1, if required, in the next 12 months without Shareholder approval, to the extent of the Shares.

The effect of this Resolution 3 is that the Company, for the purposes of Listing Rule 7.1 will be able to refresh its 15% placement capacity with effect from the date of the Meeting, to the extent of the Xanadu Project Shares that have been issued to the Xanadu Project Vendors.

If Resolution 3 is passed, the Xanadu Project Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Xanadu Project Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

4.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Explanatory Memorandum

7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.	<p>17,452,830 Shares were issued to the following Xanadu Project Vendors as consideration for the acquisition of the Xanadu Gold Project as follows:</p> <table border="1" data-bbox="855 365 1386 1155"> <thead> <tr> <th data-bbox="855 365 1193 443">Name</th> <th data-bbox="1193 365 1386 443">Number of Shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="855 443 1193 495">Mineral Edge Pty Ltd</td> <td data-bbox="1193 443 1386 495">5,207,546</td> </tr> <tr> <td data-bbox="855 495 1193 546">GL England Pty Ltd</td> <td data-bbox="1193 495 1386 546">394,434</td> </tr> <tr> <td data-bbox="855 546 1193 598">Mylonite Pty Ltd</td> <td data-bbox="1193 546 1386 598">675,425</td> </tr> <tr> <td data-bbox="855 598 1193 701">Bradley James Fowler and Michelle Deanne Fowler</td> <td data-bbox="1193 598 1386 701">675,425</td> </tr> <tr> <td data-bbox="855 701 1193 752">Great Sandy Pty Ltd</td> <td data-bbox="1193 701 1386 752">2,000,000</td> </tr> <tr> <td data-bbox="855 752 1193 804">WMT Resources Pty Ltd</td> <td data-bbox="1193 752 1386 804">2,000,000</td> </tr> <tr> <td data-bbox="855 804 1193 882">Mrs Anne Maree Richardson</td> <td data-bbox="1193 804 1386 882">2,500,000</td> </tr> <tr> <td data-bbox="855 882 1193 956">Mosman Gate Pty Ltd</td> <td data-bbox="1193 882 1386 956">2,000,000</td> </tr> <tr> <td data-bbox="855 956 1193 1030">Wiluna 1938 Pty Ltd</td> <td data-bbox="1193 956 1386 1030">1,200,000</td> </tr> <tr> <td data-bbox="855 1030 1193 1108">Luke Eugene O'Malley & Karin Lee O'Malley</td> <td data-bbox="1193 1030 1386 1108">800,000</td> </tr> <tr> <td data-bbox="855 1108 1193 1155">Total</td> <td data-bbox="1193 1108 1386 1155">17,452,830</td> </tr> </tbody> </table> <p data-bbox="855 1155 1386 1200">(Xanadu Project Vendors)</p>	Name	Number of Shares	Mineral Edge Pty Ltd	5,207,546	GL England Pty Ltd	394,434	Mylonite Pty Ltd	675,425	Bradley James Fowler and Michelle Deanne Fowler	675,425	Great Sandy Pty Ltd	2,000,000	WMT Resources Pty Ltd	2,000,000	Mrs Anne Maree Richardson	2,500,000	Mosman Gate Pty Ltd	2,000,000	Wiluna 1938 Pty Ltd	1,200,000	Luke Eugene O'Malley & Karin Lee O'Malley	800,000	Total	17,452,830
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Wiluna 1938 Pty Ltd	1,200,000																									
Luke Eugene O'Malley & Karin Lee O'Malley	800,000																									
Total	17,452,830																									
7.5.2	The number and class of Securities issued or agreed to be issued.	17,452,830 fully paid ordinary shares.																								
7.5.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	N/A, the securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.																								
7.5.4	Date or dates on which the Securities were or will be issued	11 August 2022																								
7.5.5	The price or other consideration the entity has received or will receive for the issue	No funds were raised from the issue.																								
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	Consideration for the acquisition of the Xanadu Project. No funds were raised from the issue.																								
7.5.7	Summary of the material terms of the agreement	As set out above.																								
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting.																								

4.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 3.

Explanatory Memorandum

5. Resolution 4 – Approval of issue Options to Euroz Hartleys Ltd

5.1 Background

The Company has agreed to issue to Euroz Hartley Ltd (**Euroz**) (through its nominee Zenix Nominees Pty Ltd ACN 197 391 908 (**Zenix**)) 8,000,000 Options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.045, expiring on the date which is two years after their issue and otherwise on the terms and conditions as set out in Annexure B (**Options**).

Pursuant to a mandate letter (**Euroz Mandate**), the Company has agreed to issue the Options to Zenix as nominee for Euroz as a fee for acting as the Company's corporate advisor in connection with the recent placement as announced to the market on 12 August 2022.

Under the Euroz Mandate, Euroz is to provide corporate advice and capital raising services to meet the Company's funding requirements, progress the development of the Company's projects and otherwise assist the Company to achieve its goals. The Euroz Mandate has a monthly retainer fee of \$5,000 and is for a period of three months

Resolution 4 seeks Shareholder authorisation to issue 8,000,000 Options Shares to Zenix as payment under the Euroz Mandate.

5.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities (including Options) that a listed company can issue without the approval of its shareholders over any 12 month period to the 15% Capacity.

The issue of the Options does not fall within any of these exceptions and exceeds the 15% Capacity in Listing Rule 7.1. The Company therefore requires shareholder approval under Listing Rule 7.1.

Resolution 4 seeks the required shareholder approval to issue the Options under and for the purposes of Listing Rule 7.1.

5.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

7.3.1	The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected	Euroz Hartley Ltd (through its nominee and subsidiary Zenix Nominees Pty Ltd ACN 197 391 908)
7.3.2	The number and class of securities the entity will issue	8,000,000 Options
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The material terms of the Options are set out in Annexure B. Any Shares issued upon exercise of an Option will rank pari passu with all existing Shares on issue in the Company.
7.3.4	Date or dates on or by which the Company will issue the Securities	Following shareholder approval, the Company will issue the Options as soon possible and, in any event, no later than 3 months after the date of the Meeting.
7.3.5	The price or other consideration the entity will receive for the securities	The Options will be issued for nil consideration.

Explanatory Memorandum

7.3.6	The purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised by the issue of the Options.
7.3.7	If the securities are being issued under an agreement a summary of any other material terms of the agreement	The material terms of the agreement are set out above.
7.3.8	If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover	N/A
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

5.4 Outcome of Voting for or against the Resolution

If the Resolution is passed, the issue of the Options will be excluded from the calculation of the Company's 15% Capacity, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Options.

If the Resolution is not passed, the issue of the Options will be included in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

5.5 Directors recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

6. Resolution 5 - Approval of issue of Shares to Euroz

6.1 Background

As set out in Resolution 4, the Company has entered into the Euroz Mandate. Under the Euroz Mandate, the Company has agreed to issue 1,500,000 Shares to Euroz through its nominee Zenix.

6.2 Listing Rule 7.1

The requisite information for Listing Rule 7.1 is set out in section 2.2 above. The Shares are Equity Securities under the Listing Rules.

6.3 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

7.3.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.	Euroz Hartley Ltd (through its nominee Zenix Nominees Pty Ltd ACN 197 391 908)
7.3.2	The number and class of Securities issued or agreed to be issued.	1,500,000 Shares
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	N/A, the securities to be issued will be fully paid ordinary shares and will rank equally with all other existing Shares presently on issue.
7.3.4	Date or dates on which the Securities were or will be issued	Following shareholder approval, the Company will issue the Shares as soon possible and, in any event, no later than 3 months after the date of the Meeting.

Explanatory Memorandum

7.3.5	The price or other consideration the entity has received or will receive for the issue	No funds will be raised from the issue of the Shares to Zenix.
7.3.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	As payment under the Euroz Mandate.
7.3.7	If the securities are being issued under an agreement a summary of any other material terms of the agreement	The material terms of the agreement are set out above.
7.3.8	If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover	N/A
7.3.9	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting.

6.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 5.

7. Resolution 6 – Ratification of issue of Placement Shares

7.1 Background

As announced to the market on 23 August 2022, the Company completed a capital raising through the issue of 89,200,000 shares at a price of \$0.025 to raise \$2.23 million (**Placement**). Funds from the Placement will be used to advance Platina's expanding Western Australian gold portfolio, including:

- (1) reverse circulation drilling of the Xanadu Gold Project in Western Australia's Ashburton, schedule for late August 2022;
- (2) Phase II air-core drilling of the Challa Gold Project in the Yilgarn Craton, Western Australia, once Phase 1 assay results have been received and reviewed;
- (3) due diligence and acquisition costs associated with the acquisition of Sangold, which delivers high-grade Brimstone Gold Project and the Beete Gold Project located approximately 25km and 50km NE of Kalgoorlie respectively, and the Binti Binti Gold Project, located approximately 50kms south of Norseman; and
- (4) general working capital.

Under the Placement, 89,200,000 Shares were issued at an issue price of \$0.025 per Share under the Company's existing placement capacity under Listing Rule 7.1 (45.8 million Shares) and 7.1A (43.4 million Shares).

The Company is seeking to ratify this issue under Listing Rules 7.1 and 7.1A pursuant to Listing Rule 7.4.

7.2 Listing Rule 7.1 and 7.4

The requisite information for Listing Rule 7.1 and 7.4 is set out in section 4.2 above. The Company relied on the Company's 15% Capacity to issue 45.8 million Shares. These Shares are Equity Securities under the Listing Rules.

7.3 Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity which is eligible and obtains approval under ASX Listing Rule 7.1A may, during the period for which the approval is valid, issue a number of

Explanatory Memorandum

securities which represents up to 10% of the number of ordinary fully paid securities on issue at the commencement of that 12-month period:

- plus the Shares issued with Shareholder approval;
- plus the Shares issued under an exception in Listing Rule 7.2;
- plus the partly paid Shares which became fully paid Shares; and
- minus cancelled Shares,

during the 12 month period.

This is referred to as a company's 'Additional 10% Issue'. The Company sought and received this prior Shareholder approval at the 2021 Annual General Meeting.

7.4 Shareholder Ratification

The issue of securities made relying on ASX Listing Rule 7.1A can, after they have been made, be ratified under ASX Listing Rule 7.4. By ratifying the issue, which is the subject of Resolution 6, the Company will retain the flexibility to issue equity securities in the future up to the Additional 10% Issue capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. It would also have the effect of increasing the base figure upon which the Company's 15% placement capacity is calculated earlier than would otherwise be the case.

7.5 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.	The Placement Shares were issued to sophisticated and professional investor clients of Euroz Hartley (who were engaged after review of alternate competing proposals), none of whom are related parties of the Company.
7.5.2	The number and class of Securities issued or agreed to be issued.	89,200,000 Shares.
7.5.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	N/A, the securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
7.5.4	Date or dates on which the Securities were or will be issued	22 August 2022
7.5.5	The price or other consideration the entity has received or will receive for the issue	\$0.025 per Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	As set out in 7.1.
7.5.7	Summary of the material terms of the agreement	The material terms of the agreement are set out above.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting.

7.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 6.

Explanatory Memorandum

8. Interpretation

15% Capacity has the meaning given to that term in section 2.

Acquisition means the acquisition by the Company of Sangold.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Beete Project means the Beete project as set out in the Company's ASX announcement dated 10 August 2022.

Binti Binti Project means the Binti Binti gold project as set out in the Company's ASX announcement dated 10 August 2022.

Board means the board of directors of the Company.

Brimstone Project means the Brimstone gold project as set out in the Company's ASX announcement dated 10 August 2022.

Chair means the person who chairs the Meeting.

Company means Platina Resources Limited ACN 119 007 939.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director means a director of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Issue Price of Performance Shares means a 5% discount to the 10-day VWAP at the time of the achievement of the Milestone.

Listing Rule means the official listing rules of the ASX as amended from time to time.

Meeting, Extraordinary General Meeting or EGM means the extraordinary general meeting to be held at HopgoodGanim Lawyers, Level 7, 1 Eagle Street, Brisbane Qld 4000 on 21 October 2022 as convened by the accompanying Notice of Meeting.

Milestone has the meaning given in section 3.1.

Mining Act means the *Mining Act 1978* (WA).

Notice of Meeting or Notice means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

Official List means the official list of ASX.

Option means an option to purchase a share in the issued capital of the Company on the terms as set out in Annexure B.

Explanatory Memorandum

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Placement means the placement of shares as set out in Resolution 6.

Relevant period means:

- (a) if the entity has been admitted to the Official List for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- (b) if the entity has been admitted to the Official List for less than 12 months, the period from the date the entity was admitted to the Official List to the date immediately preceding the date of the issue or agreement.

Resolution means a resolution as set out in the Notice of Meeting.

Sangold means Sangold Resources Pty Ltd ACN 050 238 107.

Sangold Shareholders means the shareholders of Sangold, namely:

- (a) Gabriel Chiappini;
- (b) Shaun Brown;
- (c) AITAKU2 Pty Ltd;
- (d) Stephen Pearson; and
- (e) Corporate Campaigns Pty Ltd.

Securities has the meaning in section 92(1) of the Corporations Act.

Share means an ordinary fully paid share in the issued capital of the Company.

Shareholder means a holder of Shares in the Company.

Shareholder means a holder of Shares in the Company.

Xanadu means the Xanadu Gold Project located in the Ashburton province

Xanadu Project Shares means the 17,452,830 Shares issued to the Xanadu Project Vendors, the subject of Resolution Three.

Xanadu Project Vendors means the vendors listed in section 3.4 of this Explanatory Memorandum, who received the Xanadu Project Shares.

Any inquiries in relation to the Notice or the Explanatory Memorandum should be directed to Paul Jurman on (07) 5580 9094.

Explanatory Memorandum

Proxy, Representative and Voting Entitlement Instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001 (Cth)*. The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, scanned and emailed or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

BY MAIL Platina Resources Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia BY FAX +61 2 9287 0309	ONLINE www.linkmarketservices.com.au ALL ENQUIRIES TO Telephone: +61 1300 554 474
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If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 6.00pm (Brisbane time) on 19 October 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, either holder may sign.
Power of Attorney:	To sign under Power of Attorney, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Annexure A – Summary of terms of Performance Shares

1. Terms

1.1 Rights attaching to Performance Shares:

- (a) Each Performance Share is a share in the capital of Platina Resources Limited. (**PGM** or the **Company**).
- (b) A Performance Share shall confer on the holder (**Holder**) the right to receive notices of general meetings, financial reports and accounts of the Company that are circulated to shareholders of the Company (**Shareholders**).
- (c) The Holder has the right to attend general meetings of Shareholders (**General Meeting**). A Performance Share does not entitle the Holder to vote on any resolutions proposed at a General Meeting.
- (d) A Performance Share does not entitle the Holder to any dividends.
- (e) The Holder of a Performance Share is not entitled to participate in the surplus profits or assets of the Company upon the winding up of the Company.
- (f) The Holder of a Performance Share is not entitled to a return of capital upon a reduction of capital or otherwise.
- (g) A Performance Share is not transferable, except as otherwise contemplated by these terms.
- (h) The Holder of a Performance Share will not be entitled to participate in new issues of capital offered to holders of shares such as bonus issues and entitlement issues.
- (i) A Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (j) The Performance Shares will not be quoted on ASX. However, upon conversion of the Performance Shares into Shares, the Shares will (as and from allotment) rank equally with and confer rights identical with all other Shares then on issues and the Company must within five (5) Business Days after the conversion, apply for official quotation of the Shares arising from the conversion on ASX.
- (k) Shares issued on conversion of the Performance Shares must be free from all encumbrances, securities and third party interests. The Company must ensure that Shares issued on conversion of the Performance Shares are freely tradeable, without being subject to on-sale restrictions under section 707 of the Corporations Act, on and from their date of issue.
- (l) The terms of the Performance Shares may be amended as required from time to time in order to comply with the ASX Listing Rules or a direction of the ASX regarding the terms.
- (m) If the Company undertakes a reconstruction or reorganisation of its issued capital, all rights of a Holder of Performance Shares will be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reconstruction or reorganisation.
- (n) The Performance Shares give the holder no other rights save for those expressly set out in these terms and any other rights provided by law which cannot be excluded by these terms.

1.2 Conversion of Performance Shares

- (a) Upon satisfaction of the Milestone, the 45 Performance Shares will convert into such number of fully paid ordinary Shares equal to \$1,000,000 divided by the Issue Price of Performance Shares.
- (b) The Company will issue the Holder with a new Share certificate for the Shares as soon as practicable following the conversion of the Performance Shares into Shares.

Annexure A – Summary of terms of Performance Shares

- (c) Notwithstanding anything else in these terms, the conversion of a Performance Share is subject to compliance at all times with the Corporations Act and the ASX Listing Rules.
- (d) The Shares into which Performance Shares will convert will rank pari passu in all respects with existing Shares and will confer rights identical with all other Shares then on issue.
- (e) The Milestone may only be amended with approval of Shareholders in General Meeting and a voting exclusion statement applies in relation to any holder of Performance Shares.

1.3 Lapse of Performance Shares

- (a) Each Performance Share will lapse on the date that is five (5) years from the date the Company obtains Shareholder approval to issue the Performance Shares (**Expiry Date**). If the Milestone has not been achieved by the Expiry Date, the Company will convert the Performance Shares in accordance with section 1.3(b).
- (b) Any Performance Shares which are not converted into Shares pursuant to the achievement of the Milestone will convert into a corresponding number of fully paid ordinary shares in the Company within ten (10) business days of the Expiry Date (**Redemption Shares**).

1.4 Deferred conversion

- (a) If the conversion of a Performance Share under paragraph 1.2 would result in any Holder (or their nominee) being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1) of the Corporations Act.
- (b) Where such conversion is deferred until the Expiry Date the Performance Shares shall be redeemed in the same manner as applying where the Milestone is not achieved by the Expiry Date as set out in paragraph 1.3.

1.5 Notification of contravention


- (a) A Holder shall give written notification to the Company:
- (b) within 7 days of receipt of a written request from the Company, for which the Company is not obligated to deliver to the Holder, for the Holder to confirm the issue of the Shares on conversion of the Performance Shares to it will not be in contravention of section 606(1) of the Corporations Act; or
- (c) in the absence of such a written request from the Company, prior to the date of issue of the Shares on conversion of the Performance Shares,
- (d) if it considers the issue of one or more Shares on conversion of their Performance Shares it then holds may result in the contravention of section 606(1) of the Corporations Act and failure to give such a notice will entitle the Company to proceed with the issue of Shares on the assumption there will be no contravention of section 606(1) of the Corporations Act.

Annexure B – Option Terms


1. Each Option entitles the holder to subscribe for and be allotted one Share.
2. The Options may be exercisable at any time prior to 5:00pm WST on the date that is 2 years from the date of issue (**Expiry Date**). Options not exercised on or before the Expiry Date will automatically lapse.
3. The exercise price of each Option is \$0.045. (**Exercise Price**).
4. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
5. The Options are transferable.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares. The Company will apply to ASX to have the Shares granted Official Quotation.
7. There will be no participating entitlement inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, Option holders will be notified by the Company in accordance with the requirements of the Listing Rules.
8. There are no rights to a change in exercise price, or in the number of Shares over which the Options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any Options.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option holder are to be changed in a manner consistent with the Listing Rules.
10. Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the date of the Notice of Exercise.


LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
 Platina Resources Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474


X99999999999

PROXY FORM

I/We being a member(s) of Platina Resources Limited A.C.N. 119 007 939 and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

 the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (Brisbane time) on Friday, 21 October 2022 at HoggoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St, Brisbane Qld 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.


STEP 1

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of issue of Shares to Sangold Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of issue of Shares to Euroz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of Performance Shares to Sangold Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Ratification of issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Xanadu Project Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval of issue of Options to Euroz Hartleys Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3
PGM PRX2201A


HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Brisbane time) on Wednesday, 19 October 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Platina Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Deliver it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**