

11 November 2022

ASX RELEASE

Completion of Sangold Acquisition & Cleansing Notice

Platina Resources Limited (ASX: PGM) (Platina or the Company) wishes to confirm the allotment of 80,645,159 ordinary fully paid shares (Shares) and the payment of \$150,000 cash as consideration for the purchase of Sangold Resources Pty Ltd (**Sangold**) which owns the Beete, Binti Binti and Brimstone Projects in Western Australia. For full details refer to ASX release dated 10 August 2022, "Pivotal acquisition increases Gold footprint in WA". Of the 80,645,159 Shares issued, 77,419,353 Shares will be subject to a 12-month escrow period and 3,225,806 Shares will be subject to a 3-month escrow period.

The Company has also issued 1.5 million Shares for introduction and advisory services related to the acquisition of Sangold.

Performance Shares were also issued which will convert into such number of ordinary 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 gold is achieved within the acquisition tenements. The Issue Price of the Performance Shares to be issued will be calculated at a 5% discount to the VWAP for the ordinary shares for the ten (10) Trading Day period immediately prior to the date of the announcement to the achievement of the Milestone.

In connection for acting as the corporate advisor in connection with the recent placement as announced to the market on 12 August 2022, the Company has issued 8 million unlisted options with a strike price of \$0.045 and an expiry date of 11 November 2024 to Euroz Hartleys (and their nominees).

The Shares, Performance Shares and unlisted options were issued following shareholder approval received at a general meeting of shareholders held on 21 October 2022.

The Company hereby notifies ASX under section 708A(5)(e) of the Corporations Act that:

- The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- as at the date of this notice, it has complied with the relevant provisions of Chapter 2M of the Corporations Act as they apply to the Company and Section 674 of the Corporations Act; and
- as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Corporations Act.

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

Corey Nolan
Managing Director
Phone +61 (0)7 5580 9094
admin@platinaresources.com.au

Gareth Quinn
Corporate Affairs Manager
Mobile: 0417 711 108
gareth@republicpr.com.au