

20 December 2022

ASX RELEASE

Platina to commence exploration at the Mt Narryer Project in Western Australia.

Platina Resources Limited (ASX: PGM) will commence an exploration program at the Mt Narryer Project in Western Australia in early 2023 following the granting of the Exploration Licence (E 09/2704).

Located 580km north of Perth, the 211km² Mt Narryer exploration licence lies in an exciting new exploration province in the Western Yilgarn which hosts the Julimar nickel and platinum group metals (PGM) discovery.

Platina Managing Director Corey Nolan said that he was excited by the prospect amid some new nickel and PGM discoveries to the south along the Darling Fault zone which were stirring interest.

“The Mt Narryer area has not undergone any intense mineral exploration in the past due to the lack of outcropping ‘greenstones’ that have hosted most of the gold and base metal deposits in the Yilgarn Craton of Western Australia,” Mr Nolan said.

“However, Chalice Mining Limited (ASX: CHN) at their Julimar Ni-Cu-PGM project has demonstrated that a re-interpretation of the regional geology along with aero-magnetics can assist in identifying deposits in areas not thought to be historically mineralogically prospective.

“We believe that Mt Narryer hosts the right combination of rocks and structure making the geological setting analogous with the Julimar discovery to the south (see Figure 1). Plus, geochemical sampling at the Mt Narryer Project in 2010 by Athena Resources returned low-grade gold assays in soil geochemistry offering encouragement that the project hosts gold mineralisation,” he said.

Mr Nolan said Mr Narryer straddled the Carnarvon-Mullewa Road and was only 20km north of the Murchison township, providing easy access and accommodation for the field crews.

“Mobilisation on-site is via an all-weather access road, with initial field activities to include a low-cost reconnaissance geochemistry program to identify targets for follow up with geophysics and drilling,” he said.

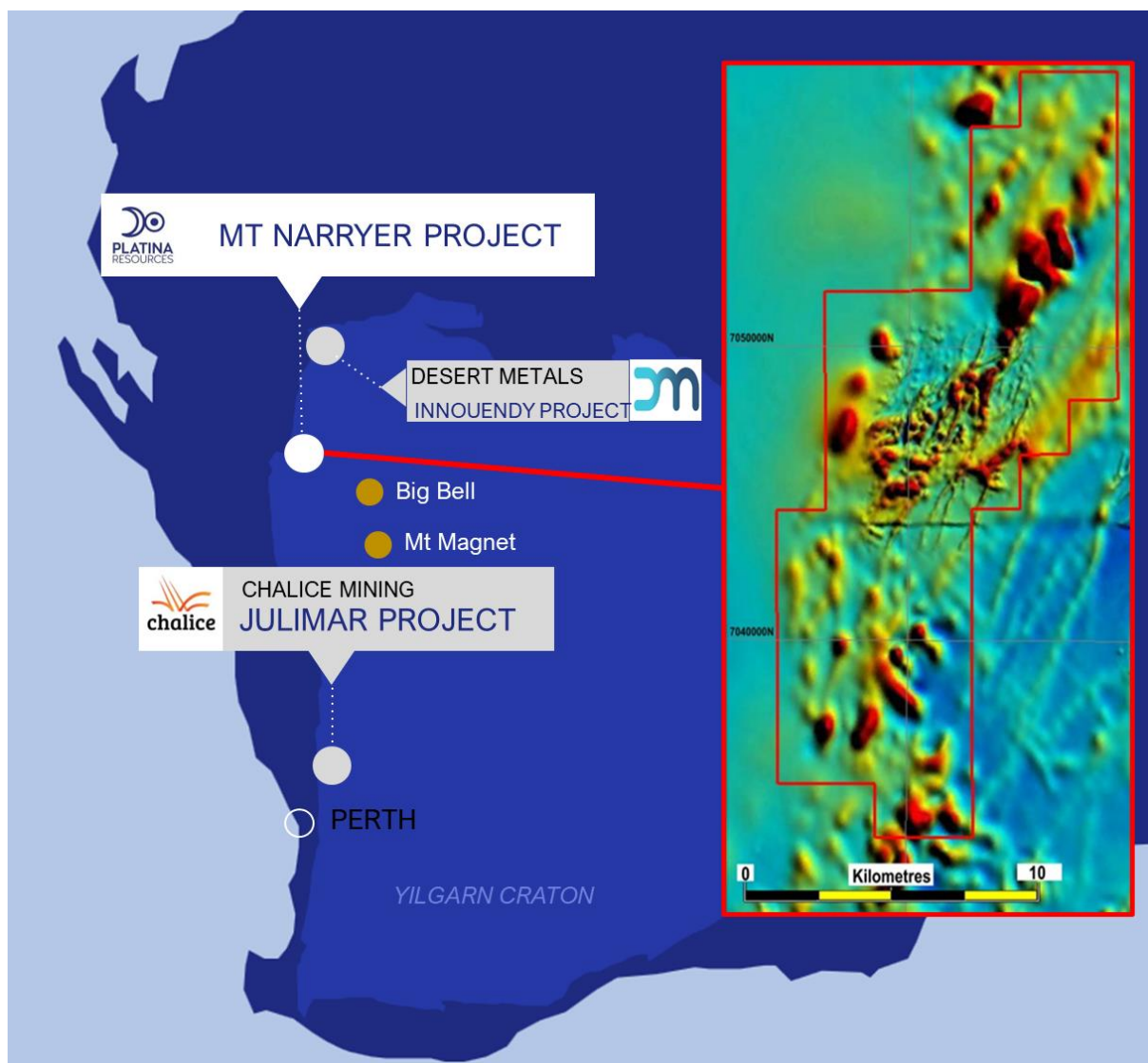


Figure 1. Mt Narryer Project location and regional aeromagnetics inset

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

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ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)

Platina is an Australian-based company focused on advancing early-stage metals projects through exploration, feasibility, and permitting towards development. Shareholder value is created by monetising the projects through either sale, joint venture or development.

Platina controls a 100% interest in a portfolio of gold projects in the Yilgarn Craton and Ashburton Basin in Western Australia, and the Platina Scandium Project located in central New South Wales - one of the largest and highest-grade scandium deposits in the world.



Platina has share investments in the following companies

- Major Precious Metals (49 million shares, Unlisted) – Major is a Canadian mining and exploration company whose flagship Skaergaard Project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia;
- Alien Metals (~100 million shares, AIM. UFO) - Exploration and mining project developer focused on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico;
- Blue Moon Zinc Corporation (6 million shares, TSXV. MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike; and
- Nelson Resources Limited (11.8 million shares, ASX.NES) – West Australian focused gold exploration company.

For more information please see: www.platinaresources.com.au



DISCLAIMER

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated as follows: ***Platina Seeks To Expand Presence in Western Australian Goldfields, 23 July 2020***. 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 to above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.