

7 September 2023

ASX RELEASE

Maiden drilling starts at the Xanadu Gold Project Hermes prospect, Western Australia.

Platina Resources Limited (ASX: PGM) has commenced a maiden 2,250m reverse circulation (RC) drilling program at its Xanadu Gold Project Hermes prospect, 45km south of Paraburdoo in Western Australia's Ashburton Basin.

The drilling program follows a historical data review and rock chip sampling programs earlier this year at Hermes, which shares a similar mineralisation style and is situated on the same fault structure that hosts the nearby 1.4 Moz Mt Olympus gold deposit. Hermes has a 1km strike length and is open in both directions and located centrally within the 565km² Xanadu tenement package.

The bulk of the mineralisation at Hermes occurs in a central corridor which comprises multiple, parallel zones observed in outcrop from 10m up to 20m wide. Multiple parallel sets of these zones form a much broader mineralised corridor which has an overall width of 80m and trends west-northwest over 1km strike.

Platina Managing Director, Mr Corey Nolan, said the first phase RC drilling program was targeting a 600m core section within this mineralised corridor.

"We're excited to have started drilling Hermes as geological mapping, rock chip sampling, and geophysics have defined a prominent mineralised structure which previously returned rock chip assays up to 4.22g/t gold," Mr Nolan said.

"Notably, the orientation of the mineralisation was revealed to be parallel to the west-north-west trending Howie's Hole fault, located 500m to the north, which also runs in the vicinity of the Mt Olympus and Zeus gold deposits. The mineralised zones were mapped to be closely associated with conglomerate lenses which correlate with the Mt Olympus deposit style of mineralisation."

Additionally, cultural heritage clearances have also been finalised for the upcoming Xanadu West RC (planned to commence in late 2023) and Xanadu Deeps diamond drilling programs.

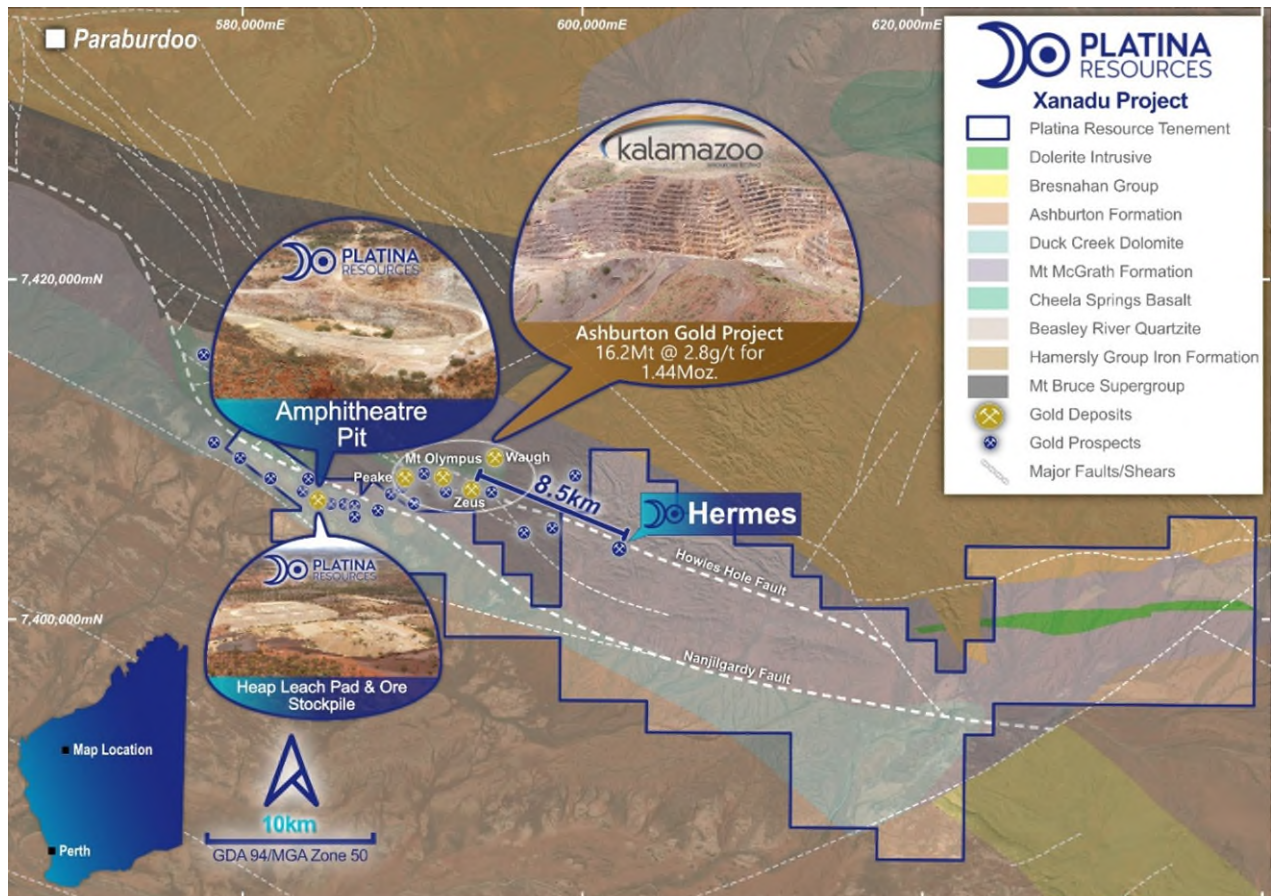


Figure 1: Xanadu Gold Project location, 40km south of Paraburdoo with major prospects shown.

Xanadu has been the subject of mainly shallow drilling programs and a historical gold heap leach operation. The project has immense appeal given the number and width of economic grade gold drill intercepts which have never been followed up with a systematic exploration campaign.

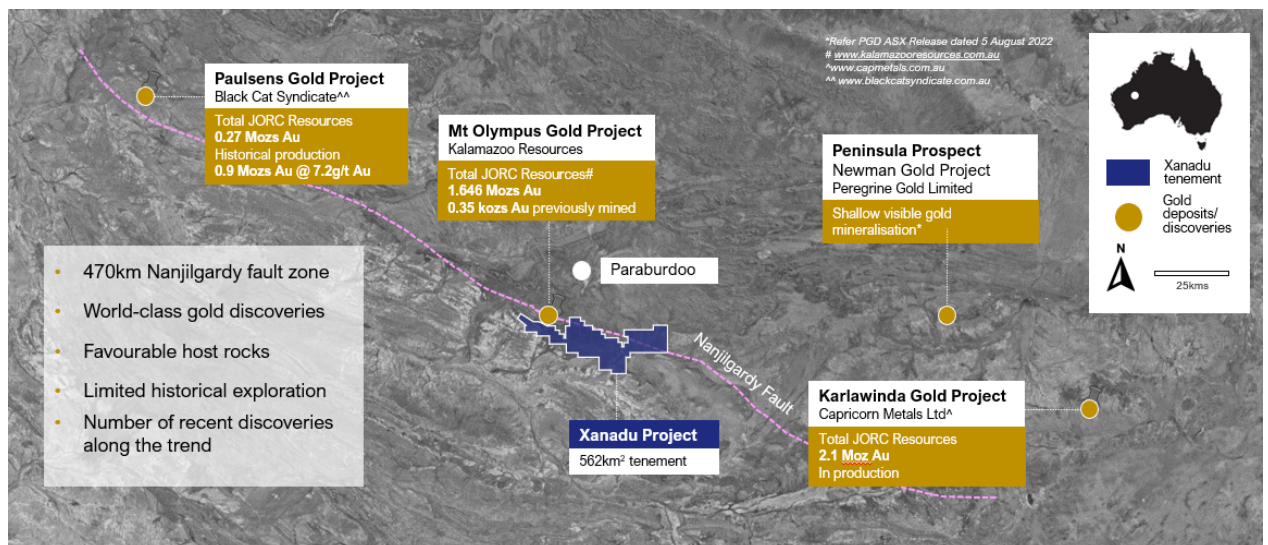


Figure 2. The Xanadu Project lies within a regional scale structural setting – 1.44Moz Au nearby.

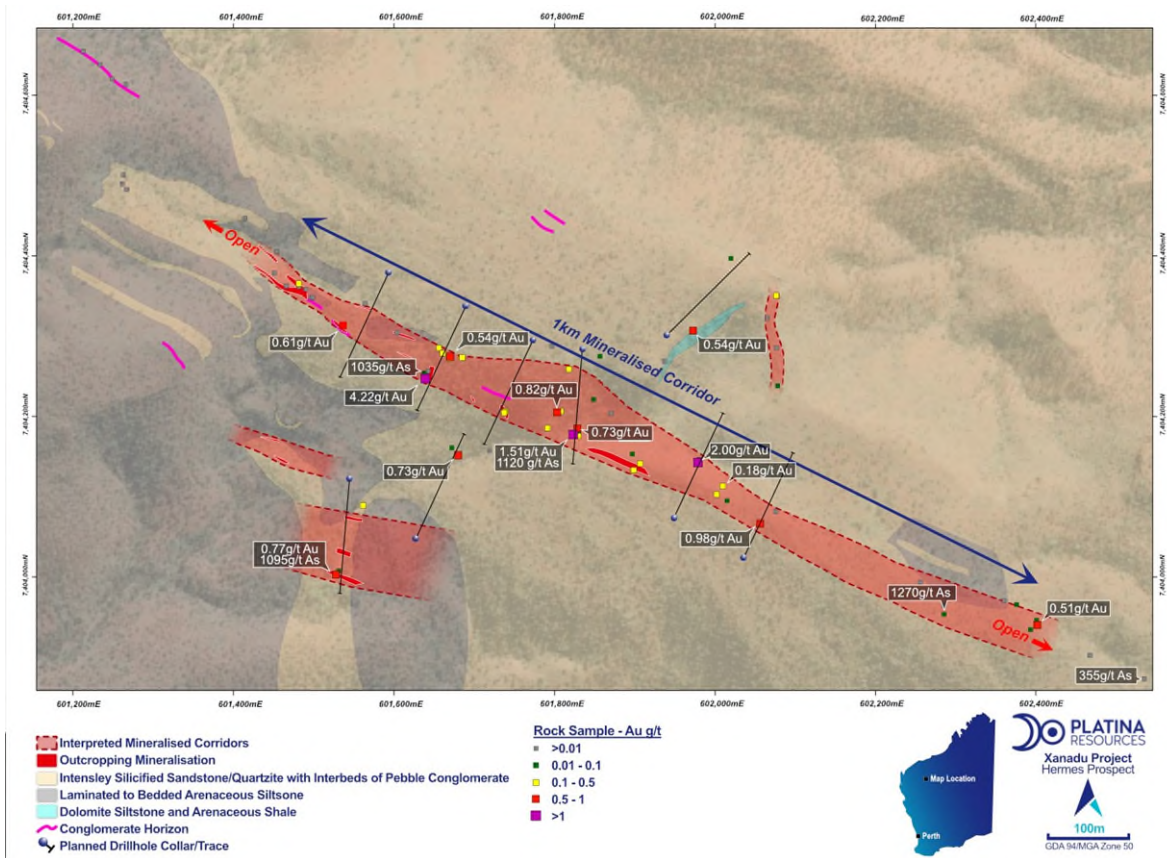


Figure 3: Hermes mineralised structure and proposed drill hole locations



Figure 4: RC drilling at Hermes



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

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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:

- New gold exploration target identified at Xanadu, 21 February 2023
- 1km gold mineralised corridor identified at Xanadu Hermes Prospect, 10 July 2023

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.



REFERENCES TO JORC RESOURCES

Project / Owner / Source	Category	kt	g/t Au	Kozs
Paulsens	Indicated	0.315	3.4	34
Black Cat Syndicate	Inferred	1,983	1.9	118
Source: ASX Presentation, 22 July 2022	Total	2,651	2.5	217
Karlawinda	Indicated	67,000	0.8	1,722
Capricorn Metals	Inferred	19,500	0.7	422
Source: www.capricornmetals.com.au	Total	86,700	0.8	2,145
Ashburton Project Total	Indicated	9,699	2.9	911
Kalamazoo	Inferred	6,491	2.5	525
www.kzr.com.au	Total	16,190	2.8	1,436
Mt Olympus	Indicated	8,896	2.9	821
	Inferred	3,346	2.3	252
	Total	12,242	2.7	1,073
Zeus	Indicated	236	2.0	15
	Inferred	1,282	2.6	106
	Total	1,518	2.5	121



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. www.platinareources.com.au

