

19 February 2024

ASX RELEASE

Platina commences drilling program at Xanadu West

Platina Resources Limited (ASX: PGM) has commenced the next phase of reverse circulation drilling (RC) at its **Xanadu Gold Project**, 45km south of Paraburdoo in Western Australia's Ashburton Basin.

Totalling ~2,900m over 13 holes, the drilling in Xanadu's western tenements (Xanadu West) will test the Amphitheatre West extension, the Claudius prospect, and areas of strong arsenic in rock chip anomalies at Pompeii (See Figure 1). Additionally, three of the RC holes will form pre-collars for follow-up diamond drilling of the deeper geophysical targets at Cleopatra and Caesar.

Platina Managing Director, Mr Corey Nolan, said Xanadu West's drilling program was aimed at better defining the structures that host mineralisation within the system.

"Historical shallow drilling, including Platina's 2022 RC campaign, has defined an 8km-long gold mineralised corridor at Xanadu West," Mr Nolan said.

"The planned diamond drilling could be the key to unlocking the full value of the project, seeking to find the source of gold within this corridor by testing deeper targets identified by reprocessed airborne electromagnetics (AEM) and new induced polarisation (IP) geophysical surveys."

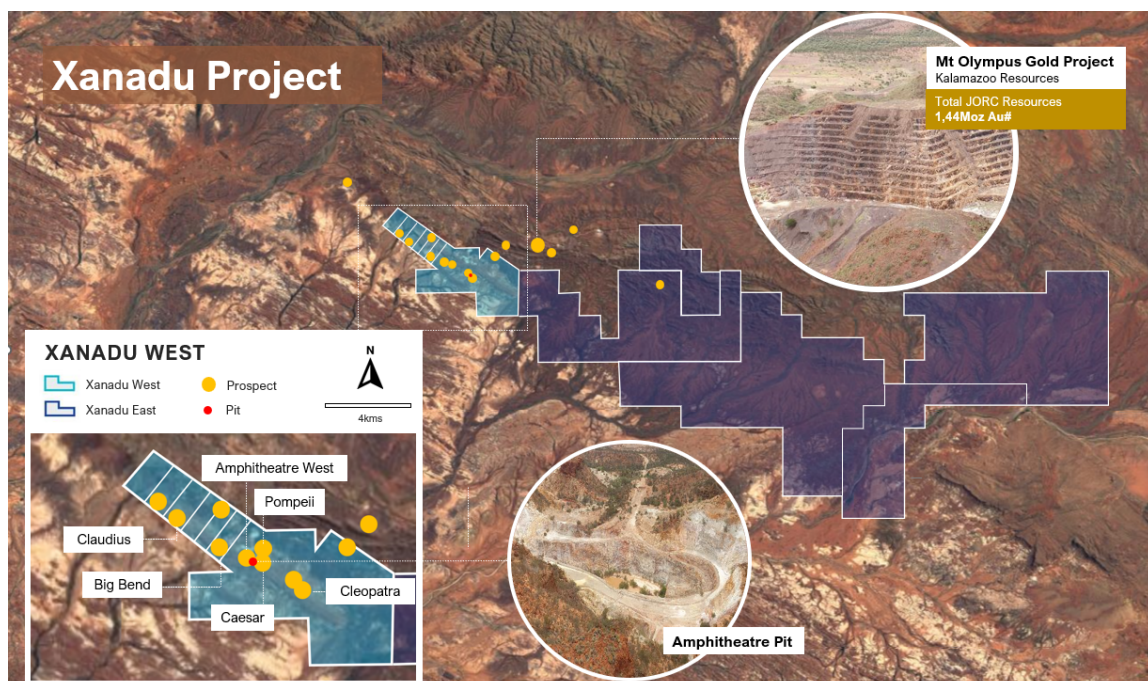


Figure 1. The Xanadu Project lies within a regional scale structural setting – 1.44Moz Au nearby.

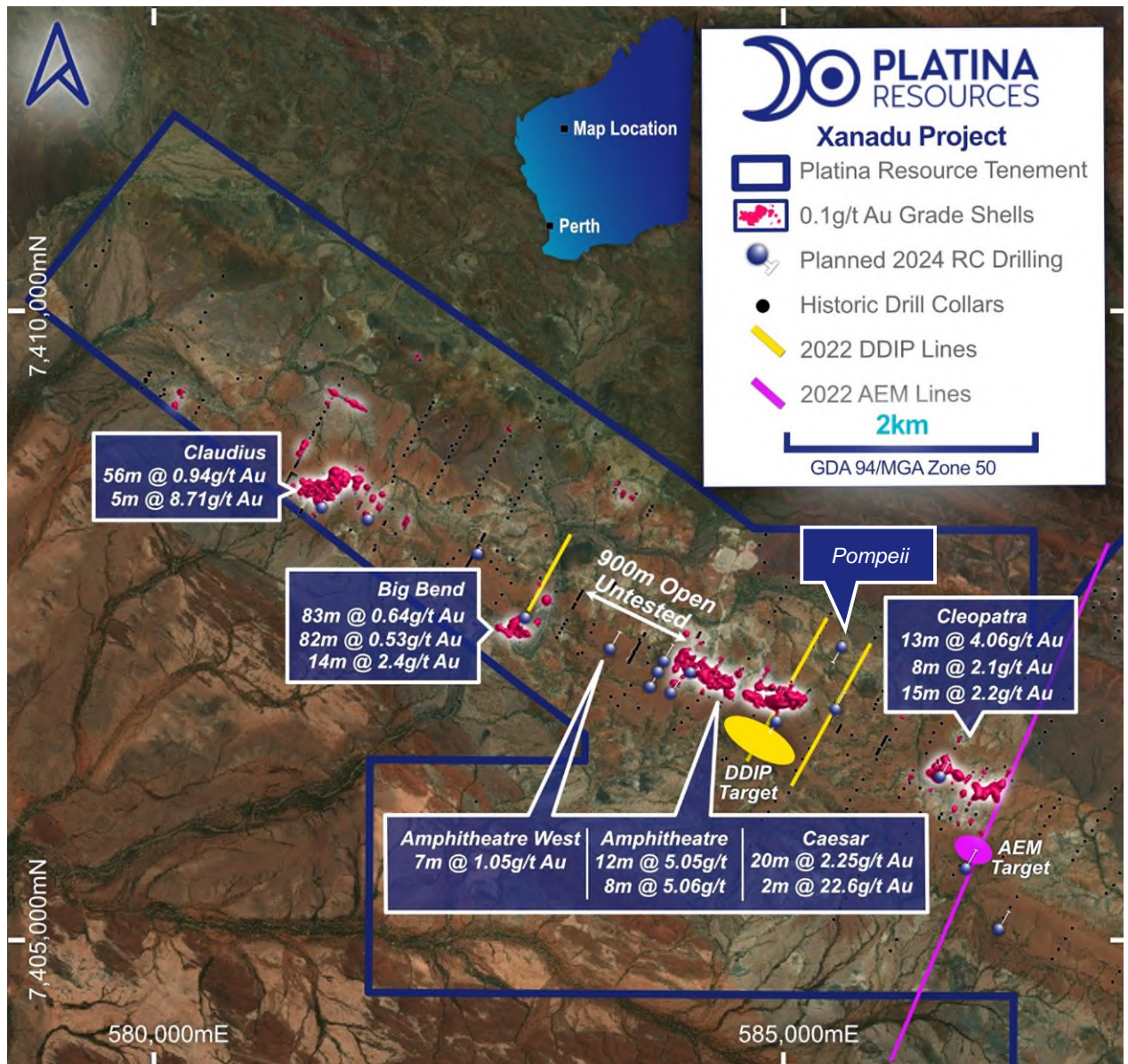


Figure 2. Planned 2024 RC drilling over Xanadu West section. Map showing Dipole-Dipole IP Target areas and AEM targets.

The Xanadu Project is located along the Nanjilgardy fault system that also hosts the nearby Mt Olympus gold deposit which contains a JORC Mineral Resource of 1.44 million ounces and is currently subject to a potential acquisition by De Grey Mining for \$30 million (see ASX release, “KZR Grants De Grey Option to Acquire Ashburton Project”, 6 Feb 2024).

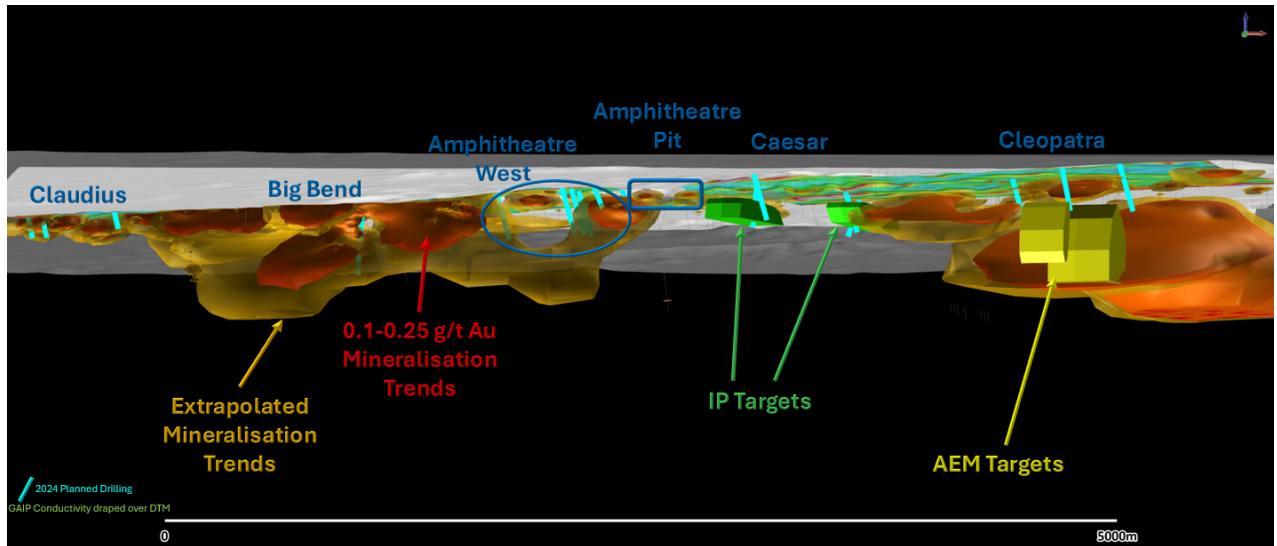


Figure 3. Planned RC holes over Xanadu West section. Long section oblique view looking north showing extrapolated mineralisation trends, mineralisation trends (0.1 - 0.25 g/t Au) from existing drilling, 3D interpreted Dipole-Dipole IP Target areas and 3D interpreted AEM target areas. This is overlain by IP conductivity image over a regional Digital Terrain Model.

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

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ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)

Our vision is to become a leading exploration company by exploring our high-potential projects and leveraging cutting-edge technology, innovative strategies, and the knowledge of our highly skilled technical team.

Shareholder value is created by advancing these projects through exploration, feasibility, and permitting, and monetising through either sale, joint venture or development.

Commitment to sustainable and responsible practises, ensures the long-term prosperity of local communities, and the preservation of the environment and cultural heritage in the areas we operate.

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 acquires gold project in prolific gold province, 11 June 2020
- Platina expanding presence in WA Goldfields, 23 July 2020
- Platina builds gold presence in Western Australia, 4th April 2021
- Platina geophysics identifies strong drill targets at Xanadu Gold Project in Western Australia, 22 February 2022
- Platina to build gold presence in Western Australia, 3 August 2022
- Pivotal Acquisition Builds WA gold footprint, 10 August 2022
- Platina Projects Update, 10 October 2022
- 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.

Appendix 1 – Resources Information Used in Report

Project / Owner / Source	Category	kt	g/t Au	Kozs
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