

9 July 2024

## ASX RELEASE

### Platina accelerates exploration activities at its Western Australian gold projects following latest milestone payment.

**Platina Resources Limited (ASX: PGM) will undertake further exploration and drilling at its promising Xanadu and Challa gold projects in Western Australia after receiving a further milestone payment from the sale of its scandium project to Rio Tinto.**

**Platina Managing Director, Mr Corey Nolan**, said the company's strong cash position meant drilling programs could be delivered without dilution to shareholders.

"There is significant share price upside leverage from discovery success. Platina will take advantage of its strong balance sheet to continue a program of drilling its prospects throughout the remainder of 2024," Mr Nolan said.

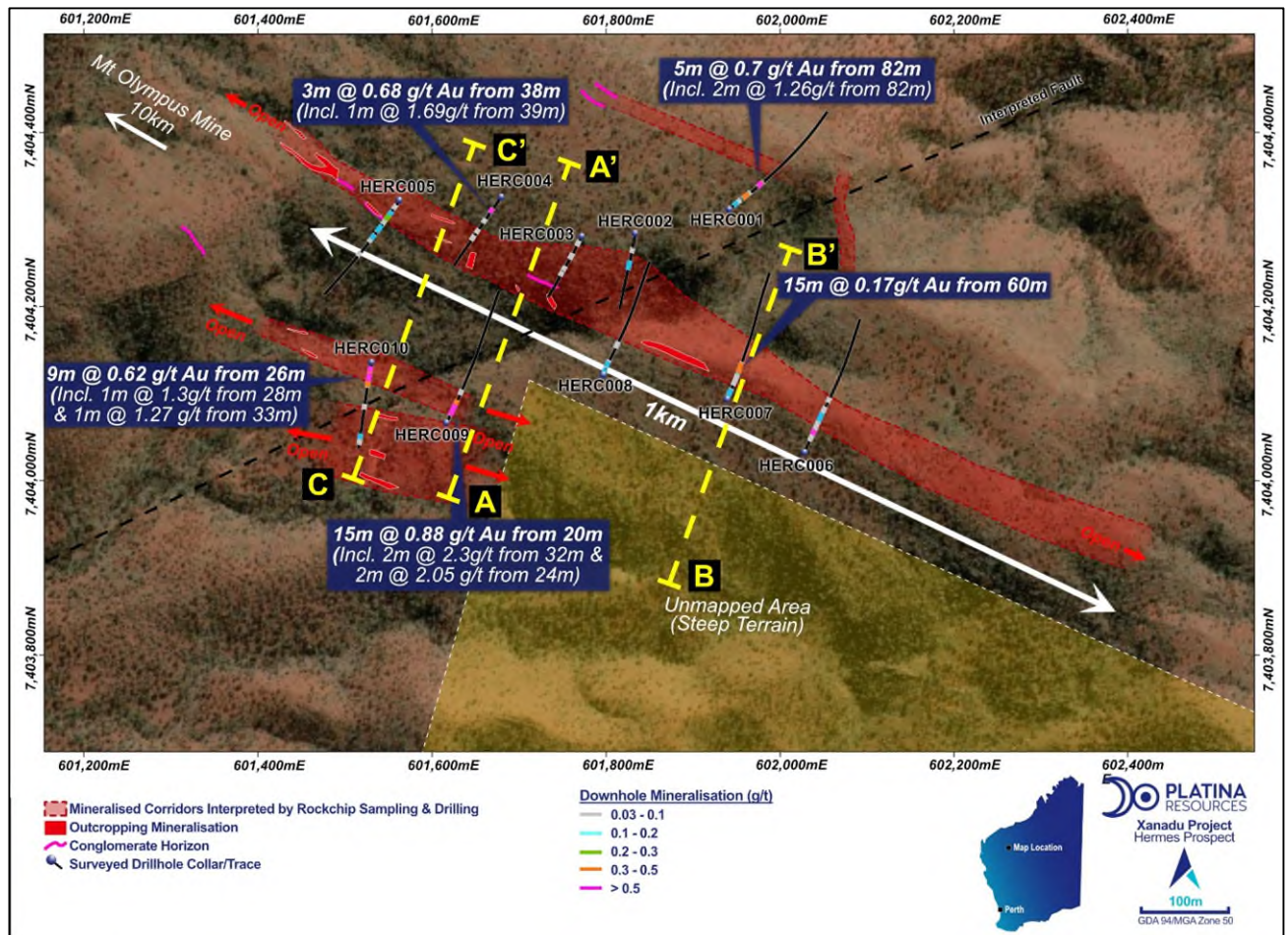
"At our Xanadu Project in the Ashburton Basin, we're particularly eager to commence further geological mapping and sampling at the Hermes prospect while new deep drilling of our 'Xanadu Deeps' target will look to unlock the potential presence of a very large gold system."

#### **Xanadu Project: Hermes prospect**

The company's reverse circulation (RC) drill campaign over 10 holes at Hermes in late 2023 outlined the presence of a larger mineralised system zone open along strike and dip in all directions with two holes in the southern area intersecting well mineralised wide zones:

- **15m @ 0.88g/t Au** from 20m (incl. **2m @ 2.05g/t** from 24m & **2m @ 2.3g/t** from 32m) in HERC009 (Figure 3).
- **9m @ 0.62g/t Au** from 26m (incl. **1m @ 1.3g/t** from 28m & **1m @ 1.27g/t** from 33m) in HERC010.

Hermes is located 8.5kms southeast along strike of the same structure and lithology as Kalamazoo Resources' Mt Olympus deposit (1.07moz @ 2.7g/t Au) and Zeus deposit (121koz @ 2.5g/t Au). The current total resource at Kalamazoo's Ashburton project is 1.44moz @ 2.8g/t Au (see resource breakdown in Appendix 1).



**Figure 1.** RC drill holes completed by Platina on the Hermes prospect in 2023 have shown the southern zone to be particularly promising.

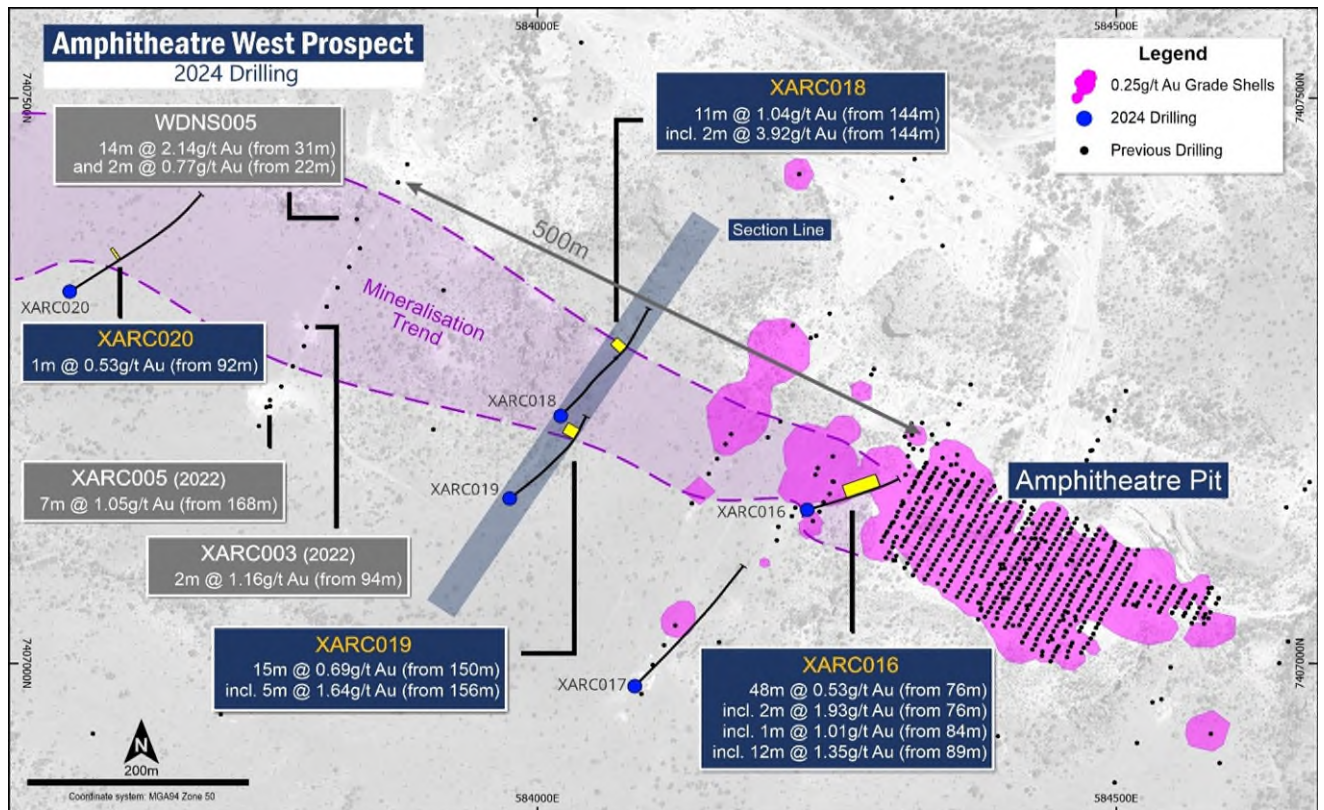
## Xanadu West: Deeps prospect

In Xanadu's western tenements (Xanadu West), which is located along the Nanjilgardy fault system that also hosts the nearby Mt Olympus gold deposit, three proposed diamond drill (DD) tails up to 500m each, will seek to find the source of dispersed oxidised gold within the system by testing deeper targets identified by reprocessing historical aero-magnetics and previous induced polarisation geophysical surveys.

Earlier this year a total of 15 RC holes for 2,186m tested and confirmed an 8km-long gold mineralised corridor within a regional scale structural setting at Xanadu West.

Oxide gold mineralisation was intersected in three out of five holes drilled at the Amphitheatre West prospect (see Figure 2), including:

- **48m @ 0.53g/t Au** from 76m (incl. 2m @ 1.93g/t from 76m & 1m @ 1.01g/t from 83m & **12m @ 1.35g/t** from 89m) in XARC016
- **11m @ 1.04g/t Au** from 144m (incl. **2m @ 3.92g/t** from 144m) in XARC018
- **15m @ 0.69g/t Au** from 150m (incl. **5m @ 1.64g/t** from 156m) in XARC019



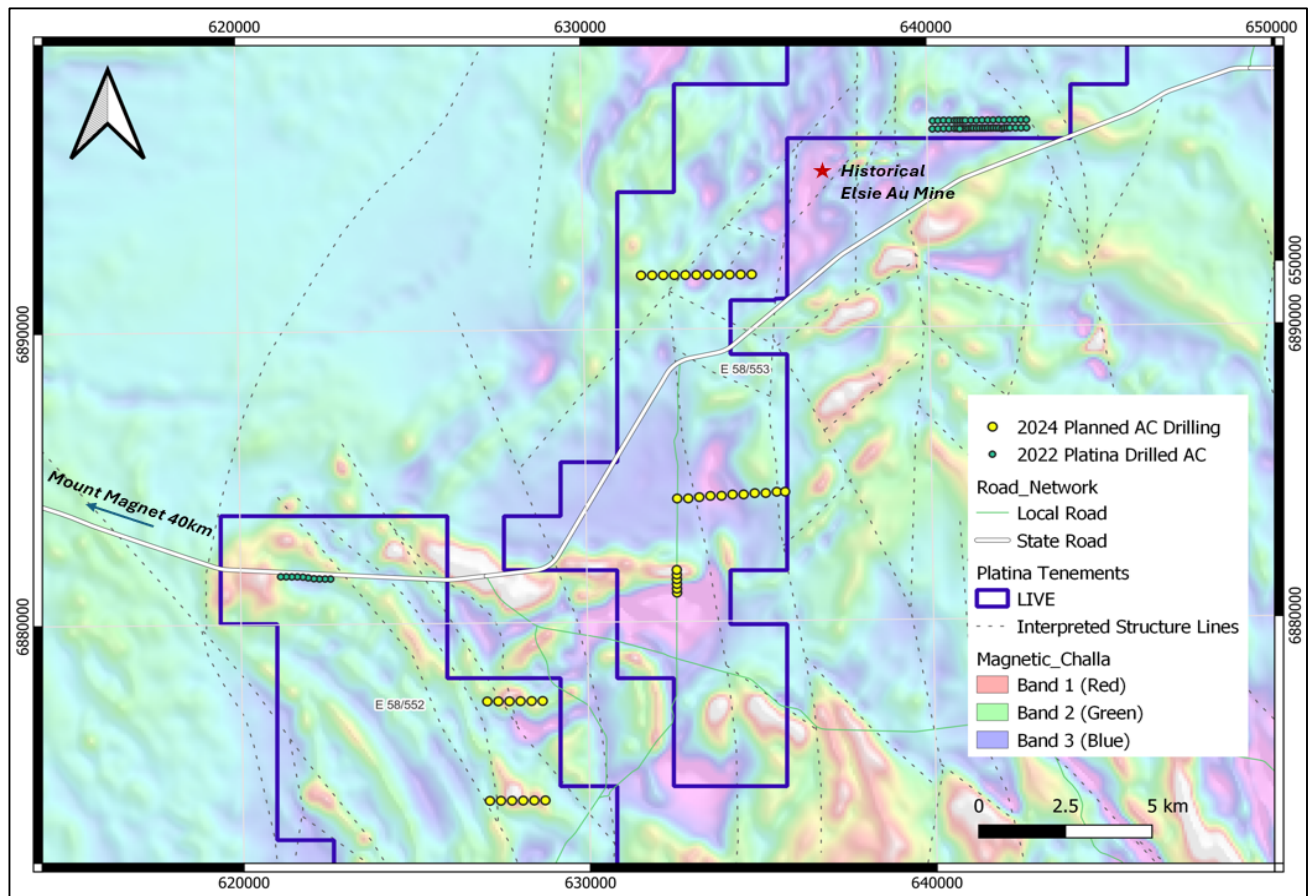
**Figure 2.** Map showing plan view of the RC holes drilled at the Amphitheatre West prospect in February 2024.

Mining of the Amphitheatre deposit was completed in 1994 with the heap leaching operation suspended in 1995. There is a very high potential to find a well mineralised pocket like the Amphitheatre pit along this strike as well as below the bottom dolomitic unit.

### Challa Gold Project

Plans are underway to complete the remainder of the aircore drilling program at the Challa Gold Project in Western Australia which was previously suspended due to bad weather. The aim of this drilling program is to define and prioritise bedrock targets for future RC drilling. The remaining program will comprise approximately 40 holes for a total of 2,000m (see Figure 3).





**Figure 3.** Location of the planned Q3 2024 AC Drill Collars and 2022 Platina drilled AC collars over Total Magnetic Intensity (80m) over WA v1 image.

## Beete Gold Project

Platina has already been very active in its exploration program in the first half of 2024 and recently completed a maiden aircore drilling program at its Beete Gold Project, 50km south of Norseman in Western Australia. The program comprised a total of 202 holes totalling 6,325m. More than 2,000 assay results are expected in late July 2024.



**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  
Investor Relations  
Mobile: 0417 711 108  
gareth@republicpr.com.au

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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:

- Beete maiden aircore drilling program commences, 23 May 2024
- Large extension of oxide gold mineralisation confirmed at Xanadu Project, 04 April 2024
- Platina Quarterly Report, 31 December 2023
- Maiden drilling confirms a large-scale gold system at Xanadu Project's Hermes prospect, 08 November 2023
- Platina Projects Update, 5 October 2022

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.



## 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](http://www.platinaresources.com.au).





## Appendix 1 – Resources Information Used in Report

Project / Owner / Source	Category	kt	g/t Au	Kozs
<b>Ashburton Project Total</b>	Indicated	9,699	2.9	911
Kalamazoo	Inferred	6,491	2.5	525
www.kzr.com.au	<b>Total</b>	16,190	<b>2.8</b>	<b>1,436</b>
Mt Olympus	Indicated	8,896	2.9	<b>821</b>
	Inferred	3,346	2.3	<b>252</b>
	<b>Total</b>	12,242	<b>2.7</b>	<b>1,073</b>
Zeus	Indicated	236	2.0	<b>15</b>
	Inferred	1,282	2.6	<b>106</b>
	<b>Total</b>	1,518	<b>2.5</b>	<b>121</b>