

21 August 2024

## ASX RELEASE

### Proposed Sale of minimum holdings.

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**Platina Resources Limited (ASX: PGM)** wishes to advise that pursuant to Platina's Constitution, the Directors are implementing the "Sale of Minimum Holdings" procedure as set out in Article 74 of the Company's Constitution.

The Directors have resolved that only holdings of 23,809 shares or less shall potentially be subject to this sale process.

At the date of register (Record date – 14 August 2024) the Company had 2,028 ordinary shareholders of which there are 845 holding less than 23,809 shares in the Company.

Effective dates for the process are:

1. Notice to shareholders holding less than 23,809 shares as of Record date on 21 August 2024
2. Election deadline 5:00 pm on 4 October 2024

Details of the process are set in the correspondence to be mailed to these smaller shareholders attached to this announcement.

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- (a) Appendix A - Extract from the Constitution – Article 74 Sale of less than minimum holding (3 pages)
- (b) Appendix B - Offer by Platina Resources Limited to sell small holdings in the company (2 pages)
- (c) Appendix C – Share Retention Form



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

**For more information:**

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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.

For more information please see: **[www.platinaresources.com.au](http://www.platinaresources.com.au)**



## Appendix A – Extract from Clause 74 from Constitution of Platina Resources Limited

### 74. Sale of less than minimum holding

74.1. This Rule has effect notwithstanding any other provision of this Constitution to the contrary and shall override the same to the extent of any inconsistency.

74.2. In this Rule:

**Continuation Election Notice** means a notice by a Small Holder in the form contained on or enclosed with a Continuing Member Notice and completed and signed in accordance with the instructions on the Continuing Member Notice, notifying the Company that this Rule is not to apply to that Small Holder so that that Small Holder may remain as the holder of the Securities registered in its name.

**Continuing Member Notice** means a notice issued under Rule 74.3 below.

**Election Deadline** means 5.00pm (Australian Eastern Standard Time) on a date specified in a Continuing Member Notice, being a date not less than six weeks after the date of dispatch of that Continuing Member Notice.

**Sale Consideration** means the consideration received for the sale of any Securities (less any unpaid calls instalments or interest (if any) accrued on those instalments) under this Rule.

**Small Holders** means persons registered, either alone or jointly with any other persons, as the holders of less than a Marketable Parcel of a class of Securities in the Company.

74.3. Subject to the provisions of this Rule, the Board may determine no more than once in any 12 Month period, to require all (and not merely some) of the Small Holders of any class of Securities in the Company to elect whether they wish to remain as the holders of the Securities of that class in the Company registered in their name by forwarding to each such Small Holder (including all persons registered jointly) a Continuing Member Notice containing or enclosing:

- (a) details of the Securities of that class in the company held by the Small Holder;
- (b) statements to the effect that:
  - 1) the Company intends to invoke the provisions of this Rule which allows for the sale of Securities of that particular class held by all Small Holders in that class;
  - 2) if the Company does not receive from any such Small Holder a Continuation Election Notice by the Election Deadline, the Company will be, subject to this Rule, entitled to sell the Securities of that particular class held by those particular Small Holders in its absolute discretion; and
  - 3) in the case of a Member whose Securities are in a CHESS holding, that the Company may, without further notice, after the Election Deadline, move the Securities from the CHESS holding to an Issuer Sponsored Holding or certificated holding for the purpose of sale;
- (c) a Continuation Election Notice;
- (d) a copy of the text of this Rule; and
- (e) any other information which the Directors may desire to include.

74.4. If a Small Holder on whom a Continuing Member Notice has been served wants to keep the Securities referred to in the Continuing Member Notice, the Small Holder must give the Company



a Continuation Election Notice which must be received by the Company before the Election Deadline, in which event the Company will not sell the Securities referred to in the Continuing Member Notice.

- 74.5. If a Small Holder on whom a Continuing Member Notice has been served does not give a Continuation Election Notice which is received by the Company before the Election Deadline, the Company shall be entitled to, subject to this Rule:
- (a) if the Small Holder holds those Securities in a CHESS Holding, move those Securities from the CHESS Holding to an Issuer Sponsored Holding or a certificated holding for the purpose of the sale; and
  - (b) in any case, sell those Securities in accordance with this Rule,
- but only if the Securities held by the Small Holder in the class of Securities the subject of the Continuing Member Notice on the Election Date is less than a Marketable Parcel.
- 74.6. Any Securities to be sold under this Rule may be sold on such terms and conditions, in such manner, at such prices and to such persons (including the Company itself where authorised by law) as the Board may, in its absolute discretion, think fit and, for the purposes of such sale, each such Small Holder shall be deemed to have:
- (a) appointed the Company as its agent for sale;
  - (b) authorised the Company to effect on its behalf a transfer of the Securities sold and to deal with the proceeds of the sale of the Securities in accordance with this Rule;
  - (c) appointed the Company, its Directors and the Secretary at the relevant time jointly and severally as its attorney to execute any instrument or take such steps in its name and on its behalf as they or any of them may consider appropriate to transfer the Securities so sold; and
  - (d) authorised each of the attorneys appointed under Rule 74.6(c) to appoint an agent to do a thing referred to in Rule 74.6(c).
- 74.7. Any transferee of any Securities sold under this Rule shall not be bound to see to the regularity of any procedure or to the application of the purchase consideration in respect of such sale nor shall any transferee be required to produce the certificates in respect of such Securities to enable registration. Once the transferee has been registered as the holder of such Securities the transferee's title shall not be affected by any irregularity or invalidity in any procedure and the only remedy of any Small Holder aggrieved by the sale of its Securities under this Rule shall be in damages only and against the Company exclusively and shall be limited to the amount of the relevant Sale Consideration.
- 74.8. The costs and expenses of any sale of Securities under this Rule (including legal costs and disbursements, brokerage and stamp duty) shall be borne and paid by the Company.
- 74.9. The Sale Consideration shall be held by the Company in trust for the Small Holder whose Securities have been so sold.
- 74.10. On receipt of the Sale Consideration, the Company shall forthwith notify such Small Holder in writing that the relevant class of Securities held by it have been sold and that the relevant Sale Consideration is being held by the Company pending the receipt by the Company of written instructions as to how such money is to be dealt with. If the Small Holder has been issued with a share certificate or certificates, the Small Holder's instructions to be effective, must be accompanied by the share certificate or certificates in respect of such Securities sold or, if the certificate or certificates have been lost or destroyed, by a statement and undertaking under section 1070D(5) of the Corporations Act.



- 74.11. Despite any provision of this Rule, either express or implied, to the contrary:
- (a) the Board shall not be bound to exercise the powers conferred by this Rule and shall be entitled, at any time prior to a sale of Securities being effected, to suspend or terminate its use by written notice to the Small Holders affected;
  - (b) the accidental omission by the Company to give any notice required under this Rule or the non-receipt of any such notice by any Small Holder shall not invalidate any action undertaken in good faith under this Rule;
  - (c) the Board may, in its absolute discretion, settle any ambiguity, difficulty, anomaly or dispute which may arise in relation to the operation of this Rule; and
  - (d) no sale of any Securities under this Rule shall be undertaken if prior to such sale a Takeover Bid to acquire Securities of the same class as the Securities which are to be sold under this Rule has either been announced as being intended to be made or has been made and is still open for acceptance.
- 74.12. If the Company is Listed, this Rule shall be subject to the potential operation of the Listing Rules or the ASX Settlement Operating Rules (as the case may be) to the Securities intended to be sold under this Rule.

[See LR 15.13]



## **Appendix B – Offer by Platina Resources Limited to sell small holdings in the company**

21 August 2024

## **Offer by Platina Resources Limited to sell small holdings in the company**

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Dear Shareholder

As announced to ASX on 21 August 2024, the Directors of the Company are authorised to implement the "Sale of Minimum Holdings" procedure as set out in Article 74 of the Company's Constitution.

By way of background, the Company presently has approximately 2,028 shareholders. Of that total, there are some 845 registered holders who hold less than 23,809 shares in the Company. In terms of administrative costs to the Company, there is effectively no difference between persons who have larger holdings of shares in the Company and the smaller holders. Accordingly, the directors of the Company have resolved to proceed with a process under its Constitution, whereby steps will be taken by the Board of Directors and the Company to undertake an orderly sale of these small shareholdings on the market, through a firm of stockbrokers appointed by the Directors.

The Directors have further resolved that only holdings of 23,809 shares or less shall potentially be subject to this sale process. The Share Registry of the Company indicates that you or an entity that is associated with you currently holds 23,809 shares or less in the Company.

Accordingly, pursuant to the Sale of Minimum Holdings mechanism approved by the shareholders of the Company, the Board of Directors hereby offers to sell your shares in the Company on the terms set out more fully below.

We must stress that the Company cannot invoke this sale process if you wish to retain your holding. To this end, if you wish to retain your shareholding in the Company, please complete and sign the enclosed letter and forward it to the Share Registry by no later than 4 October 2024 by 5.00 pm Perth time (the Closing Date).

If you do not wish to retain your holding in the Company or do not execute and return the enclosed letter by the Closing Date, the Company shall proceed with the Sale of Minimum Holdings process. In addition, where your shares in the Company are contained within a CHESS holding, the Company, in proceeding with the Sale of Minimum Holdings process, may, without further notice, after the Closing Date, move those securities from the CHESS holding to an Issuer Sponsored or Certificated Holding for the purpose of the sale process.

The Sale of Minimum Holdings will proceed as follows:



In general, this process is being utilised to "free up" these smaller holdings which will in turn reduce the Company's overall administrative cost burden to the benefit of shareholders generally.

The Directors of the Company will invoke this sale process in an orderly manner and take all reasonable steps necessary to ensure that there is not an "over flooding" of shares onto the market to the detriment of the Company's share price. It is further estimated that the Directors shall commence this sale process within 14 days from the Closing Date.

The proceeds derived from the sale of these small shareholdings on the ASX will be retained by the Company and then forwarded to the particular shareholders. The Company shall bear all costs and expenses associated with the sale of the shares.

On completion of the Sale of Minimum Holdings process, the Directors are hoping to achieve a more active shareholding register which should ultimately place the Company in a stronger position to take advantage of (in terms of share price) strong and profitable trading activities.

The Directors wish to stress and reiterate that any person who wishes to retain their shareholding in the Company will be able to do so by simply executing the enclosed letter and returning the same to the Company's Share Registry by no later than the Closing Date.

Shareholders who have any questions in relation to the Sale of Minimum Holdings process as contained within this letter should consult their professional advisers or the Company's Share Registry.

Yours faithfully

Paul Jurman

Company Secretary

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## Appendix C – Share Retention Form

**IID:**

**SRN/HIN:**

**Number of shares held as at  
the Record Date, 5:00pm (AWST)  
on 14 August 2024:**

**IMPORTANT NOTICE**

Please return this slip if you do not wish your shares in Platina Resources Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

**SHARE RETENTION FORM**

If you wish to retain your shareholding in Platina Resources Limited, you must detach this slip and return it to Platina Resources Limited's Registry, so that it is received no later than 5:00pm (AWST), on 04 October 2024. Slips may be mailed to the addresses below.

**Mailing Address**

Platina Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED  
BY NO LATER THAN 5:00PM (AWST) ON 04 OCTOBER 2024**

If you require further information regarding this form, please contact the Link Market Services on 1300 554 474 (within Australia) or +61 1300 554 474 (from outside Australia) between 8:30am and 5:30pm (Sydney Time) Monday to Friday.

**THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.**

*Please detach*

**IID:**

**SRN/HIN:**



**RETENTION SLIP**

I/We the shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our shareholding in Platina Resources Limited.



**DO NOT SELL MY SHARES**

**CONTACT DETAILS – Telephone number**

**Telephone number – after hours**

**Contact name**