

10 February 2025

ASX RELEASE

Platina commences diamond drilling the Xanadu Deeps target.

Platina Resources Limited (ASX: PGM) has commenced diamond drilling the promising aero-electromagnetic (AEM) “deeps” target at its 100%-owned Xanadu Gold Project in Western Australia’s Ashburton Basin.

This follows Platina securing Western Australian Government grant funding of \$54,750 or up to 50% of the direct drilling costs.

At the Xanadu Project, which lies in close proximity to Kalamazoo Resources 1.44 million ounce Mt Olympus gold deposit, AEM and induced polarisation (IP) surveys have previously identified multiple drill targets.

Platina Managing Director, Mr Corey Nolan, said the planned drill campaign could serve to unlock the deeper sulphide potential of the dispersed oxide mineralisation closer to the surface – see Figure 1.

“These deeper targets could be the key to unlocking Xanadu’s full value. We are seeking to find the source of gold within a 10km mineralised corridor defined in by historical shallow drilling (see Figure 2) in the project’s western tenements,” Mr Nolan said.

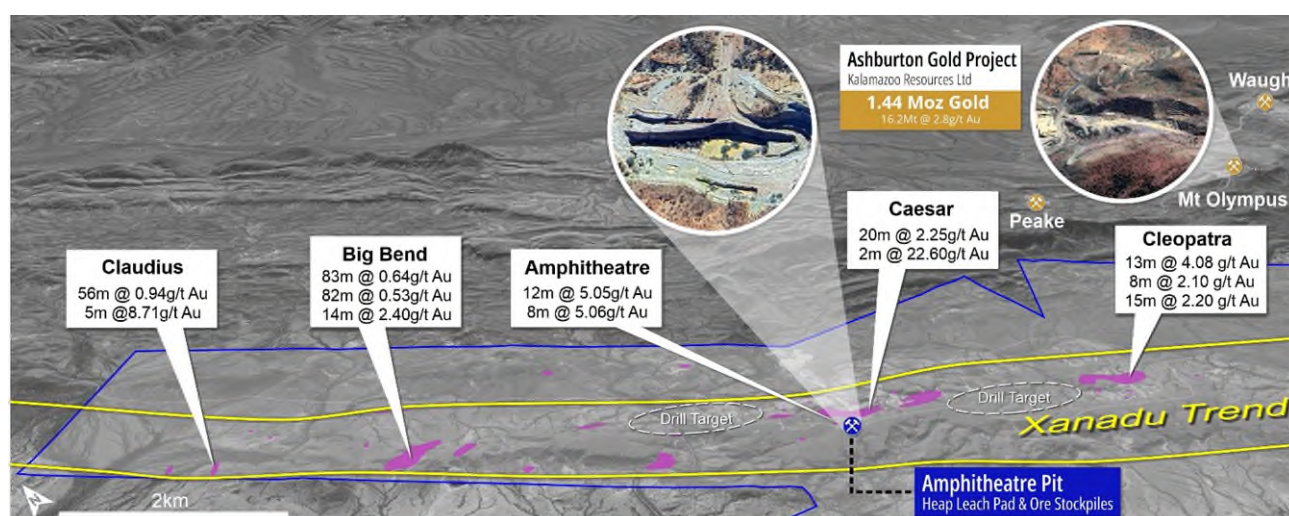


Figure 1. Historical shallow drilling at the Xanadu Project has identified widespread oxide gold mineralisation, highlighting the strong potential of the project.

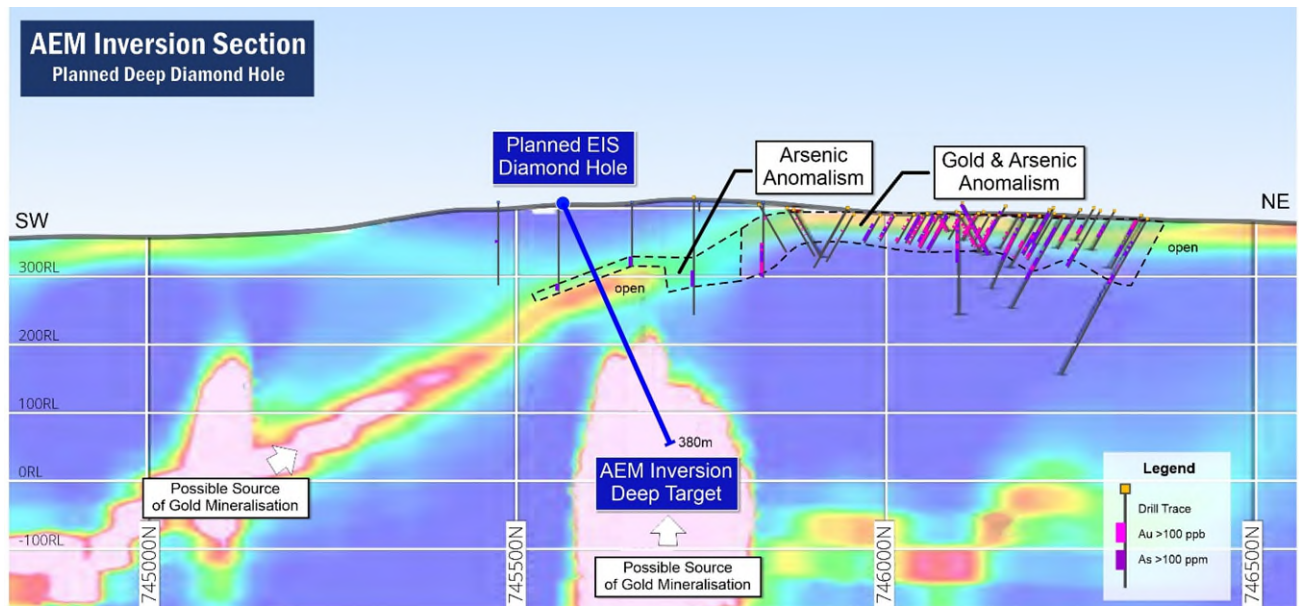


Figure 2. Planned EIS diamond drill hole at Cleopatra South Prospect. Section showing the aero electromagnetic one-dimensional inversion scheme interpretation done by Southern Geoscience in 2021. The original survey on the line 2024002 Bearing 030 was flown by AusAEM 02 WA/NT in 2019-20.

“As our most prospective target, Cleopatra South will be drilled first down to 380m to target the core of an unexplained Southern Geoscience (SGS) reprocessed aero electromagnetic anomaly along an 800m long arsenic trend identified from historical drilling.”

The AEM target in Figure 2 was attempted in early 2024 with an RC rig proved unsuitable for the difficult drilling conditions in the top 80m section of the clay chert breccia.

Cleopatra lies around 2km east of the Amphitheatre deposit which was previously mined up to 1994 and where a heap leaching operation was suspended in 1995.

Additionally, a diamond tail will be drilled at Cleopatra prospect on XARC009 RC hole. XARC009 was abandoned in Platina’s 2022 drill program due to difficult drilling conditions. This hole will aim to target down dip extension of a high-grade mineralised zone of 13m @ 4.08g/t Au in XRC057. This hole can potentially unlock a strike extension of mineralisation of the Cleopatra prospect’s mineralisation.



Figure 3. *Top Drill's Diamond on site at Cleopatra South Prospect.*

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:

- Drilling shows gold mineralisation at Xanadu Project, 29 November 2022
- Platina to drill two gold projects in early 2024 as gold prices reach record highs, 9 January 2024
- Extension of oxide gold mineralisation confirmed at Xanadu, 4 April 2024
- Platina secures Exploration Incentive Scheme grant to diamond drill Xanadu Deeps target and Mt Narryer update, 1 November 2024

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.

COMPETENT PERSON STATEMENT

The information in this Report that relates to Xanadu exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves”. Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

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 |