The logo features a large, stylized circular emblem on the left side of the page. This emblem is composed of several concentric and overlapping shapes: a central light blue circle, a dark grey ring, a light blue ring, and a dark grey ring. The background of the entire page is a repeating pattern of small, light grey icons of people, each with a circular head and a curved line representing a shoulder or arm.

PLATINA RESOURCES LIMITED

EIGHTH
ANNUAL
REPORT 2014

Contents

Corporate Information	1
Chairman's Letter to Shareholders	2
Review of Operations	3
Directors' Report	20
Auditor's Independence Declaration	28
Shareholder Information	29
Interests in Tenements	33
Corporate Governance Statement	34
Consolidated Statement of Comprehensive Income for the year ended 30 June 2014	40
Consolidated Statement of Financial Position as at 30 June 2014	41
Consolidated Statement of Changes in Equity for the year ended 30 June 2014	42
Consolidated Statement of Cash Flows for the year ended 30 June 2014	43
Notes to the Financial Statements for the year ended 30 June 2014	44
Declaration by Directors	68
Independent Audit Report to the Members of Platina Resources Limited	69

The information in this Annual Report that relates to the Owendale Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "Owendale Updated Resource Estimate" created on 3 October 2013 and is available to view on www.platinaresources.com.au. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this Annual Report that relates to the Skaergaard Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland" created on 23 July 2013 and is available to view on www.platinaresources.com.au. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this Annual Report that relates to the Munni Munni Mineral Resource is based on information compiled by Mr R W Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code"). Mr Mosig consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this Annual Report that relates to Exploration Results is based on information compiled by Mr Mark Dugmore who is a contractor to Platina Resources Limited and who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy. Mr Dugmore has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dugmore consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Corporate Information

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Reginald Gillard
Brian Moller

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Duncan Cornish

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Australian Securities Exchange Ltd
ASX Codes: PGM and PGMO

INTERNET ADDRESS

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AUSTRALIAN BUSINESS NUMBER

ABN 25 119 007 939

Chairman's Letter to Shareholders

Dear Fellow Shareholder,

It is my pleasure to present Platina Resources Limited's Annual Report for the year ending 30 June 2014. While we made steady progress on our portfolio of projects in Australia and Greenland throughout the year, the greatest achievements for Platina have come after the year's end, with a series of exciting announcements that have put our Company in a great position to move forward as a mineral producer.

Our Owendale scandium and platinum project in New South Wales remains the highest grade laterite-hosted scandium deposit discovered globally, and offers a stable and potentially large tonnage scandium production. The outlook for scandium is very positive, with research and development activities in recent years indicating significant demand for scandium in the aerospace industry and fuel cell technology.

We completed further drilling at Owendale during the year, increasing the Indicated and Inferred Mineral Resources to 24 million tonnes of scandium grading 384 parts per million (ppm), which using a cut-off of 300ppm gives us contained scandium of 9,100 tonnes. Further drilling increased the platinum resource by 90,000 ounces to 31 million tonnes at a grade of 0.52 grams per tonne platinum for a total in-situ content of 520,000 ounces of platinum metal.

Following this upgrade for Owendale, Platina commenced a series of metallurgical tests to identify whether low-cost metallurgical processes could produce a platinum concentrate and scandium upgraded to 1,000ppm. Owendale mineralisation was subjected to a variety of metallurgical tests such as gravity separation, magnetic separation, atmospheric acid leaching, pressure and high pressure acid leaching, chlorination and cyanidation. Initial results from this work have been positive and we look forward to more comprehensive outcomes.

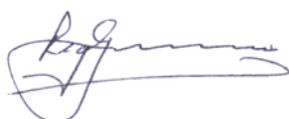
In the meantime, Platina has signed two separate Heads of Agreements with Chinese-based scandium manufacturers and processors in regards to Off-Take and Supply, Technology, Processing and Marketing Agreements for scandium from Owendale. In total, these agreements would see Platina supply the two companies with up to 20 tonnes of scandium oxide at 99.9% purity for at least five years.

Platina aims to finalise and execute both agreements with Inner Mongolia Honfine Zirconium Industry Co Ltd (Honfine) and Hunan Oriental Scandium Co Ltd (HNOSC) in coming months, providing great support for Platina to develop Owendale into the world's leading producer of scandium. Potential for Platina to export a moderately upgraded concentrate (1000ppm Sc compared to a head grade of 384ppm Sc) for further processing in China presents a potential breakthrough to advance Owendale to low-cost early production.

This is very exciting news for our Company, and adds great weight to our portfolio of projects that also includes one of the world's largest undeveloped gold projects in Greenland and a series of promising gold and base metal projects in Western Australia, where we will look to undertake more extensive exploration in the coming year.

I take this opportunity to thank Platina's management and staff, as well as my fellow Directors, for their hard work throughout the past year, and I also thank our Shareholders for your continued support and belief in our potential and goals. The next 12 months will be pivotal in Platina's development and I look forward to sharing those coming milestones with you.

Yours Sincerely,



Reg Gillard
Chairman

Review of Operations

OWENDALE, NSW - PLATINUM AND SCANDIUM PROJECT

Platina Resources Ltd 100% - EL7644

Project Summary

- Laterite-hosted and alluvial platinum
- World's highest-grade laterite-hosted scandium deposit
- Australia's most advanced new platinum development opportunity

The Owendale Project is located in central New South Wales, approximately 80km northwest of Parkes and 350km west of Sydney (Figure 1). Owendale is Australia's most advanced new platinum development opportunity and the world's highest-grade and largest tonnage laterite-hosted scandium deposit. Mineralisation is associated with the Owendale Intrusive Complex, the majority of which is within the Company's 100% owned Exploration Licence. The Indicated and Inferred Mineral Resource Estimation for the Owendale Platinum and Scandium Project is reported in accordance with the JORC Code (2012) and provided separately (Table 1) for both platinum and scandium cut-offs as follows:

At a cut-off of 0.3 g/t Pt the platinum Mineral Resource is:

Indicated Mineral Resource	10 Mt @ 0.58 g/t Pt, 0.20% Ni, 0.05% Co
Inferred Mineral Resource	21 Mt @ 0.49 g/t Pt, 0.12% Ni, 0.05% Co
Total Mineral Resource	31 Mt @ 0.52 g/t Pt, 0.15% Ni, 0.05% Co

Containing a total in-situ content of 0.52 million ounces of platinum metal

At a cut-off of 300 ppm Sc the scandium Mineral Resource is:

Indicated Mineral Resource	4 Mt @ 400 ppm Sc
Inferred Mineral Resource	20 Mt @ 380 ppm Sc
Total Mineral Resource	24 Mt @ 380 ppm Sc

Containing a total in-situ content of 9,100 tonnes of scandium metal

These two resources are presented independently as either could be considered as the focus for development. There is an overlap of these two resources of 11.1 Mt (refer to Figure 3). Mineralisation is hosted in lateritic rocks that extend from surface to 55m depth and is underlain by weathered mafic/ultramafic rocks (refer Figures 4 and 5).

A new resource estimate completed in October 2013 by Golder Associates of Brisbane has increased the Indicated and Inferred Mineral Resource to 0.52 Million ounces platinum and 9,100 tonnes scandium metal. The new resource estimate also includes the accompanying significant nickel and cobalt mineralisation, which is estimated to be worth almost as much as the associated platinum mineralisation at current metal prices. The new resource estimate represents a further milestone in the progress of the Owendale project towards potential mining and production.

Metallurgical testwork was commissioned in April 2014 to assess the recovery of platinum and scandium from a representative sample. A large diameter diamond drilling program was completed in March 2014 comprising 105.5m metres in three PQ-size drill holes (see Figure 6). The program was designed to collect core for metallurgical testwork from the high grade platinum and high grade scandium portions of the Indicated Resource at Owendale North. Metallurgical activities are currently being completed in a laboratory in Burnie, Tasmania.

A 1,170 metre reverse circulation (RC) drilling program was completed in September, 2013. The drilling comprised 21 drill holes and was primarily designed to both increase the Indicated and Inferred Mineral Resource for platinum however, a number of targets were also tested including near-surface laterite, an electromagnetic (EM) anomaly and beneath primary, fresh rock platinum intercepts achieved from the May 2013 RC drilling program which included the highest grade platinum intersection ever recorded from Owendale of 1 m @ 24 g/t Pt from 26 metres in drill hole FKD13_395. As expected, the RC drilling also outlined further areas of platinum and scandium prospectivity which will require more delineation drilling. Two holes intersected long intervals of low-grade primary platinum mineralisation. FKD13_440 intersected 71m @ 0.19 g/t Pt from 47-118m and FKD13_441 intersected 72m @ 0.26 g/t Pt from 46-118m. These wide intervals of low-grade primary platinum mineralisation at Owendale North and Cincinatti highlight the possibility that a large primary platinum deposit may exist in the project area and could include several high-grade platinum –rich pipes or structures.

Subsequent to the year end, Platina entered into Heads of Agreements with two separate Chinese manufacturers for the proposed supply of 20 tonnes of scandium oxide at 99.9% purity. A Heads of Agreement for the proposed supply

of 5 tonnes of scandium oxide has been signed with Hunan Oriental Scandium Co. Ltd while 15 tonnes is proposed to be supplied to Inner Mongolia Honfine Zirconium Industry Co. Ltd.

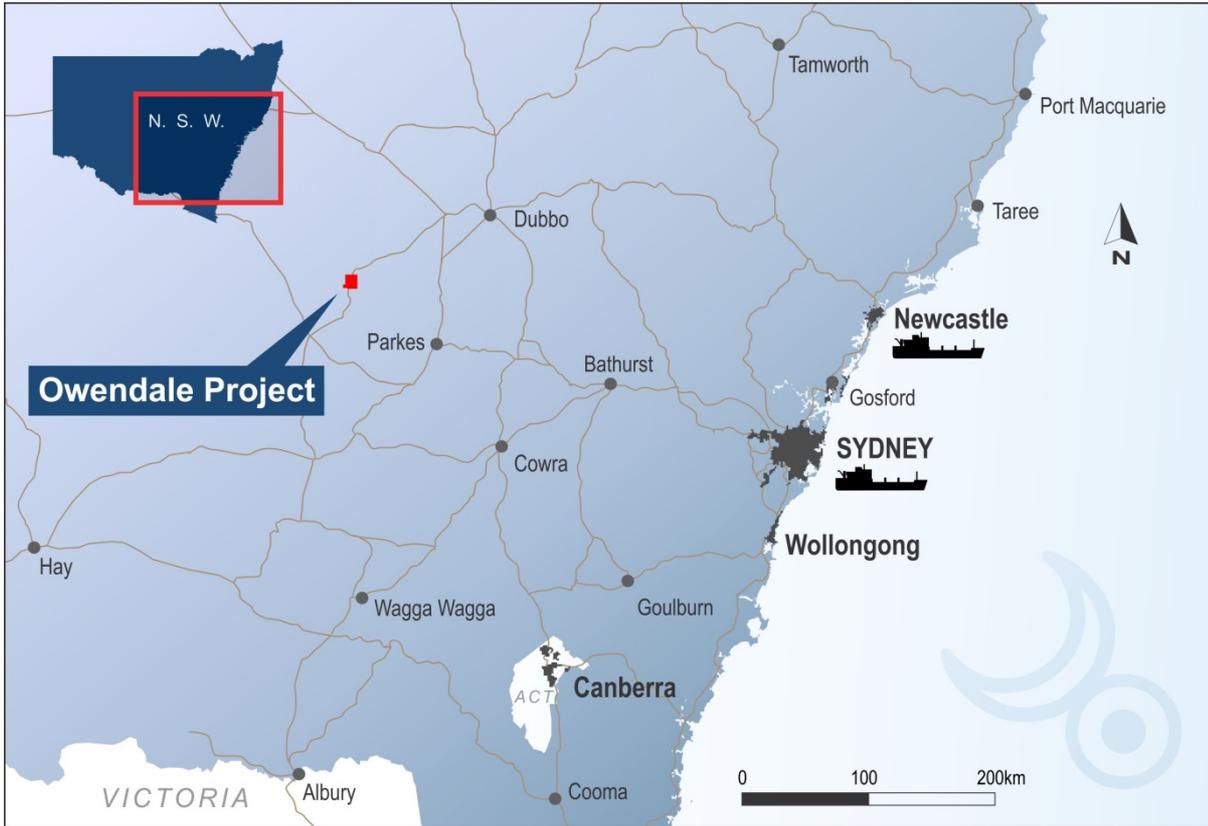


Figure 1: Owendale Project location



Figure 2: Owendale drilling

Table 1: Owendale resource estimate

Cut-off Grade	Classification	Mt	Pt g/t*	Sc ppm	Ni %	Co %	Pd ppb	Fe ₂ O ₃ %	MgO %	Pt koz	Sc t	PtEq g/t
Pt >0.3 g/t	Indicated	10.2	0.58	231	0.20	0.05	37	46.6	3.6	190	2 364	1.10
	Inferred	20.9	0.49	257	0.12	0.05	53	47.8	2.1	329	5 360	0.85
	Sub-total	31.1	0.52	248	0.15	0.05	48	47.4	2.6	519	7 724	0.93
Sc >300 ppm	Indicated	4.2	0.53	401	0.13	0.06	40	53.6	1.0	72	1 698	0.93
	Inferred	19.4	0.33	380	0.11	0.06	43	52.6	0.9	205	7 385	0.69
	Sub-total	23.7	0.36	384	0.11	0.06	43	52.8	0.9	277	9 083	0.73
Combined	Indicated	11.2	0.55	243	0.19	0.05	37	47.0	3.4	197	2 722	1.06
	Inferred	32.4	0.39	300	0.12	0.05	50	49.3	1.7	401	9 741	0.75
	Total	43.6	0.43	286	0.14	0.05	47	48.7	2.1	599	12 463	0.83

*Note ppm and g/t are equivalent units of measure with g/t traditionally used for Pt

*Estimation carried out by Golder Associates Pty Ltd, Brisbane. Further details contained within the Company's ASX announcement dated 3rd October, 2013.

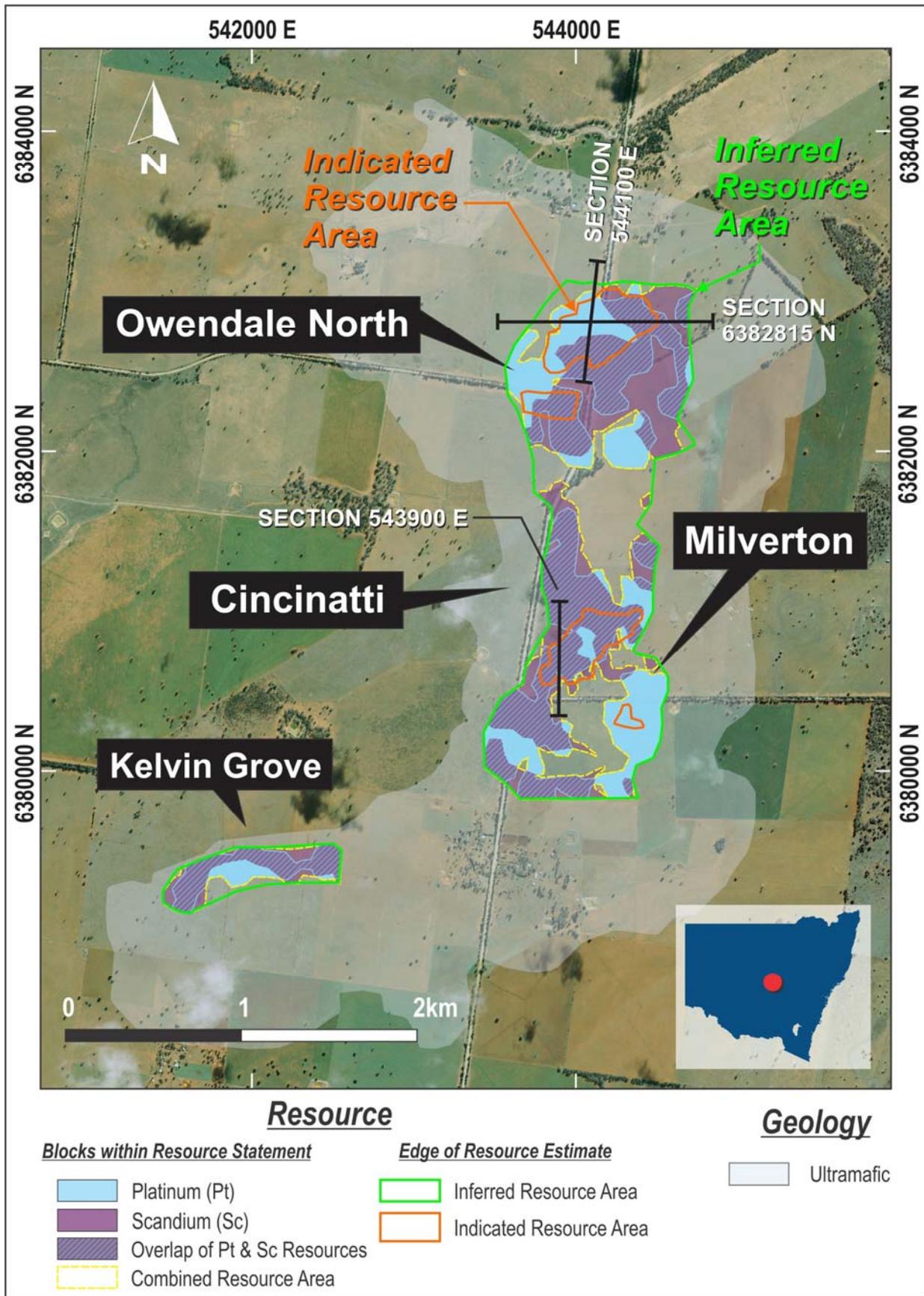


Figure 3: Owendale platinum and scandium resource areas

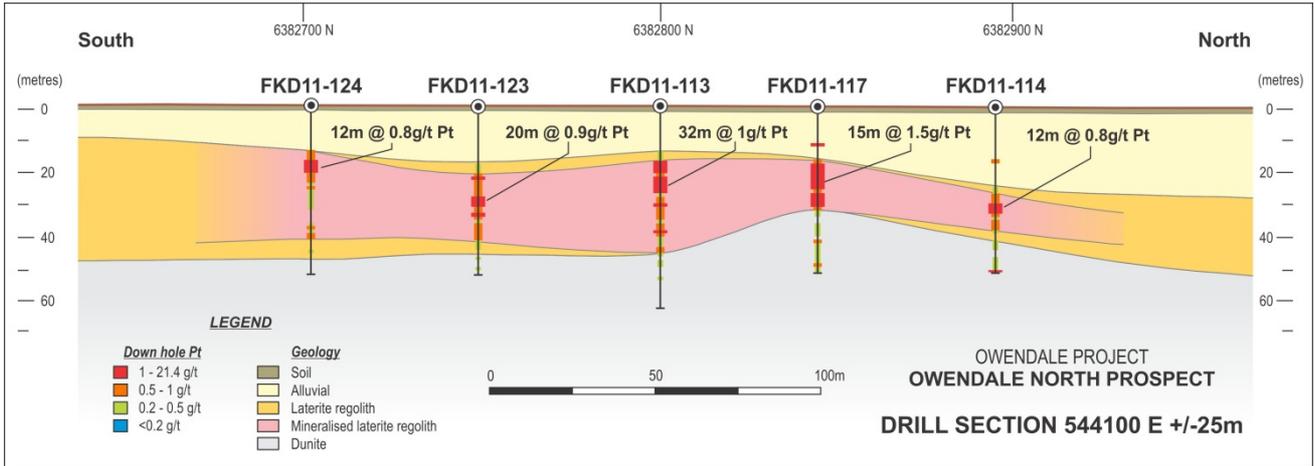


Figure 4: Owendale North Area drill section

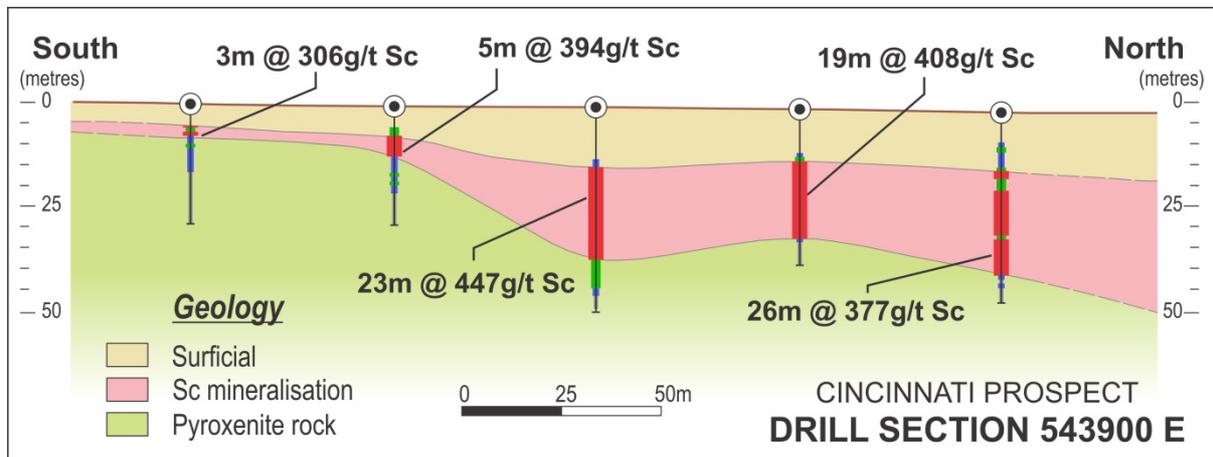


Figure 5: Cincinnati Area drill section



Figure 6: Diamond drill rig at Owendale Project

SKAERGAARD, GREENLAND – GOLD AND PGM PROJECT

Platina Resources Ltd 100% - EL2007/01

Project Summary

- One of the World's largest undeveloped gold deposits
- One of the largest palladium resources outside South Africa and Russia

No work was carried out during the year.

The Skaergaard Gold & PGM Project is located on the East Coast of Greenland, approximately 400km west of Iceland (refer Figures 9 and 10). It is one of the world's largest undeveloped gold and palladium resources and has an Indicated and Inferred Mineral Resource estimate reported in accordance with the JORC Code (2012) of 203Mt @ 0.88g/t gold & 1.33g/t palladium (refer to Table 2 and Figure 11) at a 1 g/t gold equivalent (AuEq) cut-off grade and minimum mining thickness of 1.0m.

Mineralisation at Skaergaard is hosted in a layered intrusion, geologically akin to South Africa's Bushveld Complex, which hosts the majority of the world's platinum group metals. Over 80% of the world's palladium supply is currently mined in South Africa and in Russia. However, this resource estimate confirms that Greenland and the Skaergaard project have one of the world's largest palladium resources outside of these latter regions. The Mineral Resource at Skaergaard includes both the Indicated and Inferred categories which have a combined total of 5.7 million ounces of gold and 8.7 million ounces of palladium and 0.79 million ounces of platinum confined within three reefs (H0, H3 and H5) of the Triple Group, which is the major location for all the gold and platinum group metals (pgm) mineralisation within the Skaergaard Intrusion (Figure 12).

Mineralisation outcrops at surface, and extends to in-excess of 1.1km vertical depth and more than 35,000m of diamond drilling has been completed. Additional infill drilling is likely to increase the quantity of contained metal at Skaergaard. In particular, the northern extent of the Skaergaard Intrusion shows excellent exploration potential.

Metallurgical test work identified that the unique properties of Skaergaard ore are amenable to gravity and flotation processes, achieving excellent recoveries from both techniques. With the addition of a small leach circuit, it is conceptually possible to produce gold dore on site. The implications of this are significant as it could allow for year-round exports via light aircraft, rather than shipping a concentrate during the relatively short ice-free window that occurs on the east coast of Greenland. Preliminary results are also encouraging in terms of titanomagnetite and ilmenite recovery, demonstrating that those minerals are upgradable by a combination of magnetic separation and flotation.

The Company maintains a wholly owned 20 man exploration camp at Skaergaard which also includes an airstrip, and messing facilities. The camp is utilized for both Skaergaard and the Kangerlussuaq exploration licences.



Figure 7: Sødalen exploration camp – Skaergaard



Figure 8: Drill rig at Skaergaard Project, Greenland

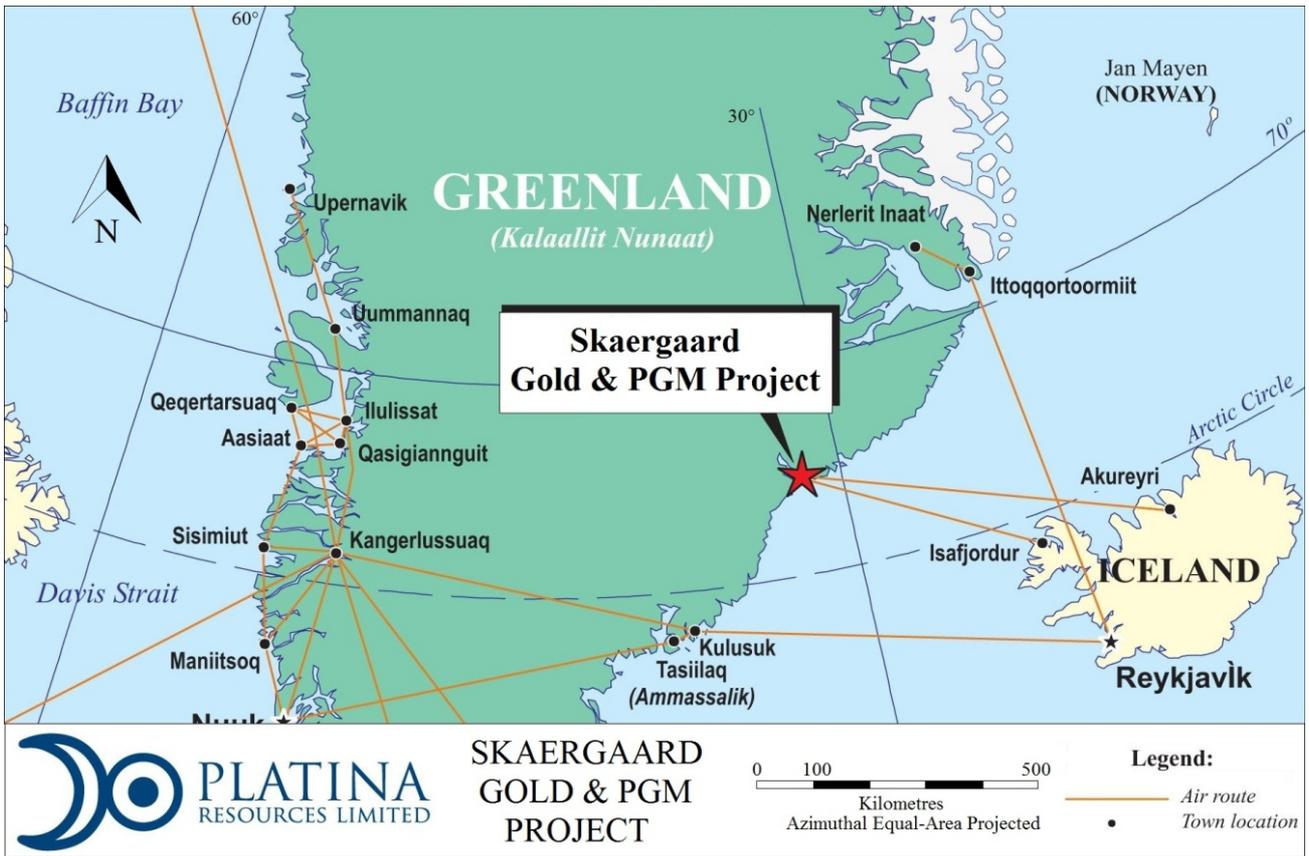


Figure 9: Location map showing Skaergaard Project



Figure 10: Panorama Skaergaard Project, Greenland

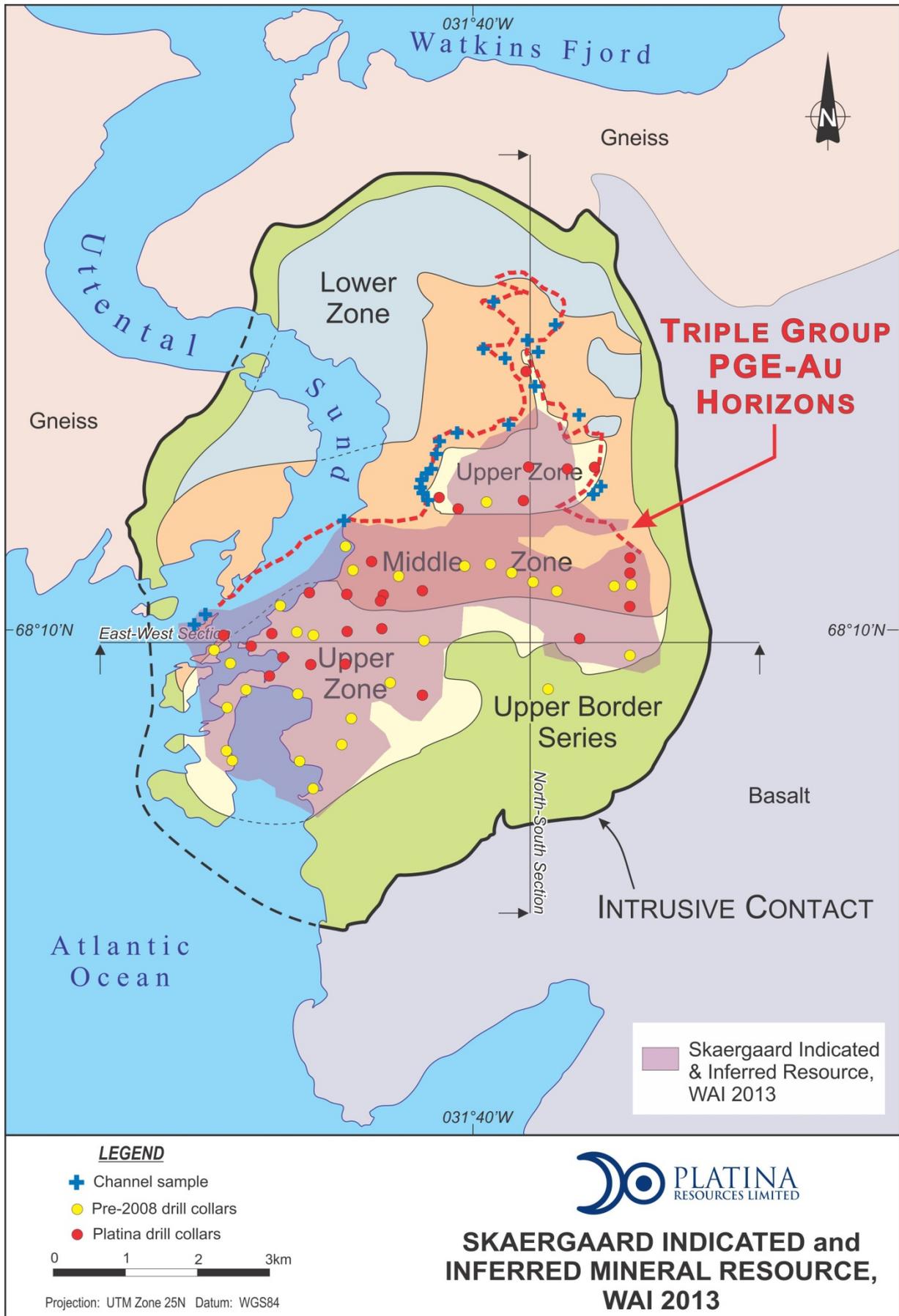


Figure 11: Plan of Skaergaard showing location and extent of Mineral Resource

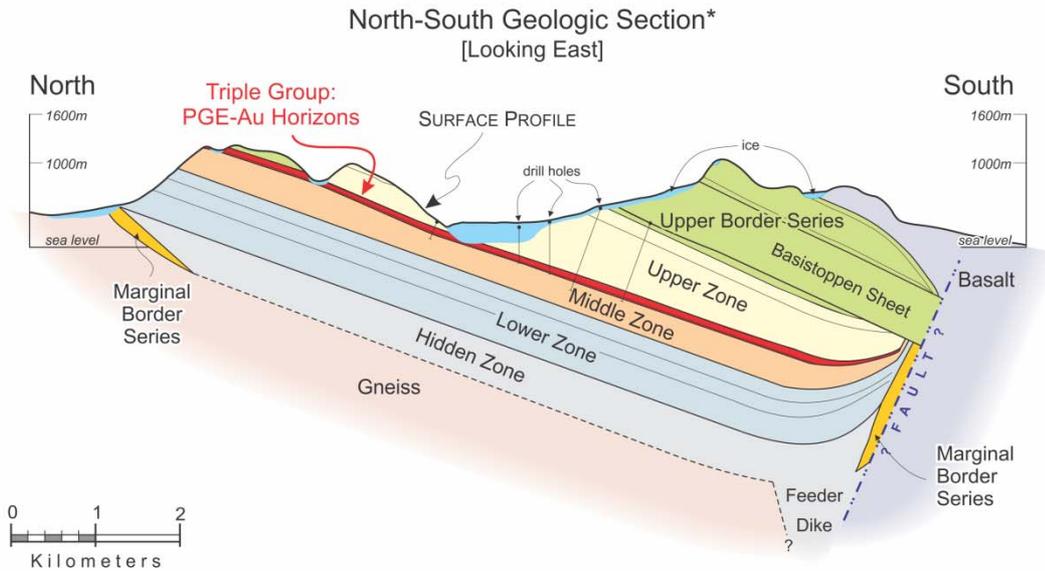


Figure 12: Skaergaard Project North South cross section showing location of mineralised reefs

Table 2: Skaergaard Mineral Resource evaluation summary

Reef	Resource Classification	Tonnes (kt)	Au (g/t)	Pd (g/t)	Pt (g/t)	AUEQ (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined Reefs H0 + H3 + H5	Indicated	5,080	1.25	0.88	0.06	1.66	0.20	0.14	0.01
	Inferred	197,140	0.87	1.35	0.11	1.51	5.49	8.53	0.68
	Ind & Inf	202,220	0.88	1.33	0.11	1.52	5.69	8.67	0.69

*Estimation carried out by Wardell Armstong, UK. July, 2013. Further details contained within the Company’s ASX announcement dated 23 July, 2013.

Notes:

- Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a Feasibility Study or Pre-feasibility Study.
- The contained Au represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery.
- $AuEq = Au + Pt + (Pd \times 0.4)$; where the gold price is US\$1,400/oz and the platinum price is US\$1,400/oz and the palladium price is US\$560/oz. The metal equivalent calculation assumes 100% metallurgical recovery.
- Cut-off grade = 1g/t AuEq;
- Minimum thickness = 1m; parts below 1m thickness have been diluted to 1m. 10% reduction globally applied, to reflect dyke intersections;
- Resource split is approximately 44:26:30% between reefs H0:H3:H5;

Check list of assessment and reporting criteria as per JORC 2012 is on the Company website.

KANGERLUSSUAQ MINERAL PROVINCE, GREENLAND – MULTI-ELEMENT PROJECT

Platina Resources Ltd 100% - EL2012/25

Project Summary

- Surrounds Skaergaard Exploration Licence
- Licence covers 1,255km² of highly prospective exploration ground

Exploration Licence 2012/25 is referred to as Qialivarteerpik and is located on the East Coast of Greenland and surrounds the Company's Skaergaard Project. Qialivarteerpik is broken into three significant prospecting regions, the Kangerlussuaq Complex, the Miki Fjord Dyke and the Sortekap Greenstone Belt.

No work was carried out during the year but the area remains prospective for base and precious metals.

MUNNI MUNNI, WA - PGM AND GOLD PROJECT

Platina Resources Ltd 100% - M47/123-126, M47/141-144

Project Summary

- Measured, Indicated and Inferred Resource
- Located close to town and port infrastructure

Situated in the Pilbara Region of Western Australia, the Munni Munni Complex is one of Australia's most significant PGM occurrences.

Munni Munni has a Measured, Indicated and Inferred Mineral Resource of 23.6Mt @ 1.1 g/t Au and 1.5 g.t Pt (see Table 3). Palladium comprises approximately 52% of the resource, with a palladium to platinum ratio of approximately 1.5:2.0. Other metals consistently grade in the order of 0.2g/t gold, 0.1g/t rhodium, 0.2% copper and 0.1% nickel.

Mineralisation is hosted within the Ferguson Reef, a planar orebody that outcrops at surface and dips to the South (refer Figures 13, 14 and 15). The mineralisation style at Munni Munni can be likened to that of The Great Dyke, Zimbabwe.

A 2014 review of the Munni Munni Project concluded that an underground operation was deemed not viable, as such the project is now on hold until exchange rate and metal prices improve for a material change to the project economics.

Table 3: Munni Munni undiluted Resource Estimate using a cut-off of 1.9g/t PGM +Au (SRK, 2002 subsequently confirmed by Snowden, 2003)

Resource Classification	Million Tonnes	Pt (g/t)	Pd (g/t)	Au (g/t)	Rh (g/t)	Cu (%)	Ni (%)
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
Total	23.6	1.1	1.5	0.2	0.1	0.15	0.09



Figure 13: Munnimundi



Figure 14: Munnimundi camp

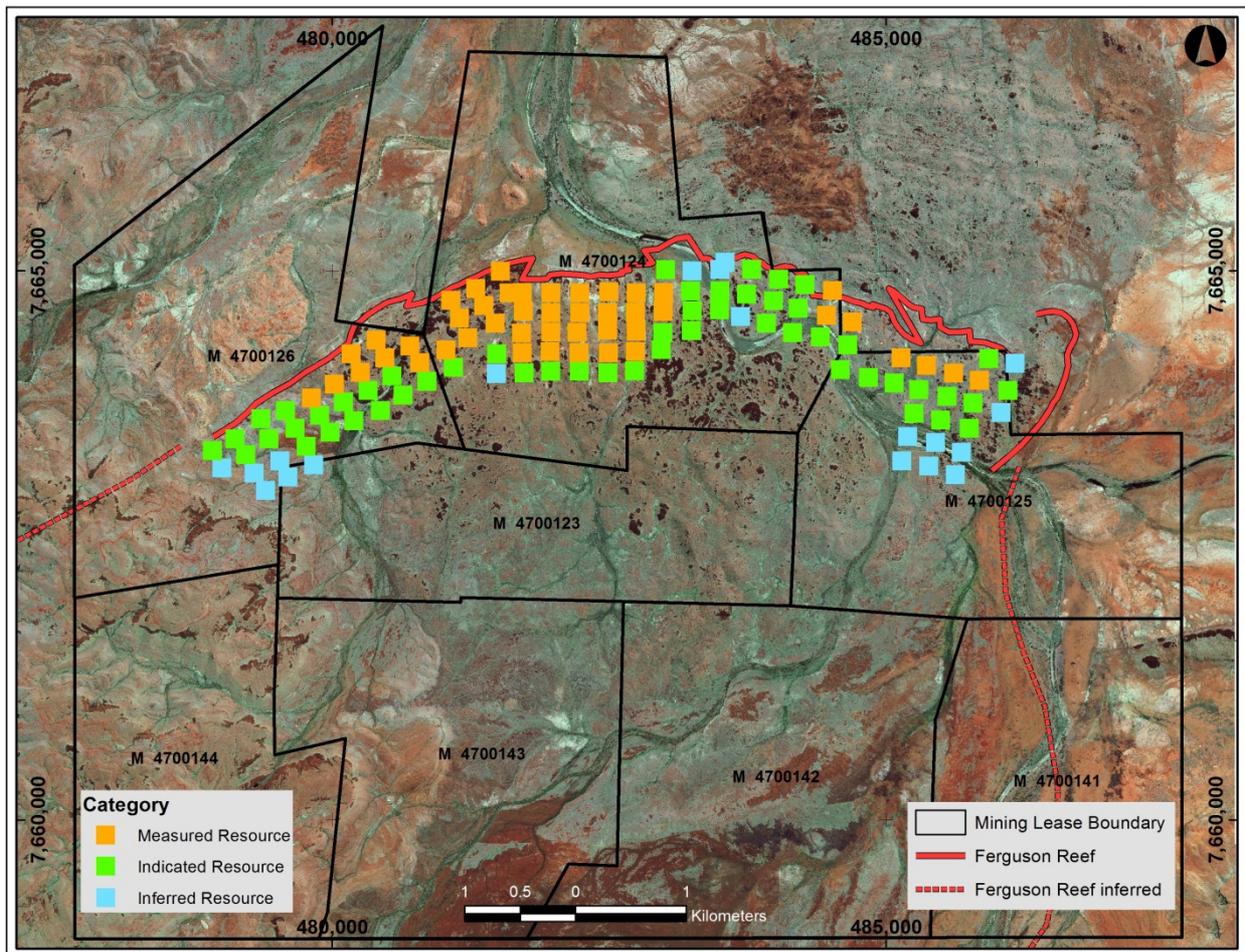


Figure 15: Munnimundi Project Resource area

MT VENN, WA – PGM, COPPER AND NICKEL PROJECT

Platina Resources Ltd 20%, Global Nickel Investments Ltd 80% - E38/1000

Platina entered into a Joint Venture Agreement with Global Metals Exploration (ASX:GXN) over the Mt Venn project in a 20/80% split which GXN were Project Managers. GXN advised of their withdrawal from the project during the year. The area has been allowed to expire following a review by the Company and to not proceed further but rather focus resources on other priority projects.

ALBERT, NSW

Platina Resources Ltd 100% - EL7837

The Albert area was reviewed during the year but due to excessive overburden, the area was considered too deep to warrant further exploration and consequently the area was relinquished.

RASON, WA

Platina Resources Ltd 100% - E69/3094, 3210, E38/2879

Project Summary

- Prospective for PGM-nickel-copper & gold
- Largely unexplored
- Anomalous gold results in calcrete

Three recently granted exploration licences in the Rason project area are prospective for PGM-nickel-copper and gold potentially covering the interpreted NE strike continuation of similar rock units to those which host the Tropicana gold deposit (refer Figure 16). Interpretation of magnetics and gravity data has defined a mafic intrusion prospective for a large PGE-Ni-Cu deposit. One of the licence areas has been subject to minor gold exploration, but only limited work for the platinum group metals. Field reconnaissance during the year included first-pass sampling of surface calcrete. Assay results from 12 calcrete samples taken in E69/3094 returned anomalous gold (>10 ppb) in two samples and weakly anomalous gold in three other samples. Weakly anomalous lead and arsenic were returned from a pisolitic laterite sample in E38/2879. Systematic grid sampling is considered the next step to investigate the significance of these results. Activities planned consist of geophysical and geochemical surveys followed by drilling.

WYLIE, JACKABOY, BILLS PADDOCK, GAMBANCA, WA

Platina Resources Ltd 100% - E69/3111-3112, 3139, 3146, 3207, 3215

Project Summary

- Prospective for PGM-nickel-copper
- Largely unexplored in frontier Fraser Orogen
- Large land holding totaling 1,425km²

Five exploration licence applications and one granted licence in these project areas are prospective for PGM-nickel-copper (refer Figure 16). The projects are located within the Fraser Orogen which has been confirmed as a significant exploration frontier with the recent discovery of the Nova nickel-cobalt deposit. Activities planned consist of geophysical and geochemical surveys followed by drilling.

ROUNDILL, WA

Platina Resources Ltd 100% - E28/2280-2281, 2340, E15/1424

Project Summary

- Prospective for gold
- Previous exploration ineffective
- Licence area totals 521km²

Three exploration licences and one application in the Roundill project area are prospective for gold. The licences are located within the Eastern Goldfields between 75 and 100 km southeast of Kalgoorlie (refer Figure 16) and have potential for orogenic 'lode' gold deposits analogous to the large Gwalia and Tower Hill mines. Activities planned consist of geophysical and geochemical surveys followed by drilling.

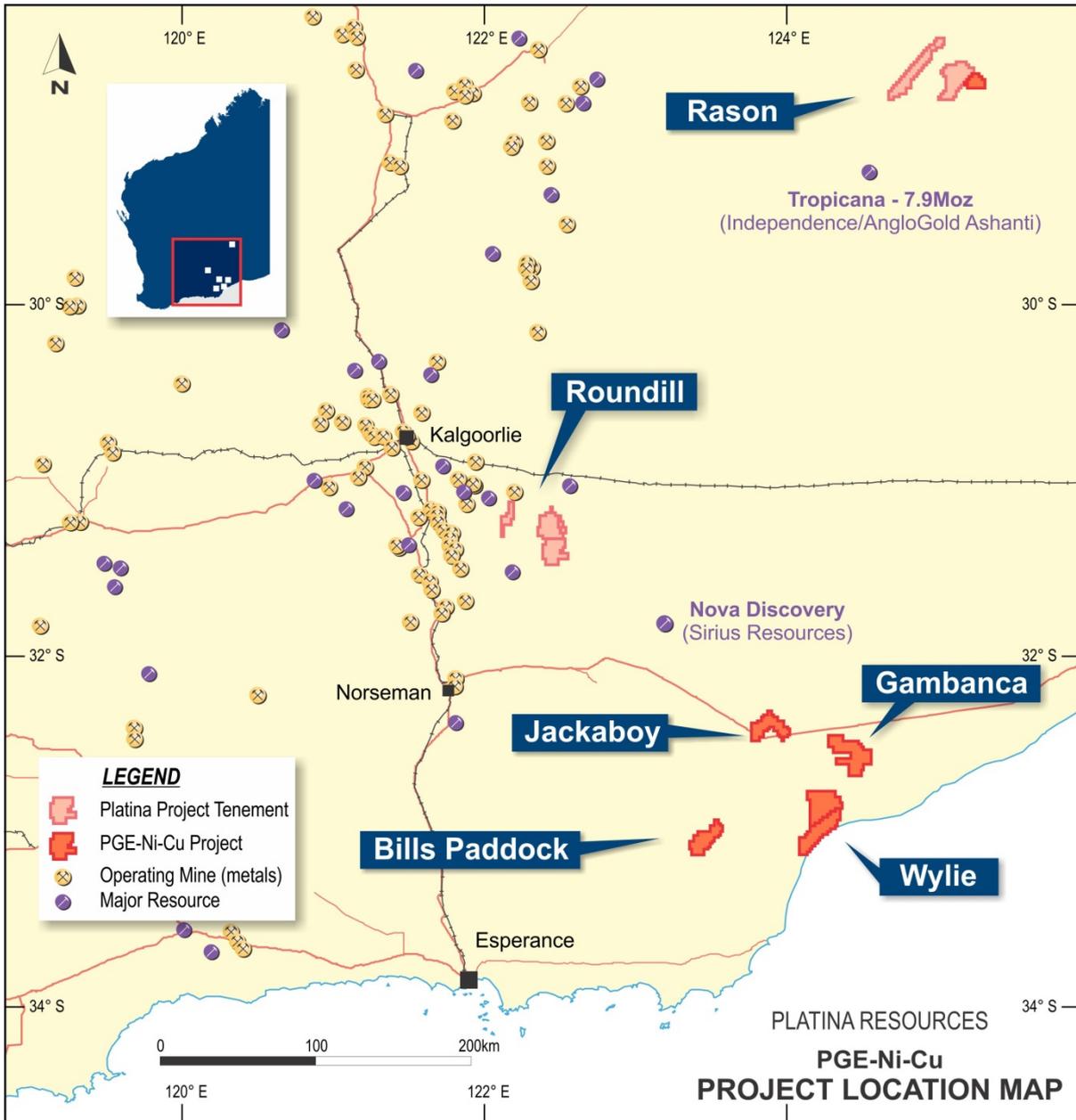


Figure 16: Western Australian project locations

JORC RESOURCES STATEMENT

Platina has primarily conducted exploration activities in the past 12 months and therefore considers itself a mining exploration entity in accordance with the ASX listing rules. Platina has not conducted any mining activity in the past 12 months.

Resource reporting is grouped by key project areas, namely:

- **Owendale** – located in NSW, Australia – Platinum and Scandium
- **Skaergaard** – located in Greenland – Gold and Palladium
- **Munni Munni** – located in WA, Australia – Platinum, Palladium and Gold

Platina's Resource Statement is stated as at 30 June.

The Resources quoted in this Statement, and throughout this Annual Report have been prepared in compliance with either the 2004 JORC or 2012 JORC Codes and by competent persons named in the Competent Persons Statement, and also the relevant ASX announcements (where appropriate). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcements continue to apply and have not materially changed. Platina confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

In relation to the both the Owendale and Skaergaard Resources, both reported in compliance with 2012 JORC Code, Platina engaged independent consultants to prepare the Mineral Resource estimates. The factors and controls used by the independent consultants to estimate the Resources are set out fully in the respective ASX announcements referred to below for each project.

In relation to the Munni Munni Resource, reported in compliance with 2004 JORC Code, this was compiled by the Company's Managing Director, Mr Robert Mosig (pursuant to the Competent Persons Statement in this Annual Report). In compiling the Munni Munni Resource estimate Mr Mosig considered factors such as geology, cut-off grades, mineralisation thickness and consideration of potential mining and extraction methodology.

Material differences from Resources reported as at 30 June 2013

The Owendale resources were increased during the year ended 30 June 2014, reported to 2012 JORC standard, and are identified in the Platina ASX release dated 3 October 2013 that includes the supporting technical data.

The Skaergaard resource was increased during the year ended 30 June 2014, reported to 2012 JORC standard, and identified in the Platina ASX release dated 23 July 2013 that includes the supporting technical data.

The Munni Munni resource, reported to JORC 2004 standard, remains unchanged compared to 30 June 2013.

Owendale

The Owendale Mineral Resource estimate released on the ASX on 3 October 2013, reported to 2012 JORC standard, is current at 30 June 2014 and at the date of this Annual Report, and is set out below in Table 1.

Table 1: Owendale Resource estimate (as at 30 June 2014)

Cut-off Grade	Classification	Mt	Pt g/t ⁽²⁾	Sc ppm	Ni %	Co %	Pd ppb	Fe ₂ O ₃ %	MgO %	Pt koz	Sc t	PtEq g/t
Pt >0.3 g/t	Indicated	10.2	0.58	231	0.20	0.05	37	46.6	3.6	190	2 364	1.10
	Inferred	20.9	0.49	257	0.12	0.05	53	47.8	2.1	329	5 360	0.85
	Sub-total	31.1	0.52	248	0.15	0.05	48	47.4	2.6	519	7 724	0.93
Sc >300 ppm	Indicated	4.2	0.53	401	0.13	0.06	40	53.6	1.0	72	1 698	0.93
	Inferred	19.4	0.33	380	0.11	0.06	43	52.6	0.9	205	7 385	0.69
	Sub-total	23.7	0.36	384	0.11	0.06	43	52.8	0.9	277	9 083	0.73

Cut-off Grade	Classification	Mt	Pt g/t ⁽²⁾	Sc ppm	Ni %	Co %	Pd ppb	Fe ₂ O ₃ %	MgO %	Pt koz	Sc t	PtEq g/t
Comb-ined	Indicated	11.2	0.55	243	0.19	0.05	37	47.0	3.4	197	2 722	1.06
	Inferred	32.4	0.39	300	0.12	0.05	50	49.3	1.7	401	9 741	0.75
	Total	43.6	0.43	286	0.14	0.05	47	48.7	2.1	599	12 463	0.83

Notes:

1. Estimation carried out by Golder Associates Pty Ltd, Brisbane. Further details contained within the Company's ASX announcement dated 3 October 2013.
2. Note ppm and g/t are equivalent units of measure with g/t traditionally used for Pt

The previous Owendale Mineral Resource estimates, reported to 2004 JORC standard, that were current as at 30 June 2013, are set out below in Tables 2 and 3.

Tables 2 and 3: Owendale Resource estimates (as at 30 June 2013)

Table 2: Total Pt Resource using a 0.4g/t Pt cut-off (as at 30 June 2013)

Resource Classification	Tonnage (Mt)	Pt (g/t)
Owendale North Deposit		
Indicated	5.0	0.7
Inferred	1.7	0.6
Total	6.6	0.7
Cincinnati Deposit		
Indicated	2.6	0.7
Inferred	2.2	0.7
Total	4.8	0.7
Milverton Deposit		
Inferred	1.3	0.6
Grand Total	12.7	0.7

Table 3: Total Sc Resource using a 200g/t Sc cut-off (as at 30 June 2013)

Resource Classification	Tonnage (Mt)	Sc (g/t)
Owendale North Deposit		
Indicated	3.8	380
Inferred	0.4	360
Total	4.2	380
Cincinnati Deposit		
Indicated	5.5	310
Inferred	0.4	300
Total	5.9	310
Grand Total	10.1	340

Note: Estimation carried out by Snowden Mining Industry Consultants, Brisbane. Further details contained within the Company's ASX announcement dated 26 April 2012. Numbers may not add up due to rounding off. The resources are for the most part coincident.

The features of the changes in the Owendale Mineral Resource estimates from 30 June 2013 to 30 June 2014 include:

- changes in estimation processes;
- additional drilling by Platina;
- new areas drilled by Platina;
- additional elements;
- estimation of the full laterite profile; and
- changes to the cut-off grades for reporting.

Full details, including supporting technical data, can be found in Platina's ASX release dated 3 October 2013.

Skaergaard

The Skaergaard Mineral Resource estimate released on the ASX on 23 July 2013, reported to 2012 JORC standard, is current at 30 June 2014 and at the date of this Annual Report, and is set out below in Table 4.

Table 4: Skaergaard Mineral Resource evaluation summary (as at 30 June 2014)

Reef	Resource Classification	Tonnes (kt)	Au (g/t)	Pd (g/t)	Pt (g/t)	AUEQ (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined Reefs H0 + H3 + H5	Indicated	5,080	1.25	0.88	0.06	1.66	0.20	0.14	0.01
	Inferred	197,140	0.87	1.35	0.11	1.51	5.49	8.53	0.68
Ind & Inf		202,220	0.88	1.33	0.11	1.52	5.69	8.67	0.69

Notes:

- Estimation carried out by Wardell Armstong, UK. July, 2013. Further details contained within the Company's ASX announcement dated 23 July 2013.
- Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a Feasibility Study or Pre-feasibility Study.
- The contained Au represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery.
- $AuEq = Au + Pt + (Pd \times 0.4)$; where the gold price is US\$1,400/oz and the platinum price is US\$1,400/oz and the palladium price is US\$560/oz. The metal equivalent calculation assumes 100% metallurgical recovery.
- Cut-off grade = 1g/t AuEq.
- Minimum thickness = 1m; parts below 1m thickness have been diluted to 1m. 10% reduction globally applied, to reflect dyke intersections.
- Resource split is approximately 44:26:30% between reefs H0:H3:H5.
- Check list of assessment and reporting criteria as per JORC 2012 is on the Company website.

The previous Skaergaard Mineral Resource estimate, reported to 2004 JORC standard, that was current as at 30 June 2013, is set out below in Table 5.

Table 5: Skaergaard Resource estimate (as at 30 June 2013)

Reef	Resource Classification	Tonnage (Mt)	Au (g/t)	Pd (g/t)	Pt (g/t)	Au (Moz)
P7 Reef	Inferred	23	2.3	0.7	0.1	1.7

Notes:

1. Skaergaard Inferred Resource using a 1.5 g/t AuEq⁽³⁾ cut-off.
2. Estimation carried out by Snowden Mining Industry Consultants, Brisbane. April, 2012.
3. Skaergaard Mineral Resource was wholly reported within interpreted wireframes which were developed based on >1.5g/t gold equivalence (AuEq) cut-off where the AuEq value was calculated as: $AuEq = Au + Pt + (Pd \times 0.4)$ where metal per element is reported in g/t and based on price assumptions of \$US1400 oz Au, \$US1400 oz Pt and \$US560 oz Pd and recoveries of 100%. The contained metal and (troy) ounces lie wholly within the resource boundaries and do not imply recoverable metal.

The significant increases of the Skaergaard Mineral Resource (from the estimates reported as at 30 June 2013 to those current at 30 June 2014) reported in Platina's ASX announcement dated 23 July 2013 was a result of a comprehensive review and evaluation of the historical drilling database and earlier mineral resource estimations carried out since 1988, resulting in a complete reinterpretation of the principal Gold and Palladium mineralised reef structures.

Full details, including supporting technical data, can be found in Platina's ASX release dated 23 July 2013.

Directors' Report

Your Directors present their report for the year ended 30 June 2014 for Platina Resources Limited and its controlled entity.

The following persons were Directors of Platina Resources Limited during the financial year and up the date of this report, unless otherwise stated:

Reginald Gillard **Non-Executive Chairman**

Mr Gillard was appointed Non-Executive Chairman on 2 July 2009. Mr Gillard holds a Bachelor of Arts degree, is a Justice of the Peace, a Fellow of the Certified Practising Accountants of Australia and a Fellow of the Australian Institute of Company Directors. After practising as an accountant for over 30 years, during which time he formed and developed a number of service related businesses, Mr Gillard now focuses on corporate management, corporate governance and the evaluation and acquisition of business opportunities. He has developed close working arrangements with a number of substantial Australian and International Investment funds and has been responsible for and involved with the funding of several public companies.

Mr Gillard is a member of the Audit and Risk Management and Remuneration Committees.

During the past three years, Mr Gillard has also served as a director of the following ASX listed companies:

- Perseus Mining Ltd* (since 24 October 2003)
- Mount Magnet South NL (from 18 April 2011 to 2 August 2013)
- Nemex Resources Limited (from 21 February 2011 to 31 October 2012)
- Aspen Group Limited (from 24 December 2001 to 30 April 2012)

*denotes current directorship

Robert Mosig, MSc; FAusIMM; FAICD **Managing Director**

Mr Mosig is a founding director of Platina Resources Limited. He held the position of Chairman of Platina Resources Limited from 28 March 2006 until his appointment as Managing Director on 2 July 2009. Mr Mosig is a geologist with over 30 years' experience in platinum group metals, gold and diamond exploration. His experience includes exploration using geology, geochemistry, geophysics and drilling; ore resource drilling and calculation; metallurgical and engineering evaluation and environmental and economic evaluations; mining and processing.

Mr Mosig holds no other (ASX listed) directorships.

Brian Moller, LL.B (Hons) **Non-Executive Director**

Mr Moller was appointed as a Non-Executive Director on 30 January 2007.

Mr Moller is a partner with HopgoodGanim Lawyers and practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions and corporate restructuring. Mr Moller acts for many publicly listed resource and industrial companies in Australia, and regularly advises boards of directors on corporate governance and related issues.

Mr Moller is Chair of the Audit and Risk Management and Remuneration Committees.

During the past three years, Mr Moller has also served as a director of the following ASX listed companies:

- DGR Global Ltd* (since 2 October 2002)
- Aus Tin Mining Limited* (since 1 December 2006)
- Navaho Gold Limited* (since 22 January 2003)
- Aguia Resources Limited* (since 18 December 2013)
- Buccaneer Energy Ltd (from 2 July 2013 to 29 November 2013)

*denotes current directorship

The following person was Company Secretary of Platina Resources Limited during the financial year and up the date of this report, unless otherwise stated:

Duncan Cornish, B.Bus (Acc), CA
Company Secretary and CFO

Mr Cornish was appointed Company Secretary on 8 May 2007 and CFO on 13 July 2013.

He has more than 20 years' experience in the accountancy profession both in England and Australia, mainly with the accountancy firms Ernst & Young and PriceWaterhouseCoopers. He has extensive experience in all aspects of Group financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, capital raising and group listings and group secretarial responsibilities.

Mr Cornish holds a Bachelor of Business (Accounting) and is a member of the Institute of Chartered Accountants in Australia and New Zealand. He is also Company Secretary and CFO of several other listed companies.

INTERESTS IN SECURITIES

As at the date of this report, the interests of the Directors in the shares, options and performance rights of Platina Resources Limited are shown in the table below:

	Ordinary Shares	Listed Options (\$0.06 @ 30-Sep-15)	Unlisted Options (\$0.10 @ 30-Sep-15)	Performance Rights
Reginald Gillard	966,667	966,667	500,000	-
Robert Mosig	2,568,001	1,413,334	-	1,500,000
Brian Moller	-	-	500,000	-

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year were the acquisition of mining tenements for mineral exploration with a focus on platinum group metals.

OPERATING RESULTS

The net loss of the Group for the year, after provision for income tax, amounted to \$2,018,714 (2013: \$4,601,716).

DIVIDENDS PAID OR RECOMMENDED

There were no dividends paid or recommended during the financial year.

REVIEW OF OPERATIONS

Information on the operations of the Group during the financial year and up to the date of this report is set out separately in the Annual Report under Review of Operations.

REVIEW OF FINANCIAL CONDITION

Capital structure

On 31 July 2013, 100,000 ordinary shares were issued following the exercise of 100,000 performance rights by an employee.

On 31 August 2013, 2,750,000 unlisted options exercisable at \$0.35 per option expired.

On 18 October 2013, 1,150,000 performance rights which have various vesting conditions, performance hurdles and expiry dates were issued to certain employees and consultants.

On 26 November 2013, following shareholder approval, 1,000,000 unlisted options exercisable at \$0.10 per option on or before 26 November 2016 were issued to the non-executive directors.

On 26 November 2013, following shareholder approval, 1,500,000 performance rights which have various vesting conditions, performance hurdles and expiry dates were issued to the Managing Director.

On 19 March 2014, the Company issued 85,151,836 listed options exercisable at \$0.06 each on or before 30 September 2015, issued pursuant to a Non-Renounceable Rights Issue. The options were issued at a price of \$0.01 each and raised \$851,518 before costs.

On 12 May 2014, 320 options were exercised to purchase 320 ordinary shares at a price of \$0.06 per option for gross proceeds of \$19.

On 12 May 2014, the Company issued 1,000,000 listed options exercisable at \$0.06 each on or before 30 September 2015, issued pursuant to a Non-Renounceable Rights Issue noted above. The options were issued at a price of \$0.01 each and raised \$10,000 before costs.

On 30 June 2014, 900,000 performance rights expired due to the end of employment and service contract.

At 30 June 2014, the Company had 132,608,167 ordinary shares, 86,151,516 listed options, 1,000,000 unlisted options and 1,750,000 performance rights on issue.

Financial position

The net assets of the consolidated entity have decreased by \$1,144,996 from \$22,864,649 at 30 June 2013 to \$21,719,653 at 30 June 2014. This decrease has largely resulted from the following factors:

- Operating losses (corporate and administration costs and project impairments); partly offset by
- Increase in cash from capital raisings; and
- (capitalised) exploration expenditure.

The consolidated entity's working capital, being current assets less current liabilities has decreased from \$1,611,462 in 2013 to \$506,124 in 2014.

Treasury policy

The consolidated entity does not have a formally established treasury function. The Board is responsible for managing the consolidated entity's finance facilities. The consolidated entity does not currently undertake hedging of any kind and is not directly exposed to currency risks.

Liquidity and funding

The consolidated entity has sufficient funds to finance its operations and exploration activities, and to allow the consolidated entity to take advantage of favourable business opportunities, not specifically budgeted for, or to fund unforeseen expenditure.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group in the financial year.

AFTER BALANCE DATE EVENTS

No other matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Likely developments in the operations of the consolidated entity and the expected results of those operations in subsequent financial years have been discussed where appropriate in the Annual Report under Review of Operations.

There are no further developments of which the Directors are aware which could be expected to affect the results of the consolidated entity's operations in subsequent financial years.

Business Results

The prospects of the Group in progressing their exploration projects in Australia and Greenland may be affected by a number of factors. These factors are similar to most exploration companies moving through exploration phase and attempting to get projects into development. Some of these factors include:

- Exploration - the results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. Platina Resources undertakes extensive exploration and product quality testing prior to establishing JORC compliant resource estimates and to (ultimately) support mining feasibility studies. The Company engages external experts to assist with the evaluation of exploration results and relies on third party competent persons to prepare JORC resource statements. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third party peer review
- Regulatory and Sovereign - the Company operates in Australia and Greenland and deals with local regulatory authorities in relation to the exploration of its properties. The Company may not achieve the required local regulatory approvals to continue exploration or properly assess development prospects. The Company takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.
- Social Licence to Operate – the ability of the Company to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory resolution of native title and (potentially) overlapping tenure. To address this risk, the Company develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access arrangements. The Company takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.
- Environmental - All phases of mining and exploration present environmental risks and hazards. Platina's operations in Australia, Greenland and Colombia are subject to environmental regulation pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Company assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.
- Safety - Safety is of critical importance in the planning, organisation and execution of Platina Resources's exploration activities. Platina Resources is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with our business. Platina Resources recognise that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Company has a comprehensive Safety and Health Management system which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improving safety culture within the organisation.
- Funding - the Company will require additional funding to continue exploration and potentially move from the exploration phase to the development phases of its projects. There is no certainty that the Company will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times. The Company has no material financial commitments.
- Market - there are numerous factors involved with exploration and early stage development of its projects, including variance in commodity price and labour costs which can result in projects being uneconomical.

ENVIRONMENTAL ISSUES

The Group's operations are subject to significant environmental regulation under the law of the Commonwealth and State. The Group has a policy of complying with its environmental obligations and at the date of this report, is not aware of any breach of such regulations.

NATIVE TITLE

Mining tenements that the Group currently holds, or has applied for, are subject to Native Title claims. The Group has a policy that is respectful of the Native Title rights and is continuing to negotiate with relevant indigenous bodies.

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of Platina Resources Limited, and for the executives.

Remuneration policy

The remuneration policy of Platina Resources Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives. The Board of Platina Resources Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Group, as well as to create goal congruence between directors, executives and shareholders, that the Board believes will ultimately have a positive effect on shareholder wealth. The policy complies with the four key principles of IFSA Guidance Note 02-16.

Executives are also entitled to participate in the employee share, option and performance rights arrangements.

All remuneration paid to directors and executives is valued at the cost to the Group and expensed. Shares given to directors and executives are valued as the difference between the market price of those shares and the amount paid by the director or executive. Options and performance rights are valued using the Black-Scholes methodology. There are no schemes for retirement benefits other than statutory superannuation for executive directors.

Directors

The appointment conditions of the non-executive Chairman, Reginald Gillard and non-executive Director Brian Moller are formalised in service agreements. Both non-executive Directors have contracts for service. Under the Constitution of the Group, these appointments, if not terminated sooner, end on the date of retirement by rotation. The Constitution requires one third of Directors retire each year at a general meeting of shareholders. If re-elected at future general meetings of shareholders, the appointments continue for further terms.

The appointment of the Managing Director, Robert Mosig is for a 3 year term although may continue after expiry of this term. Six months' notice is required if Mr Mosig terminates his employment with the Group. The Group is required to give Mr Mosig twelve months' notice in the event of termination. The level of remuneration is not dependent on the satisfaction of any specific condition.

The Company has a services agreement with Corporate Administration Services Pty Ltd (**CAS**) and Duncan Cornish, the CFO (since 13 July 2013) and Company Secretary (since 8 May 2007). Both Platina and CAS are entitled to terminate the agreement upon giving not less than three months' written notice.

Key Management Personnel

The Board determines the proportion of fixed and variable compensation for each key management personnel. Directors and Key management personnel or closely related parties of key management personnel are prohibited from entering into hedge arrangements that would have the effect of limiting the risk exposure relating to their remuneration.

REMUNERATION REPORT (AUDITED) (continued)**Details of Key Management Personnel**

- (i) *Directors*
- | | |
|------------------|------------------------|
| Reginald Gillard | Non-Executive Chairman |
| Robert Mosig | Managing Director |
| Brian Moller | Non-Executive Director |
- (ii) *Senior Management*
- | | |
|----------------|---|
| Mark Dugmore | Exploration Manager (full-time employment ended on 30 June 2014, thereafter Mr Dugmore is contracting his services to the Company on a part-time basis) |
| Duncan Cornish | Company Secretary and CFO |

Remuneration details

The following tables detail, in respect to the financial years ended 30 June 2014 and 2013, the components of remuneration for each key management person of the Group.

2014

Key Management Personnel	Benefits				Post-employment Benefits		Total
	Cash and salary	Cash bonus	Non-cash benefit	Other	Super-annuation	Share based payment	
	\$	\$	\$	\$	\$	\$	
Directors							
Reginald Gillard	52,906	-	-	-	4,894	15,000	72,800
Robert Mosig	305,226	-	-	-	17,775	14,387	337,388
Brian Moller	51,000	-	-	-	-	15,000	66,000
Senior Management							
Duncan Cornish	107,581	-	-	-	-	3,394	110,975
Mark Dugmore	180,000	-	-	-	16,650	-	196,650

2013

Key Management Personnel	Benefits				Post-employment Benefits		Total
	Cash and salary	Cash bonus	Non-cash benefit	Other	Super-annuation	Share based payment	
	\$	\$	\$	\$	\$	\$	
Directors							
Reginald Gillard	62,385	-	-	-	5,615	-	68,000
Robert Mosig	408,272	25,000	-	-	12,696	-	445,968
Brian Moller	60,000	-	-	-	-	-	60,000
Senior Management							
Mark Dugmore (appointed 29 October, 2012)	130,331	-	-	-	12,145	16,000	158,476
Duncan Cornish	35,000	-	-	-	-	-	35,000
Grace White	117,600	-	-	-	-	-	117,600

REMUNERATION REPORT (AUDITED) (continued)

In the case of share based payments above, the shares in question were issued under the terms of the Group's performance rights scheme. As such, the shares issued represent grants to the recipients involved which are reflective of;

- (a) reward and recognition for/of services; or
- (b) incentive to secure and/or retain appropriately experienced and skilled personnel

Key Management Personnel Share and Option Holdings

Key Management Personnel interests in ordinary shares, options and performance rights at the date of the Director's Report are set out below:

	Ordinary Shares	Listed Options (\$0.06 @30-Sep-15)	Unquoted Options(\$0.10 @ 26- Nov-16)	Performance Rights
Reg Gillard	966,667	966,667	500,000	-
Robert Mosig	2,568,001	1,413,334	-	1,500,000
Brian Moller	-	-	500,000	-
Mark Dugmore	1,000,000	1,000,000	-	-
Duncan Cornish	763,866	766,667	-	250,000

End of Remuneration Report**DIRECTORS' MEETINGS**

The number of meetings of Directors (including meetings of committees of directors) held during the year and the number of meetings attended by each Director was as follows:

	Board		Audit & Risk Management Committee		Remuneration Committee	
	Number of meetings held while in office	Meetings attended	Number of meetings held while in office	Meetings attended	Number of meetings held while in office	Meetings attended
Reg Gillard	9	9	2	2	1	1
Robert Mosig	9	9	n/a	n/a	n/a	n/a
Brian Moller	9	9	2	2	1	1

INDEMNIFICATION AND INSURANCE OF DIRECTORS, OFFICERS AND AUDITOR

Each of the Directors and the CFO/Company Secretary of Platina Resources Limited have entered into a Deed with Platina Resources Limited whereby Platina Resources Limited has provided certain contractual rights of access to books and records of Platina Resources Limited to those Directors and Secretary.

Platina Resources Limited has insured all of the Directors of Platina Resources Limited. The contract of insurance prohibits the disclosure of the nature of the liabilities covered and amount of the premium paid. The Corporations Act does not require disclosure of the information in these circumstances.

Platina Resources Limited has not indemnified or insured its auditor.

PROCEEDINGS ON BEHALF OF THE CONSOLIDATED ENTITY

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Moreover, the Group was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

The board of directors is satisfied that the provision of non-audit services during the period is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

During the period ended 30 June 2014, no fees for non-audit services were paid to the external auditors (2013: Nil).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2014 has been received and can be found on page 28 of the directors' report.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of Platina Resources Limited support and have adhered to the principles of corporate governance. Platina Resources Limited's Corporate Governance Statement can be found on page 34.

This report is signed in accordance with a resolution of the directors.



Robert Mosig
Managing Director

Brisbane
Date: 29 September 2014

Auditor's Independence Declaration



AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF PLATINA RESOURCES LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Bentleys

Bentleys
Brisbane Partnership
Chartered Accountants

S-D-S

Stewart Douglas
Partner
Brisbane
29 September 2014

Shareholder Information

Additional information required by the Australian Securities Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 29 August 2014.

(a) Distribution of equity securities

The number of holders, by size of holding, in each class of security are:

	Ordinary Shares		Quoted Options (\$0.06 @ 30-Sep-15)	
	No. Holders	No. Shares	No. Holders	No. Options
1 - 1,000	65	18,634	11	2,958
1,001 - 5,000	212	646,034	26	76,262
5,001 - 10,000	182	1,522,114	27	229,873
10,001 - 100,000	490	18,217,103	139	6,070,693
100,001 and over	117	113,632,583	81	78,343,429
Total	1,066	134,036,468	284	84,723,215

	Unlisted Options (\$0.10 @ 26-Nov-16)		Performance Rights	
	No. Holders	No. Options	No. Holders	No. Rights
1 - 1,000	-	-	-	-
1,001 - 5,000	-	-	-	-
5,001 - 10,000	-	-	-	-
10,001 - 100,000	-	-	-	-
100,001 and over	2	1,000,000	4	2,125,000
Total	2	1,000,000	4	2,125,000

The number of shareholders holding less than a marketable parcel of 3,125 shares is 165 and they hold a total of 210,185 shares. The number of listed option holders holding less than a marketable parcel of 8,333 listed options is 31 and they hold a total of 49,420 listed options

Twenty largest holders

The names of the twenty largest holders, in each class of quoted security are:

i. Ordinary shares:

#	Registered Name	Number of shares	% of total shares
1	ELECTRUM GLOBAL HOLDINGS L P	27,356,816	20.41%
2	CAIRNGLEN INVESTMENTS PTY LTD*	17,933,132	13.38%
3	YANDAL INVESTMENTS PTY LTD	8,000,000	5.97%
4	SINO PORTFOLIO INTERNATIONAL LIMITED	7,900,000	5.89%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,636,726	3.46%
6	ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	4,012,810	2.99%
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	3,320,737	2.48%
8	J P MORGAN NOMINEES AUSTRALIA LIMITED	2,573,098	1.92%
9	CITICORP NOMINEES PTY LIMITED	1,584,314	1.18%
10	TECHNICA PTY LTD	1,550,200	1.16%
11	COLTER HOLDINGS PTY LTD <SUPER FUND A/C>	1,413,334	1.05%
12	MR MARK RESNIK	1,336,000	1.00%
13	MR JOHN JACOB GUNTHER & MRS MARJORIE GUNTHER & MR KEVIN CHARLES RAE <JOHN & MARJORIE GUNTHER A/C>	1,244,749	0.93%
14	OPEKA DALE PTY LTD <OPEKA DALE P/L S/F NO 2 A/C>	1,205,000	0.90%
15	COLTER INVESTMENT HOLDINGS PTY LTD	1,154,667	0.86%
16	MR IANAKI SEMERDZIEV	982,000	0.73%
17	AMALGAMATION SALE AND TAKEOVER CONSULTANTS PTY LTD <RN & MK GILLARD FAMILY A/C>	966,667	0.72%
18	NOVASC PTY LTD <BELLIS AUSTRALIA S/F A/C>	807,000	0.60%
19	ALBIANO HOLDINGS PTY LTD <PANTHEON FAMILY A/C>	697,199	0.52%
20	MRS LILIANA TEOFILOVA	694,000	0.52%
	Top 20	89,368,449	66.67%
	Total	134,036,468	100.00%

* Merged holding

ii. Quoted Options (\$0.06 @ 30-Sep-15)

#	Registered Name	Number of Options	% of total Options
1	ELECTRUM GLOBAL HOLDINGS L P	27,356,816	32.29%
2	CAIRNGLEN INVESTMENTS PTY LTD	14,253,620	16.82%
3	GAZUMP RESOURCES PTY LTD	3,010,000	3.55%
4	J P MORGAN NOMINEES AUSTRALIA LIMITED	2,921,371	3.45%
5	OPEKA DALE PTY LTD <OPEKA DALE P/L S/F NO 2 A/C>	2,500,000	2.95%
6	MR MARK RESNIK	2,000,000	2.36%
7	COLTER HOLDINGS PTY LTD <SUPER FUND A/C>	1,413,334	1.67%
8	RUBITON PTY LTD *	1,294,000	1.53%
9	CALLITON PTY LTD <CAPITAL INVESTMENTS UNIT A/C>	1,100,000	1.30%
10	MAREKO PTY LTD <THE GOLD INVESTMENT A/C>	1,000,000	1.18%
11	AMALGAMATION SALE AND TAKEOVER CONSULTANTS PTY LTD <RN & MK GILLARD FAMILY A/C>	966,667	1.14%
12	MR ANDREW BRUCE DOAK	900,000	1.06%
13	MR SEAN VEREKER SHEPPERSON	812,000	0.96%
14	AQUATREAT SERVICES PTY LTD	800,000	0.94%
15	MR GEORGE EVAN LOUIZIDIS	750,000	0.89%
16	MR ALEX RECHT & MRS HELEN RECHT <ALEX & HELEN RECHT S/F A/C>	700,000	0.83%
17	ALBIANO HOLDINGS PTY LTD <PANTHEON FAMILY A/C>	700,000	0.83%
18	EARTH COMET PTY LTD	600,000	0.71%
19	CITICORP NOMINEES PTY LIMITED	581,908	0.69%
20	MR LEONID CHARUCKYJ & MRS CHRISTINE MARY CHARUCKYJ <ZETA SUPER FUND A/C>	580,000	0.68%
	Top 20	64,239,716	75.83%
	Total	84,723,215	100.00%

* Merged holding

(b) Substantial Shareholders

Substantial shareholders as shown in substantial shareholder notices received by Platina Resources Limited are:

Name of Shareholder:	Ordinary Shares:
Electrum Global Holdings (and associated entities)	20,797,199
Cairnglen Investments Pty Ltd	17,614,966

The Company notes that the following shareholders own substantial shareholdings ($\geq 5.0\%$) in Platina Resources Limited:

Name of Shareholder:	Ordinary Shares:	% of total shares:
Electrum Global Holdings (and associated entities)	27,356,816	20.41%
Cairnglen Investments Pty Ltd	17,933,132	11.05%
Yandal Investments Pty Ltd	8,000,000	5.97%
Sino Portfolio International Limited	7,900,000	5.89%

(c) Voting rights

All ordinary shares carry one vote per share without restriction.

Options and performance rights do not carry voting rights.

(d) Restricted securities

The Group currently has no restricted securities on issue.

(e) On-market buy back

There is not a current on-market buy-back in place.

(f) Business objectives

The Group has used its cash and assets that are readily convertible to cash in a way consistent with its business objectives.

Interests in Tenements

Platina Resource Limited held the following interests in tenements as at 26 September 2014:

Tenement	Area	Location	Ownership	% Ownership
M47/123	Munni Munni	WA, Australia	PGM	100
M47/124	Munni Munni	WA, Australia	PGM	100
M47/125	Munni Munni	WA, Australia	PGM	100
M47/126	Munni Munni	WA, Australia	PGM	100
M47/141	Munni Munni	WA, Australia	PGM	100
M47/142	Munni Munni	WA, Australia	PGM	100
M47/143	Munni Munni	WA, Australia	PGM	100
M47/144	Munni Munni	WA, Australia	PGM	100
EL7644	Owendale	NSW, Australia	PGM	100
E69/3094	Rason	WA, Australia	PGM	100
E69/3111	Wylie North	WA, Australia	PGM	Application
E69/3112	Wylie South	WA, Australia	PGM	Application
E69/3139	Jackaboy	WA, Australia	PGM	Application
E69/3146	Bills Paddock	WA, Australia	PGM	Application
E69/3207	Nuyts	WA, Australia	PGM	Application
E69/3210	Rason East	WA, Australia	PGM	100
E69/3215	Gambanca	WA, Australia	PGM	100
E28/2280	Roundill North	WA, Australia	PGM	100
E28/2281	Roundill South	WA, Australia	PGM	100
E28/2340	Roundill East	WA, Australia	PGM	100
E38/2879	Sherk	WA, Australia	PGM	100
E15/1424	Lake	WA, Australia	PGM	Application
EL2007/01	Skaergaard	Greenland	PGM	100
EL2012/25	Qialivarteerpik	Greenland	PGM	100

Abbreviations and Definitions:

EPM	Exploration License	PGE	Platinum Group Elements
EL	Exploration License	PGM	Platina Resources Ltd
M	Mining Lease	AU	Gold
PL	Prospecting License		

Corporate Governance Statement

The board of directors of Platina Resources Limited is responsible for the corporate governance of the consolidated entity. The Board guides and monitors the business and affairs of Platina Resources Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

Platina Resources Limited's Corporate Governance Statement (which can be found on the Company's website www.platinareources.com.au) is structured with reference to the Australian Securities Exchange ("ASX") Corporate Governance Council's (the "Council") "Corporate Governance Principles and Recommendations, 2nd Edition", which are as follows:

Principle 1	Lay solid foundations for management and oversight
Principle 2	Structure the board to add value
Principle 3	Promote ethical and responsible decision making
Principle 4	Safeguard integrity in financial reporting
Principle 5	Make timely and balanced disclosure
Principle 6	Respect the rights of shareholders
Principle 7	Recognise and manage risk
Principle 8	Remunerate fairly and responsibly

A copy of the eight Corporate Governance Principles and Recommendations can be found on the ASX's website.

The Board is of the view that with the exception of the departures from the ASX Guidelines as set out below, it otherwise complies with all of the ASX Guidelines.

Roles and Responsibilities of the Board and Management

ASX CGC Principle 1

Lay solid foundations for management and oversight.

Role of the Board

The Board of Directors is pivotal in the relationship between shareholders and management and the role and responsibilities of the Board underpin corporate governance.

The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Group's needs.

Generally, the powers and obligations of the Board are governed by the Corporations Act and the general law.

Without limiting those matters, the Board expressly considers itself responsible for the following:

- Ensuring compliance with the Corporations Act, ASX Listing Rules (where appropriate) and all relevant laws;
- Oversight of the Group including its framework of control and accountability systems to enable risk to be assessed and managed;
- Appointing and removing the chief executive officer;
- Ratifying the appointment and, where appropriate, removal of senior executives including the chief financial officer and the Group secretary;
- Input into and final approval of management's development of corporate strategy and performance objectives;
- Monitoring senior executive's performance and implementation of strategy;
- Ensuring appropriate resources are available to senior executives;
- Approving and monitoring the progress of major capital expenditure, capital management and acquisitions and divestitures;
- Approving and overseeing Committees where appropriate to assist in the Board's function and powers.

The Functions, Powers and Responsibilities of the Board are set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Board Composition

ASX CGC Principle 2

Structure of the Board to add value

The skills, experience and expertise relevant to the position of each director who is in office at the date of the Annual Report is detailed in the director's report.

Corporate Governance Council Recommendation 2.1 requires a majority of the Board to be independent Directors. The Corporate Governance Council defines independence as being free from any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with – the exercise of their unfettered and independent judgement.

In the context of Director independence, “materiality” is considered from both the Group and the individual Director perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount.

Qualitative factors considered included whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the Director in question to shape the direction of the Group.

In accordance with the Council's definition of independence above and the materiality thresholds set, the Directors listed below are not considered to be independent and therefore the Group does not currently comply with Recommendation 2.1:

Name	Position	Reason for non-compliance
Robert Mosig	Managing Director	Mr Mosig is employed by the Group in an executive capacity.
Brian Moller	Non-Executive Director	Mr Moller is a principal of a material professional advisor to the Group.

Platina Resources Limited considers industry experience and specific expertise, as well as general corporate experience, to be important attributes of its Board members. The Directors noted above have been appointed to the Board of Platina Resources Limited due to their considerable industry and corporate experience.

Independent directors have the right to seek independent professional advice in the furtherance of their duties as directors at the Group's expense. Written approval must be obtained from the chair prior to incurring any expense on behalf of the Group.

The term in office held by each Director in office at the date of this report is as follows:

Name	Term in Office
Reginald Gillard	5 years 2 months
Robert Mosig	8 years 5 months
Brian Moller	7 years 7 months

Nomination Committee

Recommendation 2.4 requires the Board to establish a nomination committee.

Although the Board has adopted a Nominations Committee Charter, the Board has not formally established a Nominations Committee as the Directors consider that the Company is currently not of a size nor are its affairs of such complexity as to justify the formation of this Committee. The Board as a whole is able to address these issues and is guided by the Nominations Committee Charter. The Company will review this position annually and determine whether a Nominations Committee needs to be established.

The Nomination Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Performance Evaluation

The Remuneration Committee and the Board (in carrying out the functions of the Nomination Committee) considers remuneration and nomination issues annually and otherwise as required in conjunction with the regular meetings of the Board.

No formal performance evaluation of the directors was undertaken during the year ended 30 June 2014.

Ethical and Responsible Decision-Making

ASX CGC Principle 3

Promote ethical and responsible decision-making

Code of Conduct

The Directors are subject to certain stringent legal requirements regulating the conduct both in terms of their internal conduct as directors and in their external dealings with third parties both on their own and on behalf of the Group.

To assist directors in discharging their duty to the Group and in compliance with relevant laws to which they are subject, the Group has adopted a Corporate Ethics Policy and Corporate Code of Conduct within its Corporate Governance Charter.

The Corporate Ethics Policy sets out rules binding Directors in respect of:

- a Director's legal duties as an officer of the Company;
- a Director's obligations to make disclosures to the ASX and the market generally; and
- dealings by Directors in shares in the Company.

The Corporate Ethics Policy, as set out in the Company's Corporate Governance Charter is available from the corporate governance section of the Group's website.

Diversity

The Group is committed to workplace diversity and ensuring a diverse mix of skills amongst its directors, officers and employees.

Recommendation 3.2 requires that listed entities should establish a policy concerning diversity. Whilst the Group does not currently have a Diversity policy due to its size and nature of its operations, it strives to attract the best person for the position regardless of gender, age, ethnicity or cultural background.

As at 30 June 2014, the proportion of women in the whole organisation is as follows:

	Male	Female
Board Members	100%	0%
Officers	100%	0%
Other	50%	50%

Integrity in Financial Reporting

ASX CGC Principle 4

Independently verify and safeguard integrity in financial reporting.

Certification of financial reports

The Managing Director has made the following certifications to the Board:

- That the Group's financial reports are complete and present a true and fair view, in all material respects, of the financial position and performance of the Group and are in accordance with relevant accounting standards;
- The integrity of the reports is founded on a sound system of financial risk management and internal compliance and control.

The Chief Financial Officer has made the following certifications to the Board:

- That the Group's financial reports are complete and present a true and fair view, in all material respects, of the financial position and performance of the Group and are in accordance with relevant accounting standards;
- The integrity of the reports is founded on sound system of financial risk management and internal compliance and control.

Audit Committee

The Board has established an Audit and Risk Management Committee which operates under a charter approved by the Board.

Recommendation 4.2 states that an audit committee should be structured so that it:

- i. consists only non-executive directors;
- ii. consists of a majority of independent directors;
- iii. is chaired by an independent chair, who is not the chair of the Board; and
- iv. has at least three members.

The members of the Audit & Risk Management Committee are Brian Moller (Chair) and Reginald Gillard, both of whom are non-executive directors. However as the Company's Audit and Risk Management Committee only has two members and Mr Moller is not considered independent (based on the Council's definition), the Committee does not contain a majority of independent directors and is not chaired by an independent director. Therefore the Company does not presently comply with Recommendation 4.2.

Messrs Moller and Gillard are both considered financially literate in the context of the Company's affairs. The Company believes that given the size and nature of its operations, non-compliance by the Company with Recommendation 4.2 will not be detrimental to the Company.

The Audit Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Continuance Disclosure

ASX CGC Principle 5

Make timely and balanced disclosure

The Group duly complies with ASX and ASIC requirements for the timely and accurate reporting of the Group's financial activities, thus ensuring that the Group has disclosed all information which has a material impact on shareholders. This includes the Annual Financial Report, Interim Financial Report, quarterly cash flows, new and relinquished tenements and changes in directors and shareholder interests and other events which are identified to be material. All ASX announcements are available on the Group's website.

The Company Secretary is responsible for communication with the ASX, including responsibility for ensuring compliance with the continuous disclosure requirements of the ASX Listing Rules and oversight of information distributed to the ASX.

The Rights of Shareholders

ASX CGC Principle 6

Respect the rights of shareholders

The Board of directors undertakes to ensure that shareholders are informed of all major developments affecting the Group. Information is communicated to shareholders through the annual report, interim financial report, announcements made to the ASX, notices of Annual General and Extraordinary General Meetings, the AGM and Extraordinary General Meetings.

The Board encourages full participation of shareholders at the AGM and at Extraordinary General Meetings to ensure a high level of accountability and identification with the Group's direction, strategy and goals. In particular, shareholders are responsible for voting on the re-election of directors.

The Group ensures that its external auditors are present at the AGM to answer any questions with regard to the efficacy of the financial statement audit and the associated independent audit report.

Risk Management

ASX CGC Principle 7

Recognise and manage risk

The Board has established an Audit and Risk Management Committee. The Company has developed a basic framework for risk management and internal compliance and control systems which cover organisational, financial and operational aspects of the Company's affairs. Further detail of the Company's risk management policies can be found within the Audit and Risk Management Committee Charter.

Recommendation 7.2 requires that the Board disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks. Business risks are considered regularly by the Board and management at management and Board meetings. A formal report to the Board as to the effectiveness of the management of the Company's material business risks has not been undertaken.

As required by Recommendation 7.3, the Board has received written assurances from the Managing Director and Chief Financial Officers that to the best of their knowledge and belief, the declaration provided by them in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

The Audit and Risk Management Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Remuneration

ASX CGC Principle 8

Remunerate fairly and responsibly

Remuneration Committee

The Board has established a Remuneration Committee which operates under a charter approved by the Board.

It is the Company's objective to provide maximum stakeholder benefit from the retention of a high quality Board and Executive team by remunerating directors and key executives fairly and appropriately with reference to relevant employment market conditions. To assist in achieving this objective, the Remuneration Committee and the Board links the nature and amount of executive director's and officer's remuneration to the Group's financial and operations performance. The expected outcomes of the remuneration structure are:

- retention and motivation of key Executives
- attraction of quality management to the Group
- performance incentives which allow executives, management and staff to share the rewards of the success of Platina Resources Limited.

For details on the amount of remuneration and all monetary and non-monetary components for Key Management Personnel during the period, please refer to the Remuneration Report within the Directors' Report. In relation to the payment of bonuses, options and other incentive payments, discretion is exercised by the Remuneration Committee and the Board, having regard to the overall performance of Platina Resources Limited and the performance of the individual during the period.

There is no scheme to provide retirement benefits, other than statutory superannuation, to Non-Executive Directors. The Remuneration Committee Charter is set out in the Company's Corporate Governance Charter which is available from the corporate governance section of the Group's website.

Remuneration Policy

The Group's remuneration policy is also further detailed in the Remuneration Report in the Directors Report. Non-Executive Director Remuneration

Non-executive directors are remunerated at market rates for time, commitment and responsibilities. Non-executive directors are remunerated by fees as determined by the Board with the aggregate directors' fee pool limit of \$250,000, as listed on 29 May 2006. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Independent consultancy sources provide advice, as required; ensuring remuneration is in accordance with market practice. Fees for non-executive Directors are not linked to the performance of the Group. However, to align Directors' interests with shareholders interests, the Directors are encouraged to hold shares in the Company and are, subject to approval by shareholders, periodically offered options and/or performance rights.

There are no schemes for retirement benefits other than statutory superannuation for executive Directors.

Other Information

Further information relating to the Group's corporate governance practices and policies has been made publicly available on the Group's web site.

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2014

	Note	2014 \$	2013 \$
Revenue and other income	2	27,778	78,575
Administration expenses		(249,651)	(260,247)
Depreciation and amortisation expense	3	(46,298)	(86,244)
Employee benefits expense		(222,111)	(270,736)
Exploration costs expensed		(148,658)	(471,563)
Impairment of exploration costs	11	(1,273,280)	(4,271,359)
Marketing expenses		(53,134)	(19,434)
Occupancy expenses		(48,393)	(89,922)
Other expenses		(2,782)	(19,590)
Professional services		(450,895)	(441,353)
Revaluation of shares in listed companies	3	-	(5,000)
Share based payments	3	(51,781)	(19,200)
Operating Loss		(2,519,205)	(5,876,073)
Loss before income tax		(2,519,205)	(5,876,073)
Income tax benefit/(expense)	4	500,491	1,274,357
Net profit/(loss) for the year		(2,018,714)	(4,601,716)
Other comprehensive income		-	-
Other comprehensive income net of tax		-	-
Total comprehensive loss for the year		(2,018,714)	(4,601,716)
Earnings per share		Cents	Cents
Basic/diluted loss per share (cents per share)	7	(1.52)	(3.91)

The accompanying notes form part of these financial statements

Consolidated Statement of Financial Position

As at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash and cash equivalents	8	752,179	1,780,573
Trade and other receivables	9	25,636	60,379
Other current assets	12	11,572	45,966
Total Current Assets		789,387	1,886,918
Non-Current Assets			
Property, plant and equipment	10	33,312	79,610
Exploration and evaluation expenditure	11	21,208,474	21,175,043
Other non-current assets	12	10,422	40,422
Total Non-Current Assets		21,252,208	21,295,075
TOTAL ASSETS		22,041,595	23,181,993
Current Liabilities			
Trade and other payables	13	283,262	275,456
Total Current Liabilities		283,262	275,456
Non-Current Liabilities			
Other provisions	13	38,680	41,888
Total Non-Current Liabilities		38,680	41,888
TOTAL LIABILITIES		321,942	317,344
NET ASSETS		21,719,653	22,864,649
Equity			
Issued capital		37,996,395	37,130,857
Share Issue Costs		(2,021,064)	(1,981,463)
	14	35,975,331	35,149,394
Options reserve	15	47,781	294,720
Retained earnings		(14,303,459)	(12,579,465)
TOTAL EQUITY		21,719,653	22,864,649

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2014

	Share Capital Ordinary	Options Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 30 June 2012	34,274,569	8,796,285	(16,479,314)	26,591,540
Share issue costs	(83,224)	-	-	(83,224)
Issue of shares	958,049	-	-	958,049
Options issued	-	-	-	-
Transfers	-	(8,501,565)	8,501,565	-
Sub total	35,149,394	294,720	(7,977,749)	27,466,365
Loss for the year attributable to members	-	-	(4,601,716)	(4,601,716)
Balance at 30 June 2013	35,149,394	294,720	(12,579,465)	22,864,649
Share issue costs	(39,601)	-	-	(39,601)
Issue of shares	4,019	-	-	4,019
Options issued	861,519	30,000	-	891,519
Performance rights issued	-	17,781	-	17,781
Transfers	-	(294,720)	294,720	-
Sub total	35,975,331	47,781	(12,284,745)	23,738,367
Loss for the year attributable to members	-	-	(2,018,714)	(2,018,714)
Balance at 30 June 2014	35,975,331	47,781	(14,303,459)	21,719,653

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2014

	Note	2014 \$	2013 \$
Cash Flows from Operating Activities			
Payments to suppliers and employees		(1,168,512)	(1,633,378)
Interest received		27,778	78,575
Other receipts		525,033	2,059,932
Net cash provided by (used in) operating activities	18	(615,701)	505,129
Cash Flows from Investing Activities			
Purchase of property, plant and equipment		-	(6,559)
Proceeds from sale of property, plant and equipment		-	-
Exploration and evaluation expenditure		(1,234,630)	(1,593,178)
Payment for Investments		-	-
Net cash provided by (used in) investing activities		(1,234,630)	(1,599,737)
Cash Flows from Financing Activities			
Proceeds from issue of shares & options		861,538	938,849
Share Issue Costs		(39,601)	(83,224)
Net cash provided by (used in) financing activities		821,937	855,625
Net increase/(decrease) in cash held		(1,028,394)	(238,983)
Cash and cash equivalents at beginning of year		1,780,573	2,019,556
Cash and cash equivalents at end of financial year	8	752,179	1,780,573

The accompanying notes form part of these financial statements.

Notes to the Financial Statements for the year ended 30 June 2014

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Platina Resources Limited for the year ended 30 June 2014 were authorised for issue in accordance with a resolution of the Directors. These consolidated financial statements and notes represent those of Platina Resources Limited and its controlled entity (the "Company" or "Group").

The separate financial statements of the parent entity, Platina Resources Limited, have not been presented within this financial report as permitted by the Corporations Act 2001.

The financial statements were authorised for issue on the date the directors' report was signed by the directors of the Company.

Platina Resources Limited is a public company limited by shares, incorporated and domiciled in Australia, whose shares (and one class of options) are publicly traded on the Australian Securities Exchange.

a. Going Concern

The financial report for the year ended 30 June 2014 is prepared on a going concern basis.

The Company's operations require the raising of capital on an on-going basis to fund its planned exploration program and to commercialize its tenement assets. Given the prices for many resource commodities and market conditions generally, the board of directors have some confidence that the Group will, at the appropriate time, be able to secure the funding required which will ensure the ability of the Group to continue and adopt the going concern assumption.

b. Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Except for cash flow information, the financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

c. Basis of Consolidation

Controlled Entities

The financial statements of controlled entities are included in the consolidated financial statements from the date control commences until the date control ceases.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at date of acquisition.

Details of controlled entities at balance date are included in Note 22.

d. New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for future periods reporting, and have not been applied in preparing these consolidated financial statements. Those which may be relevant to the Group are set out below. The Group does not plan to adopt these standards early.

AASB 9 Financial Instruments (2010), AASB 9 Financial Instruments (2009)

AASB 9 (2009) introduces new requirements for the classification and measurement of financial assets. Under AASB 9 (2009), financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cashflows. AASB 9 (2010) introduces changes relating to financial liabilities. The AASB currently has an active project to make limited amendments to the classification and measurement requirements of IFRS 9 and add new requirements to address the impairment of financial assets and hedge accounting.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**d. New standards and interpretations not yet adopted (Continued)**

AASB 9 (2010) and (2009) are effective for annual periods beginning on or after 1 January 2015, with early adoption permitted. The adoption of these standards is not expected to have an impact on the Group's financial assets and liabilities, but at this stage a complete detailed analysis has not been completed.

e. Changes in Accounting Policies

The Group has consistently applied the accounting policies set out in Note 1 to all periods presented in these consolidated financial statements.

The Group has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 1 January 2013.

a. Disclosures – Offsetting Financial Assets and Financial Liabilities (Amendments to AASB 7)

b. AASB 10 – Consolidated Financial Statements

c. AASB 11 – Joint Arrangements

d. AASB 12 – Disclosure of Interest in Other Entities

e. AASB 13 – Fair Value Measurement

f. AASB 119 Employee Benefits

The nature and effects of the adoption of these new Standards are explained below:

(i) Offsetting of financial assets and financial liabilities

No impact on the financial report as the Group has not applied any offsetting.

(ii) Subsidiaries

AASB 10 introduces a new control model that focuses on whether the Group has power over an investee, exposure or rights to variable returns from its investment with the investee and ability to use its power to affect those returns.

In accordance with the provisions of AASB 10, the Group reassessed the control conclusion for its investees as at 1 January 2013. As a consequence, there were no changes to the assessment of the existing Group Structure.

(iii) Joint arrangements

The Group does not have any arrangements that fall within the scope of this standard.

(iv) Disclosure of Interests in Other Entities

As a result of AASB 12, the Group has expanded its disclosures about its interests in subsidiaries.

(v) Fair Value Measurement

AASB 13 establishes a single framework for measuring fair value and making disclosures about fair value measurements when such measurements are required or permitted by other AASB's. It unifies the definition of fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It replaces and expands the disclosure requirements about fair value measurements in other AASB's, including AASB 7.

Notwithstanding the above, the change had no significant impact on the measurement of the Group's assets and liabilities.

(vi) Employee Benefits

The changes in respect of defined benefit plans, as a result of the implementation of this standard, have not had a direct impact on the Group as it does not have a defined benefit plan for its employees.

The standard also requires liabilities presently disclosed as "Current" under AASB 101 to be discounted to their present value to the extent that they are expected to be settled beyond the next financial year.

However, the Group does not believe this has had a material impact on the calculation of any liabilities and as a result, no adjustments have been made.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**f. Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantially enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right to set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

g. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

All repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	7.5% -40%
Motor Vehicles	22.5%

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When re-valued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**h. Exploration and Evaluation Expenditure**

Costs in relation to exploration and evaluation expenditure is capitalised to the extent that:

- i. the rights to tenure of the areas of interest are current and the Group controls the area of interest in which the expenditure has been incurred;
- ii. such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or
- iii. exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

The statement of comprehensive income will recognise expenses arising from the excess of the carrying values of exploration and evaluation assets over the recoverable amounts of these assets. Expenditure capitalised under the above policy is amortised over the life of the area of interest from the date that commercial production of the related mineral occurs. In the event that an area of interest is abandoned or if the directors consider the expenditure to be of no value, accumulated expenditure carried forward is written off in the year in which that assessment is made.

i. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

j. Investments

Investments are valued at cost or recoverable amount. The carrying cost of investments is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the shares' current market value. Expected net cash flows have not been discounted in determining recoverable amounts.

k. Financial Instruments**Recognition**

Financial instruments are initially measured at fair value on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

These financial assets consist of trade and other receivables, which are measured at cost less any accumulated impairment losses. There is a significant concentration of credit risk with the Australia Taxation Office, however management considers credit risk of this entity to be extremely low.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Financial Assets at fair value through profit or loss

Financial assets are valued at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Held-to-maturity investments

These investments have fixed maturities, and it is the Group's intention to hold these investments to maturity. Any held-to-maturity investments held by the Group are stated at amortised cost.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**k. Financial Instruments (Continued)****Available-for-sale financial assets**

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity, except where losses are considered to be prolonged and extensive, in which case such losses are recognised in profit or loss.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derivative instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the statement of comprehensive income unless they are designated as hedges.

Derivatives can be designated as either:

- i. hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge); or
- ii. hedges of highly probably forecast transactions (cash flow hedges).

At the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions is documented.

Assessments, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items, are also documented.

i. Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of comprehensive income, together with any changes in the fair value of the hedge asset or liability that are attributable to the hedged risk.

ii. Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is deferred to a hedge reserve in equity. The gain or loss relating to the ineffective portion is recognised immediately in the statement of comprehensive income.

Amounts accumulated in the hedge reserve in equity are transferred to the income statement in the periods when the hedged item will affect profit or loss.

Fair Value

Fair value is determined based on current bid prices for all quoted investments.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

l. Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**m. Employee Benefits**

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Other non-current employment benefit obligations are discounted using market yields on government bonds.

n. Equity settled compensation

The Group operates share-based compensation plans for employees. The element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the statement of comprehensive income. The total amount to be expensed over the vesting period is determined by reference to the fair value of the shares of the options granted.

o. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less, and bank overdrafts. Where applicable, bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

p. Revenue

Interest revenues are recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

q. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

r. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that outflow can be reliably measured.

No provision has yet been recognised for mine restoration and rehabilitation costs because the definition above has not yet been satisfied in relation to any of the mine sites operated by the Group.

s. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period which remains unpaid. The balance recognised as a current liability with the amount being normally within 30 days of reconciliation of the liability.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**t. Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Estimates — Impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Impairment of \$1.273 million has been recognised for the period ended 30 June 2014, in respect of capitalised exploration costs.

Key Estimates — Capitalisation of Exploration Costs

The Group performs a regular review of each area of interest to determine the appropriateness of continuing to carry forward expenditure in relation to that area of interest. The review requires a number of estimates to be made.

u. Foreign Currency Transactions and Balances*Functional and presentation currency*

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional currency.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the transaction of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

Foreign exchange differences relating to qualifying assets are capitalised. Costs incurred in mining exploration are considered to be part of qualifying assets and can be capitalised.

v. Government Grants

To the extent that grants/contributions/rebates are received from taxation authorities, they are recognised in the Statement of Comprehensive Income as an Income Tax Benefit.

	2014	2013
	\$	\$
NOTE 2		
REVENUE		
Interest Revenue - Bank	27,778	78,575
	27,778	78,575
NOTE 3		
LOSS FOR THE PERIOD		
Loss for the period is derived after charging the following significant expenses:		
Depreciation of property, plant and equipment	(46,298)	(86,244)
Revaluation of investments	-	(5,000)
Share-based payments (shares)	(51,781)	(19,200)
Operating Lease Rentals	(48,393)	(81,930)
NOTE 4		
INCOME TAX EXPENSE		
(a) The components of tax expense comprise:		
Current tax	(500,491)	(1,274,357)
Deferred tax	-	-
Income tax expense/(benefit) reported in statement of comprehensive income	(500,491)	(1,274,357)
(b) The prima facie income tax on the loss is reconciled to the income tax expense/(benefit) as follows:		
Prima facie tax benefit on loss from ordinary activities before income tax 30%	(755,762)	(1,762,822)
Add tax effect of:		
- non-allowable items	666	3,768
- share options expensed during period	15,534	5,760
	(739,562)	(1,753,294)
Less Tax effect of:		
Benefit of tax losses and temporary differences not brought to account	739,562	1,753,294
R&D Tax offset (benefit)	(500,491)	(1,274,357)
Income tax attributable to the Group	(500,491)	(1,274,357)
(c) Unrecognised deferred tax balances:		
Net unrecognised deferred tax asset /liability losses	(2,378,523)	(2,668,294)
(d) Tax effects relating to each component of other comprehensive income:		
Other comprehensive income	-	-

NOTE 5 KEY MANAGEMENT PERSONNEL**(a) Names and positions held of Group key management personnel in office at any time during the financial year are:**

Director	Position
Reginald Gillard	Non-Executive Chairman
Robert Mosig	Managing Director
Brian Moller	Non-Executive Director
Senior Management	
Mark Dugmore	Exploration Manager (employment ended on 30 June, 2013)
Duncan Cornish	Company Secretary and CFO

Key management personnel remuneration has been included in the Remuneration Report section of the Directors Report.

(b) Options and Rights Holdings

Number of listed options held by key management personnel:

	Balance 1 July 2013	Options Granted as Compensation	Options Exercised	Options Expired	Net Change Other *	Balance 30 June 2014
Directors						
Reg Gillard	-	-	-	-	966,667	966,667
Robert Mosig	-	-	-	-	1,413,334	1,413,334
Brian Moller	-	-	-	-	-	-
Senior Management						
Mark Dugmore	-	-	-	-	1,000,000	1,000,000
Duncan Cornish	-	-	-	-	766,667	766,667
Total	-	-	-	-	4,146,668	4,146,668

* Net Change Other refers to shares purchased or sold during the financial period.

Number of unlisted options held by key management personnel:

	Balance 1 July 2013	Options Granted as Compensation	Options Exercised	Options Expired	Balance 30 June 2014
Directors					
Reg Gillard	-	500,000	-	-	500,000
Robert Mosig	-	-	-	-	-
Brian Moller	-	500,000	-	-	500,000
Senior Management					
Mark Dugmore	-	-	-	-	-
Duncan Cornish	-	-	-	-	-
Total	-	1,000,000	-	-	1,000,000

NOTE 5 KEY MANAGEMENT PERSONNEL (Continued)

Number of performance rights held by key management personnel:

	Balance 1 July 2013	Performance Rights Granted as Compensation	Performance Rights Exercised	Performance Rights Expired	Balance 30 June 2014
Directors					
Reg Gillard	-	-	-	-	-
Robert Mosig	-	1,500,000	-	-	1,500,000
Brian Moller	-	-	-	-	-
Senior Management					
Mark Dugmore	-	800,000	-	800,000	-
Duncan Cornish	-	250,000	-	-	250,000
Total	-	2,550,000	-	800,000	1,750,000

(c) Shares Issued on Exercise of Compensation Options

There were no shares issued on the exercise of compensation options.

(d) Shareholdings

Number of shares held by key management personnel:

	Balance 1 July 2013	Granted as Compensation	Options Exercised	Net Change Other*	Balance 30 June 2014
Directors					
Reg Gillard	966,667	-	-	-	966,667
Robert Mosig	3,568,001	-	-	(1,000,000)	2,568,001
Brian Moller	-	-	-	-	-
Senior Management					
Mark Dugmore	400,000	-	-	600,000	1,000,000
Duncan Cornish	763,866	-	-	-	763,866
Total	5,698,534	-	-	(400,000)	5,298,534

* Net Change Other refers to shares purchased or sold during the financial period.

2014	2013
\$	\$

NOTE 6 AUDITOR'S REMUNERATION

Remuneration of the auditor of the Group for

- auditing or reviewing the financial report	57,500	65,000
- non-audit services	-	-
	57,500	65,000

	2014	2013
	\$	\$

NOTE 7 LOSS PER SHARE

Reconciliation of earnings to profit or loss:

Loss for the period	(2,018,714)	(4,601,716)
Earnings used to calculate basic EPS	(2,018,714)	(4,601,716)
Earnings used in the calculation of dilutive EPS	(2,018,714)	(4,601,716)

	2014	2013
	Number	Number
Weighted average number of ordinary shares on issue in calculating basic EPS	132,599,672	117,559,961
Weighted average number of options outstanding	24,993,904	8,015,934
Weighted average number of ordinary shares outstanding during the period used in calculating dilutive EPS	132,599,672	125,575,895
Anti-dilutive options on issue not used in dilutive EPS calculation	24,993,904	-

	2014	2013
	\$	\$

NOTE 8 CASH AND CASH EQUIVALENTS

Cash at bank – Deposit account	688,977	620,784
Cash at bank and in hand	32,834	129,789
Short-term bank deposits	30,368	1,030,000
Cash and cash equivalents	752,179	1,780,573

The average interest rate on the deposit accounts was 2.4% at 30 June 2014 (2013 = 3.0%)

The average effective interest rate on short-term bank deposits was 2.83% (2013 = 3.95%). These deposits have an average maturity of 6 months.

The cash and cash equivalents balance above reconciles to the statement of cash flows.

NOTE 9 TRADE AND OTHER RECEIVABLES**CURRENT**

Trade and other receivables	25,636	60,379
Total Receivables	25,636	60,379

	2014	2013
	\$	\$
NOTE 10 PROPERTY, PLANT AND EQUIPMENT		
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	800,187	800,187
Accumulated depreciation	(766,875)	(720,577)
Total Plant and Equipment	33,312	79,610
LEASEHOLD IMPROVEMENTS		
At cost	-	-
Accumulated amortisation	-	-
Total Leasehold Improvements	-	-
Total Property, Plant and Equipment	33,312	79,610

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Leasehold Improvements	Plant and Equipment	Total
	\$	\$	\$
Balance as at 1 July 2011	20,864	157,856	178,720
Additions	-	6,559	6,559
Disposals	(19,425)	-	(19,425)
Depreciation expense	(1,439)	(84,805)	(86,244)
Balance at 30 June 2013	-	79,610	79,610
Depreciation expense	-	(46,298)	(46,298)
Balance at 30 June 2014	-	33,312	33,312

	2014	2013
	\$	\$
NOTE 11 EXPLORATION AND EVALUATION EXPENDITURE		
Balance at beginning of financial year	21,175,043	23,853,225
Capitalised	1,306,711	1,593,177
Written off	(1,273,280)	(4,271,359)
Exploration and evaluation expenditure capitalised – at cost	21,208,474	21,175,043

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration and sale of minerals.

Impairment losses were recognised on certain areas of interest where management has surrendered the lease or where there is considered to be little or no chance of recovery of expenses through production.

	2014	2013
	\$	\$
NOTE 12		
OTHER CURRENT ASSETS		
CURRENT		
Prepayments	11,572	42,924
Other debtors	-	3,042
	11,572	45,966
NON CURRENT		
Available for sale financial assets – investments in listed companies	222	222
Security deposits	10,200	40,200
	10,422	40,422

NOTE 13		
TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	156,417	133,291
Sundry payables and accrued expenses	108,528	116,445
Employee benefits	18,317	25,720
	283,262	275,456
NON-CURRENT		
Employee benefits	38,680	41,888

NOTE 14		
ISSUED CAPITAL		
Fully paid ordinary shares	37,996,395	37,130,857
Share issue costs	(2,021,064)	(1,981,463)
	35,975,331	35,149,394

These shares have no par value.

	2014 Number	2013 Number
(a) Ordinary Shares		
At the beginning of financial year	132,507,847	113,250,859
Shares issued during the period		
- July 2013 (1)	100,000	18,776,988
- May 2014 (2)	320	480,000
Balance at end of financial year	132,608,167	132,507,847

(1) On 31 July 2013, 100,000 ordinary shares were issued following the exercise of 100,000 performance rights by an employee.

(2) On 12 May 2014, 320 options were exercised to purchase 320 ordinary shares at a price of \$0.06 per option for gross proceeds of \$19.

Ordinary shares participate in dividends and the proceeds on the winding up of the Group in proportion to the number of shares held. At Shareholders meetings, on a show of hands, every member present in person or by proxy, or attorney or representative has one vote and upon a Poll every member present in person, or by proxy, attorney or representative shall in respect of each fully paid share held, have one vote for the share, but in respect of partly paid shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

NOTE 14 ISSUED CAPITAL (Continued)

	2014 Number	2014 \$	2013 Number	2013 \$
(b) Quoted Options				
At the beginning of financial year	-	-	-	-
Options issued during financial year	86,151,836	861,519	-	-
Options exercised to fully paid shares	(320)	(19)	-	-
Balance at end of financial year	86,151,516	861,500	-	-

(c) Unquoted Options

For information relating to the Group's employee option plan, including details of options issued, exercised and lapsed during the financial period and the options outstanding at period-end refer to Note 19 Share-based Payments.

For information relating to share options issued to key management personnel during the financial period, refer to Note 19 Share-based Payments.

(d) Capital Management

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

There have been no changes in the strategy by management to control the capital of the Group since the prior year. This strategy is to ensure that the Group has no debts.

NOTE 15 RESERVES**Options Reserve**

The options reserve records items recognised as expenses on valuation of share options.

NOTE 16 LEASE COMMITMENTS

	2014 \$	2013 \$
(a) Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable — minimum lease payments		
- not later than 12 months	-	26,662
- between 12 months and 5 years	-	-
- greater than 5 years	-	-
	-	26,662

The current property lease is on a month-by-month base, with rent payable monthly in advance. No long term contract is in place.

NOTE 17 TENEMENT COMMITMENTS

The Group has certain obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group.

Tenement	Less than 12 months	Between 12 months and 5 years	Greater than 5 years
	\$	\$	\$
Munni Munni	641,100	2,564,400	6,716,700
Owendale	-	-	-
Greenland	-	5,117,567	-
Other	459,000	1,377,000	-

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. The Group has the option to negotiate new terms or relinquish the tenements and also to meet expenditure requirements by joint venture or farm-in arrangements.

	2014	2013
	\$	\$

NOTE 18 CASH FLOW INFORMATION**Reconciliation of Cash Flow from Operations with Loss after Income Tax**

Loss after income tax	(2,018,714)	(4,601,716)
Non-cash flows in loss		
Depreciation	46,298	86,244
Share-based payment	51,781	19,200
Impairment – exploration assets	1,273,280	4,271,359
Loss on disposal of fixed assets	-	19,425
Revaluation of investments	-	5,000
Changes in assets and liabilities, net of the effects of purchase and disposal of Subsidiaries		
(Increase)/decrease in prepayments	74,592	30,094
(Increase)/decrease in other current assets	24,544	771,989
Increase/(decrease) in trade payables and accruals	(82,592)	(70,497)
Increase/(decrease) in provisions	15,110	(25,969)
Cash flow from operations	(615,701)	505,129

The Group had no credit standby, overdraft or other financing arrangements with Banks and other financial institutions at the end of the financial period.

NOTE 19 SHARE-BASED PAYMENTS

The following share-based payment arrangements existed at 30 June 2014:

a. Unlisted Options

	30 June 2014	
	Number of Options	Weighted Average Exercise Price (\$)
Outstanding at 1 July 2013	2,750,000	0.35
Granted	1,000,000	0.10
Expired	(2,750,000)	(0.35)
Outstanding at period-end	1,000,000	0.10
Exercisable at period-end	1,000,000	0.10

On 31 August 2013, 2,750,000 unlisted options exercisable at \$0.35 per option expired.

On 26 November 2013, following shareholder approval, 1,000,000 unlisted options exercisable at \$0.10 per option on or before 26 November 2016 were issued to the non-executive directors.

There were no unlisted options exercised during the financial year ended 30 June 2014.

b. Performance Rights

	30 June 2014	
	Number of Performance Rights	Weighted Average Exercise Price (\$)
Outstanding at 1 July 2013	-	-
Granted	2,650,000	-
Expired	(900,000)	-
Outstanding at period-end	1,750,000	-

On 18 October 2013, 1,150,000 performance rights which have various vesting conditions, performance hurdles and expiry dates were issued to certain employees and consultants.

On 26 November 2013, following shareholder approval, 1,500,000 performance rights which have various vesting conditions, performance hurdles and expiry dates were issued to the Managing Director.

On 30 June 2014, 900,000 performance rights expired due to the end of employment and service contract.

c. Share-based Payments

Included under share based payments expense in the statement of comprehensive income is \$51,781 (2013: \$19,200), and relates, in full, to equity-settled share-based payment transactions.

NOTE 20 OPERATING SEGMENTS

The Group operates predominately in mineral exploration with a focus on platinum group metals.

Segment Information**Identification of reportable segments**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of geographical locations as these locations have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are similar with respect to any external regulatory requirements.

Basis of accounting for purposes of reporting by operating segments

(a) Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors, being the chief decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statement of the Group.

(b) Segment assets

Where an asset is used across multiple segments, the asset is allocated to that segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

(c) Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables.

(d) Unallocated items

The following items of revenue, expenses, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Derivatives
- Net gains on disposal of available-for-sale investments
- Impairment of assets and other non-recurring items of revenue or expense
- Income tax expense
- Deferred tax assets and liabilities
- Current tax liabilities
- Other financial liabilities
- Intangible assets
- Discontinuing operations

NOTE 20 OPERATING SEGMENTS (Continued)**(d) Unallocated items (Continued)****i. Segment Performance**

	Greenland	Australia	All Other Segments	Total
	\$	\$	\$	\$
30 June 2014				
REVENUE				
Interest revenue			27,778	27,778
Total segment revenue			27,778	27,778
<i>Reconciliation of segment revenue to Group revenue</i>				
Total Group revenue				27,778
<i>Reconciliation of segment result of Group net loss after tax</i>				
Segment net loss before tax	(60,923)	(1,373,210)	(59,559)	(1,493,692)
Income tax benefit	-	500,491	-	500,491
Amounts not included in segment result but reviewed by Board				
- Corporate charges			(1,006,993)	(1,006,993)
- Depreciation and amortisation			(46,298)	(46,298)
Net Loss after tax from continuing operations				(2,018,714)
30 June 2013				
REVENUE				
Interest revenue			78,575	78,575
Total segment revenue			78,575	78,575
<i>Reconciliation of segment revenue to Group revenue</i>				
Total Group revenue				78,575
<i>Reconciliation of segment result of Group net loss after tax</i>				
Segment net loss before tax	(867)	(5,961,343)	(3,594)	(5,965,805)
Income tax benefit	-	1,274,357	-	1,274,357
Amounts not included in segment result but reviewed by Board				
- Corporate charges			97,401	97,401
- Depreciation and amortisation			(86,244)	(86,244)
Net Loss after tax from continuing operations				(4,601,716)

NOTE 20 OPERATING SEGMENTS (Continued)**(d) Unallocated items (Continued)****ii. Segment Assets**

	Greenland	Australia	All Other Segments	Total
	\$	\$	\$	\$
30 June 2014				
Reconciliation of segment assets to Group assets				
Segment Assets	15,769,496	5,438,978	-	21,208,474
Unallocated Assets				
- Corporate				833,121
Total Group Assets				22,041,595

Segment Asset Increases (Decreases)

Capitalised expenditure for the period

- Exploration and Other	293,240	1,013,471	-	1,306,711
- Impairment write-down	(60,923)	(1,212,357)	-	(1,273,280)
	232,317	(198,886)	-	33,431

	Greenland	Australia	All Other Segments	Total
	\$	\$	\$	\$
30 June 2013				
Reconciliation of segment assets to Group assets				
Segment Assets	15,537,179	5,637,864	-	21,175,043
Unallocated Assets:				
- Corporate				2,006,950
Total Group Assets				23,181,993

Segment Asset Increases (Decreases)

Capitalised expenditure for the period

- Exploration and Other	265,638	1,210,350	-	1,475,988
- Impairment write-down	-	(4,271,359)	-	(4,271,359)
	265,638	(3,061,009)	-	(2,795,371)

NOTE 20 OPERATING SEGMENTS (Continued)**(d) Unallocated items (Continued)**

	Greenland	Australia	All Other Segments	Total
	\$	\$	\$	\$
30 June 2014				
Reconciliation of segment liabilities to Group liabilities	1,800	318,771	1,371	321,942
Unallocated Liabilities				
- Corporate			-	-
Total Group Liabilities				321,942
30 June 2013				
Reconciliation of segment liabilities to Group liabilities	-	317,344	-	317,344
Unallocated Liabilities				
- Corporate			-	-
Total Group Liabilities				317,344

NOTE 21 FINANCIAL RISK MANAGEMENT**Financial Risk Management Policies**

The Group's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and accounts payable.

The main risks and related risk management policies arising from the Group's financial instruments are summarised below.

Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets, net of any provisions for doubtful debts, is disclosed in the statement of financial position and notes to and forming part of the financial report. The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group.

Interest Rate Risk

The Group's exposure to interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. The Group's exposure to interest rate risk is minimal.

Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows. The Group's operations require the raising of capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. The Group's past success in the raising of capital will ensure it can continue as a going concern and proceed with planned exploration expenditure.

Net Fair Values

The net fair values of financial assets and financial liabilities approximate their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form except for the investment disclosed in Note 12. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to and forming part of the financial report.

NOTE 21 FINANCIAL RISK MANAGEMENT (Continued)

The Group's exposure to interest rate risk and effective average interest rate for classes of financial assets and financial liabilities is set out below.

	Weighted Average Effective Interest Rate	Floating Interest Rate Less than 1 year	Fixed Interest Rate Maturing	Non-Interest Bearing	Total
2014					
Financial Assets					
Cash and cash equivalent assets	2.40%	688,977	-	32,834	721,811
Security deposits and deposits at financial institutions	2.83%	-	30,368	-	30,368
Other financial assets		-	-	25,636	25,636
Total Financial Assets		688,977	30,368	58,470	777,815
Financial Liabilities					
Other financial liabilities		-	-	321,942	321,942
Total Financial Liabilities		-	-	321,942	321,942
2013					
Financial Assets					
Cash and cash equivalent assets	3.00%	620,784	-	129,789	750,573
Security deposits and deposits at financial institutions	3.95%	-	1,030,000	-	1,030,000
Other financial assets		-	-	60,379	60,379
Total Financial Assets		620,784	1,030,000	190,168	1,840,952
Financial Liabilities					
Other financial liabilities		-	-	317,344	317,344
Total Financial Liabilities		-	-	317,344	317,344

Foreign exchange risk

Exposure to foreign exchange risk may result in fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group makes purchases or holds financial instruments which are other than the AUD functional currency.

The foreign currency risk in the books of the Group is considered immaterial and is therefore not shown.

	2014	2013
	\$	\$
NOTE 22 PLATINA RESOURCES LIMITED PARENT INFORMATION		
a. Platina Resources Limited		
ASSETS		
Current assets	789,386	1,886,918
Non-current assets	21,510,355	21,493,662
TOTAL ASSETS	22,299,741	23,380,580
LIABILITIES		
Current liabilities	283,262	275,456
Non-current Liabilities	38,680	41,888
TOTAL LIABILITIES	321,942	317,344
NET ASSETS	21,977,799	23,063,236
EQUITY		
Issued capital	37,996,394	37,130,856
Share issue costs	(2,021,064)	(1,981,463)
	35,975,330	35,149,393
Options reserve	47,781	294,720
Accumulated Losses	(14,045,312)	(12,380,877)
TOTAL EQUITY	21,977,799	23,063,236
FINANCIAL PERFORMANCE		
Loss for the period	(1,959,155)	(496,634)

b. Subsidiary of Platina Resources Limited

Company Name	Country of Incorporation	Percentage Owned (%)*	
		2014	2013
Platina (South America) Pty Ltd	Colombia	100	100

*Percentage of voting power is in proportion to ownership

c. Amounts Outstanding from Related Parties

These amounts relate principally to loans from the Parent to its subsidiary.

	2014	2013
	\$	\$
Beginning of the year	198,587	194,178
Loans advanced	59,559	4,409
End of Year	258,146	198,587

No interest is being charged on loans.

NOTE 22 PLATINA RESOURCES LIMITED PARENT INFORMATION (Continued)**d. Amounts Outstanding to Related Parties**

The amounts outstanding at 30 June 2014 relate to accrued and unpaid director fees (\$25,500) plus \$5,711 owed to a legal firm of which Mr Brian Moller (non-executive director) is a partner. All of these amounts were paid by the date of this report.

	2014	2013
	\$	\$
Beginning of the year	28,433	21,857
Amounts repaid	(28,433)	(21,857)
Fees outstanding	31,211	28,433
End of Year	31,211	28,433

No interest is being charged on loans.

NOTE 23 CONTINGENT LIABILITIES

There are no known contingent liabilities as at 30 June 2014.

NOTE 24 RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Key Management Personnel

During the period ending 30 June 2014, a legal firm of which Mr Brian Moller is a partner was paid legal fees by the Group of \$78,091 (2013: \$57,573).

For full details refer to the Remuneration Report included in the Director's Report.

NOTE 25 SUBSEQUENT EVENTS

Since the 30 June 2014, 1,810,941 ordinary shares have been issued following the exercise of 1,810,941 listed options at \$0.06 per option, raising a total of \$108,656 in capital as at the date of this report. These issues would not have significantly changed the EPS if these issues had occurred before the end of the reporting period.

On 19 August 2014, 375,000 performance rights with various vesting conditions, performance hurdles and expiry dates were issued to certain consultants.

No other matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

The financial report was authorised for issue on the date the director's report was signed. The Board has the power to amend and re-issue the financial report.

NOTE 26 GROUP DETAILS

The registered office of the Group is:

HopgoodGanim Lawyers
Level 8, Waterfront Place, 1 Eagle Street
Brisbane Qld 4000
Phone: +61 7 3024 0000

The principal place of business is:

Suite 2, Ground Level, 2 Boston Court
Varsity Lakes Qld 4227
Phone: +61 7 5580 9094

Declaration by Directors

The directors of the Group declare that:

1. the financial statements and notes, as set out on pages 40 to 67 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards which, as stated in Note1(b) to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS) and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2014 and of the performance for the year ended on that date of the Group;
2. the Managing Director and Chief Financial Officer have each declared that:
 - (a) the financial records of the Group for the financial period have been properly maintained in accordance with section 286 of the Corporations Act 2001;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Robert Mosig
Managing Director

Brisbane
Date: 29 September 2014

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT To the Members of Platina Resources Limited

Report on the Financial Report

We have audited the accompanying financial report of Platina Resources Limited and controlled entity ("the Group") which comprises the consolidated statement of financial position as at 30 June 2014, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration

Directors' Responsibility for the Financial Report

The directors of the Group are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.



A member of Bentleys, an association of independent accounting firms in Australia. The member firms of the Bentleys association are affiliated only and not in partnership. Liability limited by a scheme approved under Professional Standards Legislation.





Auditor's Opinion

In our opinion:

- a. the financial report of Platina Resources Limited is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the Group's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 in the financial report, which indicates that the Group's operations are dependent on the raising of capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the Remuneration Report

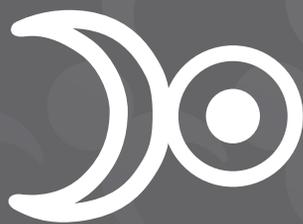
We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2014. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion the Remuneration Report of Platina Resources Limited for the year ended 30 June 2014 complies with section 300A of the *Corporations Act 2001*.

Bentleys
Brisbane Partnership
Chartered Accountants

Stewart Douglas
Partner
Brisbane
29 September 2014



PLATINA
RESOURCES LIMITED

www.platinaresources.com.au