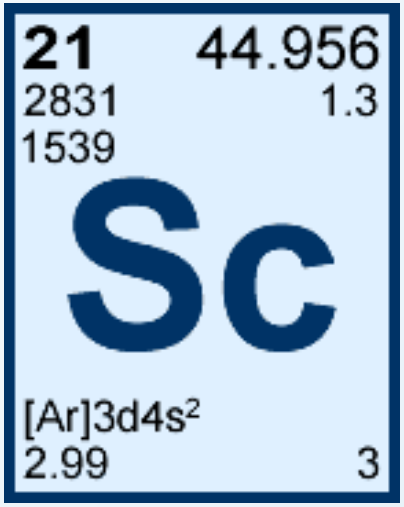
PLATINA
RESOURCES LIMITED

ASX Code: PGM

Importance of Rare Earths and Scandium In Aerospace Technologies

Robert Mosig Managing Director CEO May 2015

SCANDIUM



expecting big demand with increased uses from a consistent supply

Disclaimer

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Competent Person's Statement

The information in this announcement that relates to the Owendale Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "PGM 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.

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Corporate Summary

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Issued Capital	
ASX	PGM
Shares	140.9 Million
Options (listed)	82.6 Million
Options (unlisted)	3.5 Million
Share Price (18 Feb)	7.5c
Cash (31 Dec 2014)	$0.52 Million
Market Capitalisation	$9 Million

6 Month Price Chart

Major Shareholders	
Electrum Ltd	19.9%
Cairnglen Investments	11.6%
Yandal Investments	5.7%
Sino Portfolio Intnl.	5.6%
HSBC Custody Nominees	5.8%
Top 10	**56.3%**

Directors & Management

Reg Gillard *BA, FAICD, FACPA, JP*	**Non-Executive Chairman**
Rob Mosig *MSc, FAusIMM, FAICD*	**Managing Director**
Brian Moller *LLB (Hons)*	**Non-Executive Director**
Mark Dugmore *MSc, MAusIMM, MAIG*	**Exploration Manager**

Board and Management

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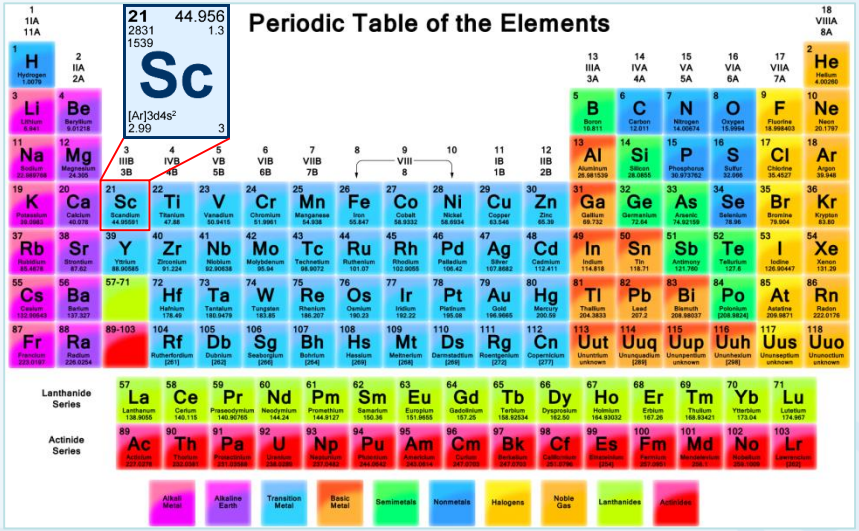
- **Reg Gillard, Non-Executive Chairman –** *BA, FAICD, FACPA, JP*
  - *Reg has more than 30 years' experience in the formation, governance and financial maintenance of exploration and mining companies throughout the world.*
- **Robert W. Mosig, Managing Director –** *MSc, FAusIMM, FAICD*
  - *Rob is a geologist with more than 30 years' experience in Platinum Group Metals, gold and diamond exploration within Australasia.*
- **Brian Moller, Non-Executive Director –** *LLB (Hons)*
  - *Brian is a corporate partner in the Brisbane-based law firm Hopgood Ganim where he has been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.*
- **Mark Dugmore, Exploration Manager –** *MSc, MAusIMM*
  - *Mark is a geologist with more than 25 years' experience in gold and base metals exploration within Australia as well as internationally.*

Scandium: Critical Metal

- *Enormous growth potential for scandium in 2 key markets*
  - *Aerospace/Transport*
    - *Scandium Aluminium alloys*
  - *Energy/Electrical*
    - *Scandium Stabilised Zirconium in Solid Oxide Fuel Cells (SOFC)*



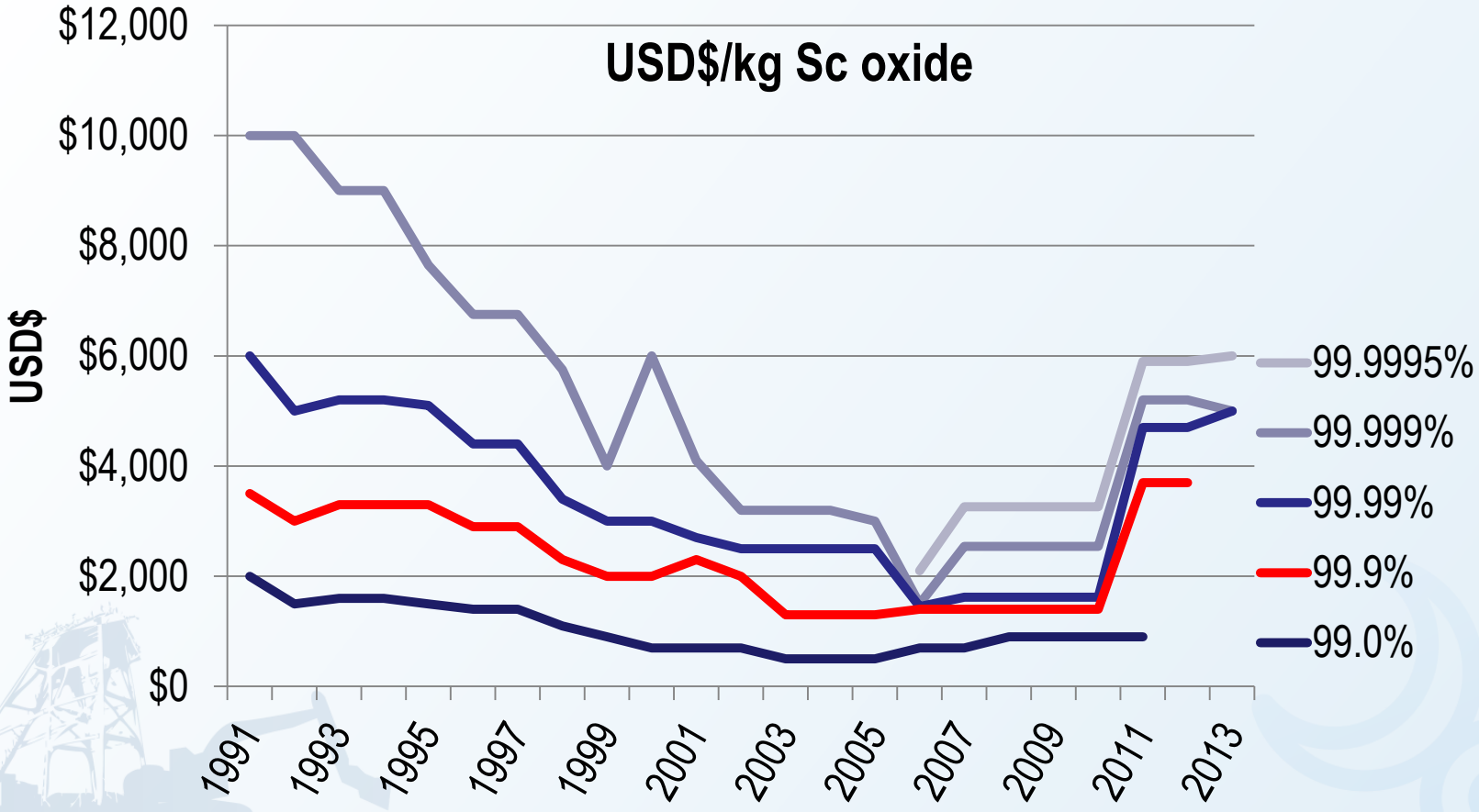
Scandium: Market Fundamentals

Limited reliable supply of Sc, mostly as a by-product, means high prices in a very small 'high-end' market…

- *Current supply from by-products*
  - *Most production as by-product (due to low concentration) from China, Ukraine*
  - *No primary mine production ….yet!*
  - *Owendale laterite high-grade is potential new primary source. Grade is King!*
- *Demand is growing*
  - *Sc-Aluminium alloys: aerospace components, sports equipment is leading use of Sc*
  - *Electrical/Energy: growing future market for fuel cells (Solid Oxide FC)*
  - *Lights: high-power metal halide lamps and lasers*
- *Price*
  - *USGS quotes Sc_2O_3 as US$3,700/kg for 99.9% purity (2012)*
  - *Global scandium consumption ~10-15 tonnes pa*
  - *Current high price prevents wider application. Owendale high-grade is key!*

Scandium: Sc Oxide Pricing

- *Owendale, as the largest deposit with the highest Sc grade proposing to use proven conventional , high recoveries technologies will be able to be the price-setter to enable introduction of wider applications at a lower Sc price!*



Source: USGS. PFL Advisors

Scandium: Sc-Reinforced Aluminium

- ***Sc-reinforced Al alloys represent new generation of high-performance alloys with advantages over other Al alloys***
  - ***Stronger (triples strength with as little as 0.5% Sc)***
  - ***Excellent corrosion resistance***
  - ***Strengthens welds and excellent weldability***
  - ***Limits excessive grain growth that occurs in heat-affected zone***
  - ***Lower density***
  - ***Reduces aircraft weights by 10-15% and operating costs significantly***

Significant grain refinement strengthens welds and eliminates hot cracks.

Sc dissolves in Al melt simply by reducing Sc2O3 directly in the melt.

Source: http://www.eastoncycling.com/bike/wp-content/uploads/2010/04/RD-03-Scandium.pdf

Scandium: Aerospace (Transport)

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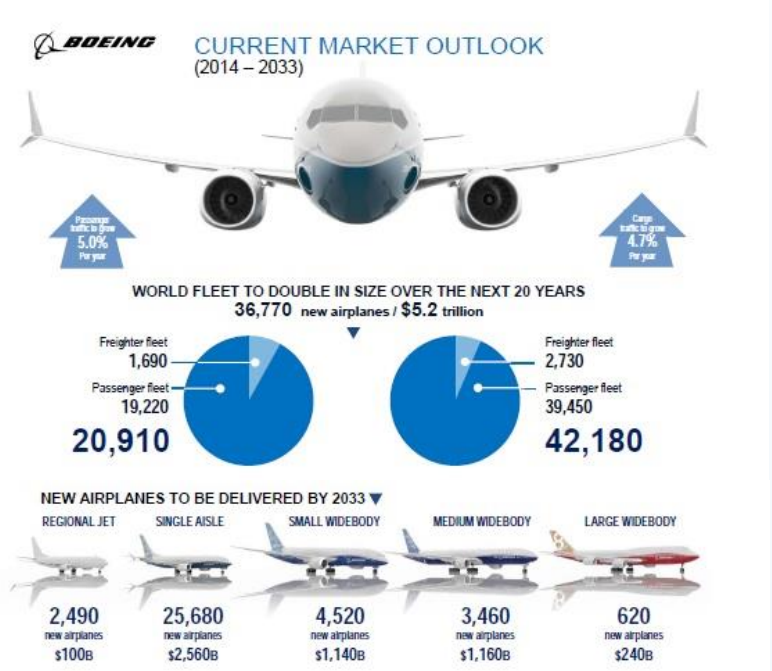

- **Enormous growth potential for Sc**
  - **Commercial aerospace**
    - **Boeing & Airbus forecasting up to 36,770 new airplanes by 2033**
    - **Estimate between 70 and 700 kg of Sc oxide is required per plane depending on aircraft size**
  - **Military aerospace**
    - **Initial use in Russian aircraft**
    - **Future use promising**
  - **Commercial automotive**
    - **Large potential market**
- **Potential annual market by 2025 maybe <u>250 tonnes*</u> of Sc_2O_3**

Source: Airbus, Boeing

* Kaiser Research. See slide 13.

Scandium: Solid Oxide Fuel Cells

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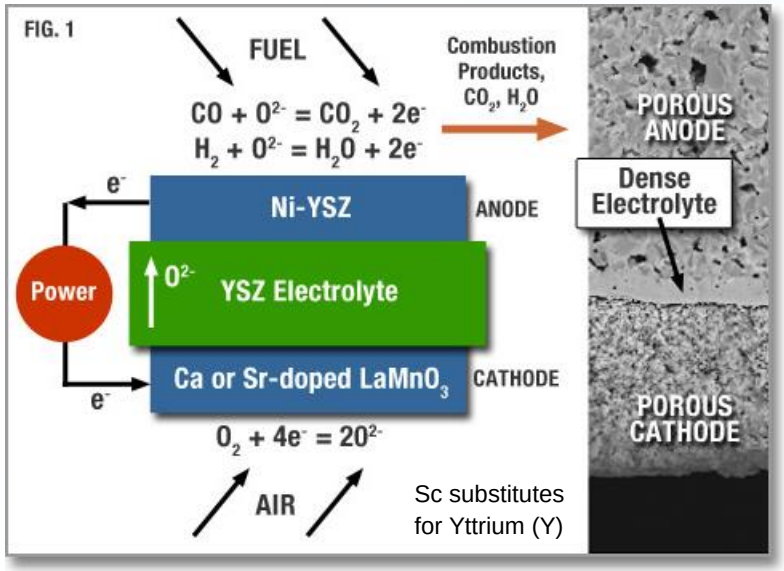

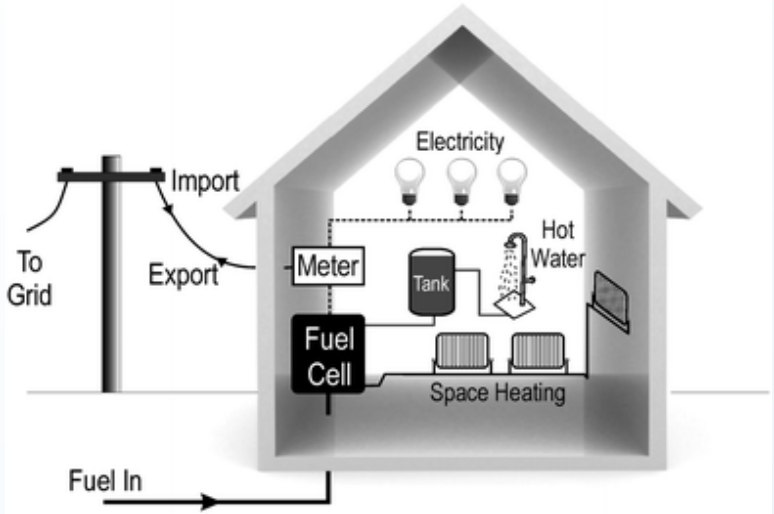

- *Potential to -*
  - *revolutionise the powering of the USA*
  - *replace the internal combustion engine*
- *A device that uses hydrogen and oxygen to create electricity*
- *Offers cleaner, more efficient, fuel-flexible, localised power alternatives*
- *Sc-stabilised zirconium (SSZ) used by Bloom Energy in electrolyte makes SOFCs more efficient*
- *Bloom Energy is the market-leading provider of SOFCs and customers include*
  - *FedEx, Walmart, Target, Apple, Google, ebay, Yahoo, Bank of America, Honda, CocaCola, US Dept of Defence plus more…*
- *Potential annual market required by Bloom Energy by 2025 maybe 60 tonnes* of Sc2O3*

Source: US Dept of Energy, NASA

* Kaiser Research. See slide 13.

Scandium: Additional Markets

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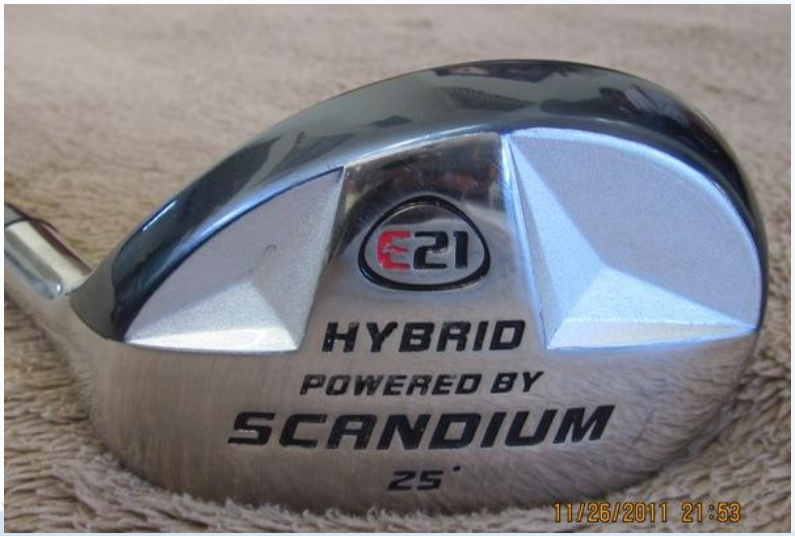
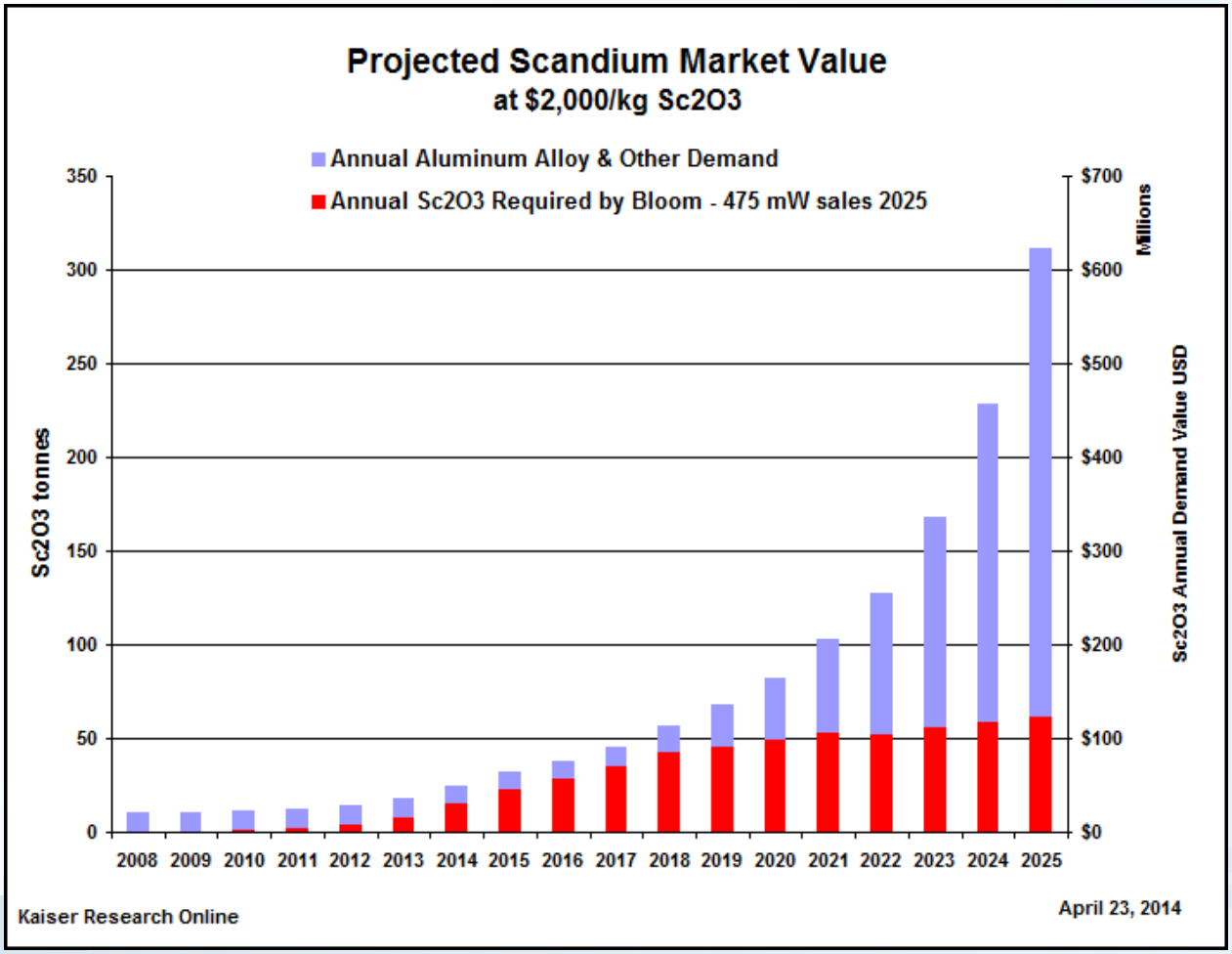


- *Additional growth potential for Sc_2O_3 scandium oxide in other markets*
  - *Sporting equipment*
    - *Golf clubs, bicycles, baseball bats. Currently the leading use*
  - *Lighting*
    - *High-power metal halide lamps and lasers*
  - *Additive Layer Manufacturing*
    - *3-D printed components*
  - *Electricity grid transmission*
    - *High tension wires*
  - *Ship-building*
    - *Good anti-corrosion properties*

Scandium: Projected Sc2O3 Market

- *Potential annual demand for Sc2O3 in aircraft and SOFC markets could reach > 300 tonnes by 2025 (USD$600 million market)*



Source: Kaiser Research

Scandium: New Mining Projects

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- Australian and Canadian projects are in early development stage and financing not expected to commence before 2015 in the best case
- Their total capacity is expected to reach 130 tonnes pa after 2015
- Russia has several less ambitious projects with estimated production of <5 tonnes pa

Investment Project	Production date	CAPEX	Annual Capacity
Platina Resources	2017	$58 M*	30 t (99.9%)
Metallica Minerals	On hold	$465 M*	50-65 t (99.9%)
EMC Metals	2016+	$67 M*	36 t (90-99%)
Clean TeQ	2018	Unknown	Unknown
Orbite Aluminae Inc (Canada)	2015+	$500 M	50 t Sc (red sludge)
ARMZ (Russia)	2012-2023	$20 M	N/A
Sumitomo (Phillipines)	2014	$550 M	0.24 t
Hydro-metall plant (Russia)	2012-2015	$70 M	N/A
Kackanarsky GOK (Russia)	N/A	N/A	1 t Sc oxide (red sludge)
Energetichaskie (Russia)	2012-2014	$20 M	1 t Sc oxide (red sludge)

Source: Industry publications, Company Data, PFL Advisors. *AUD : USD 0.78

Owendale: Scandium Project

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- *Extremely high grade Scandium*
- *Large near surface tonnage with additional ore available*
- *Simple open pit mining*
- *Close to water & power supplies*
- *Favourable Capex and Opex*

Owendale: Favourable Location

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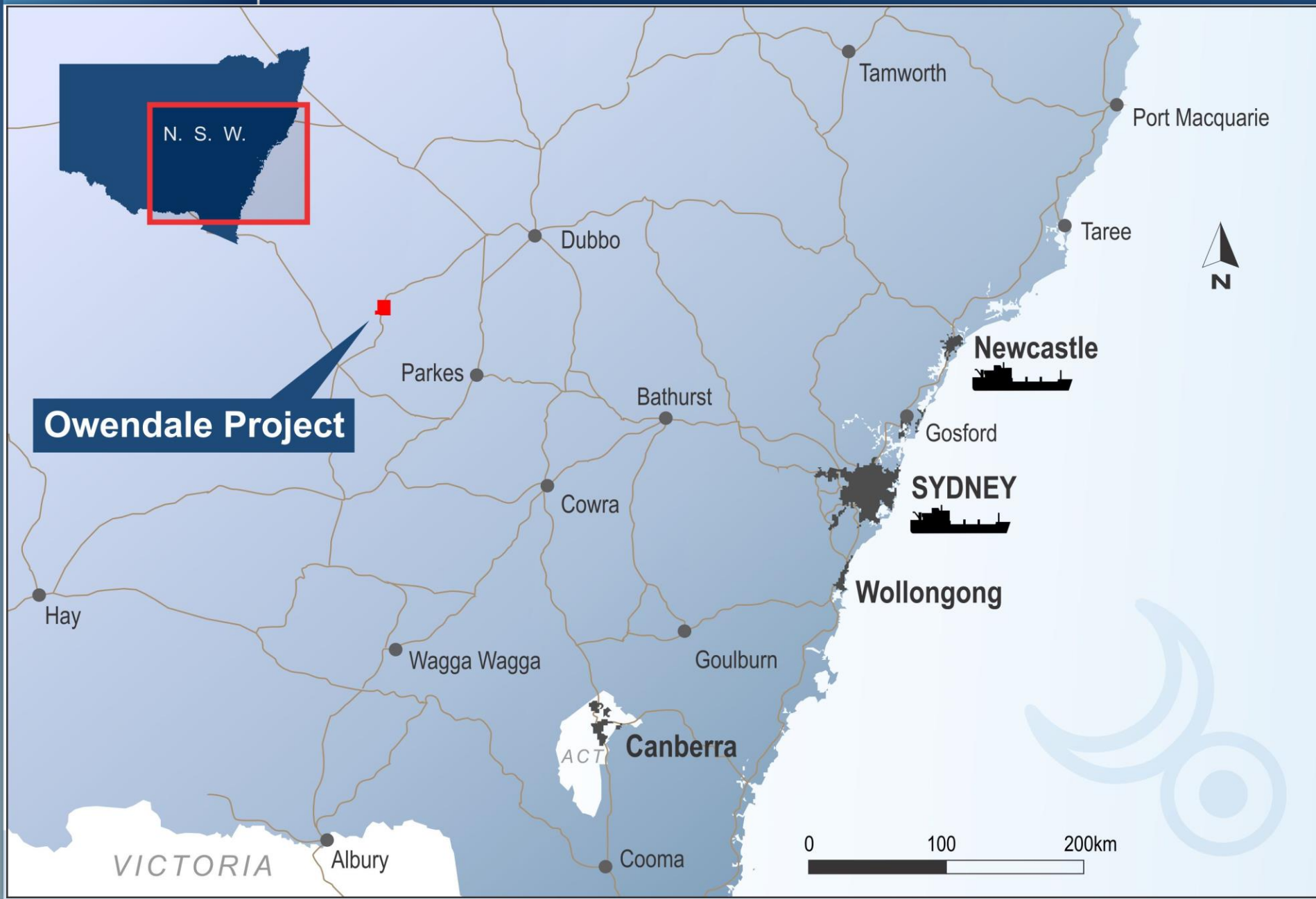

Owendale: Scandium Resource

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Resource Classification	Tonnage (Mt)	Pt g/t	Sc ppm	Ni %	Co %	Pt koz	Sc t	Sc2O3 t	PtEq g/t
Indicated	4.2	0.53	401	0.13	0.06	72	1698	2605	0.93
Inferred	19.4	0.33	380	0.11	0.06	205	7385	11327	0.69
TOTAL	**23.7**	**0.36**	**384**	**0.11**	**0.06**	**277**	**9083**	**13932**	**0.73**

- World's largest, highest grade laterite-hosted scandium deposit proposing to use proven conventional technologies
  9,100 tonnes of contained scandium metal (13,932 tonnes Sc2O3)
- Overlaps the platinum resource
- High-grade (>500 ppm Sc) portion can satisfy >100 years of world demand at current demand levels of 10-15 tpa

Total Sc resource (JORC 2012) using a 300 ppm Sc cut-off, and showing resource classification. Estimation carried out by Golder Associates Pty Ltd, Brisbane, October 2013. *Conversion factor from Sc to Sc_2O_3 is 1.5338.*

Owendale: Geology

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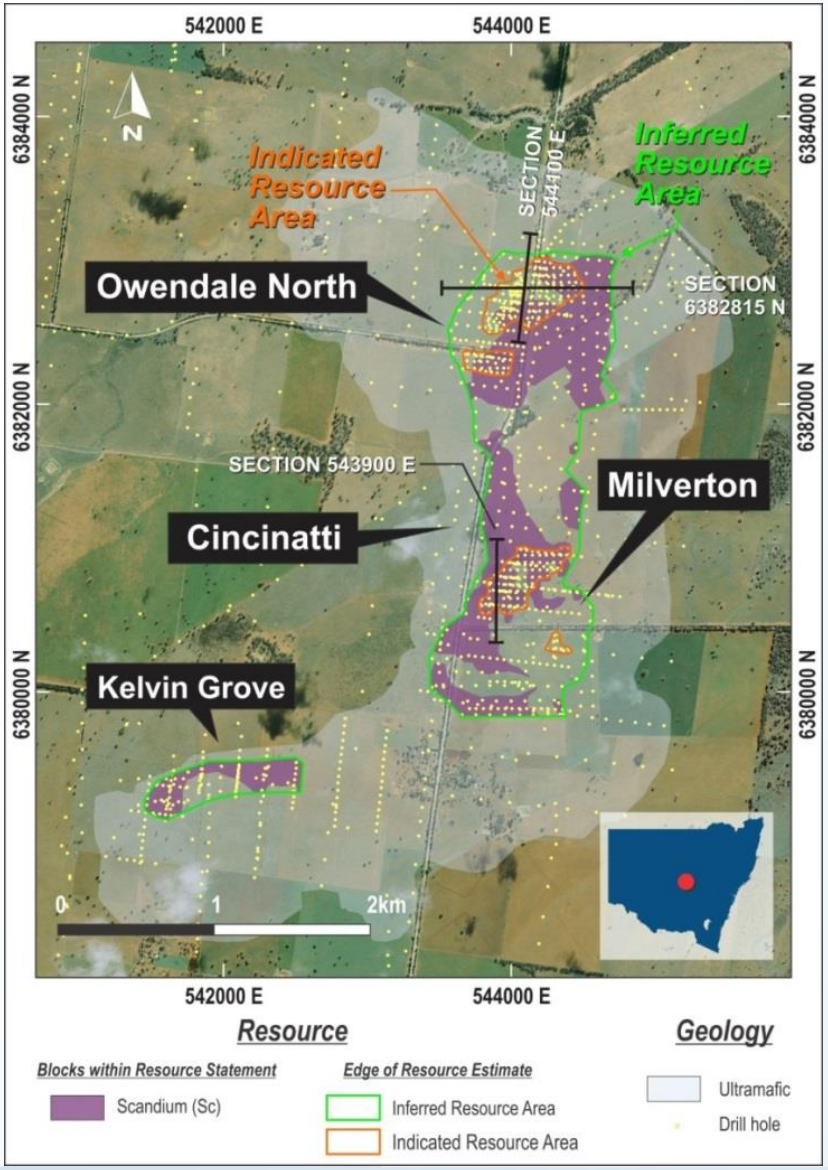

- ***Mineralisation hosted within a laterite profile of a weathered ultramafic sequence***
- ***Extends from 1m to 55m depth***
- ***Grade! Grade! Grade!***
  - *At high grade (500 ppm) cut-off, the resource supports significant annual production*

Resource Ind & Inf	Mt	Pt g/t	Sc ppm	Ni %	Co %	Pt koz	Sc t	Sc2O3 t	PtEq g/t
TOTAL	**2.3**	0.37	**557**	0.17	0.09	27	**1281**	**1965**	0.94

Total Sc resource (JORC 2012) using a 500 ppm Sc cut-off, and showing resource classification. Estimation carried out by Golder Associates Pty Ltd, Brisbane, October 2013. *Conversion factor from Sc to Sc_2O_3 is 1.5338.*

Owendale: Cross Sections

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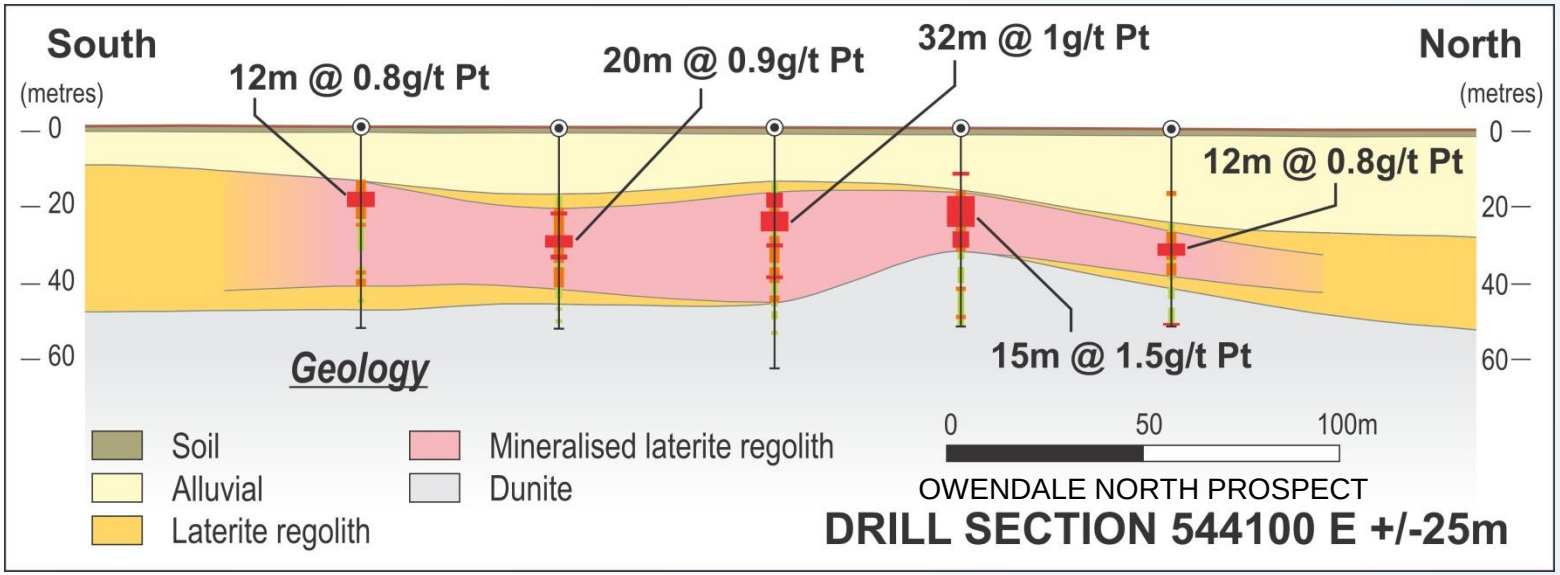

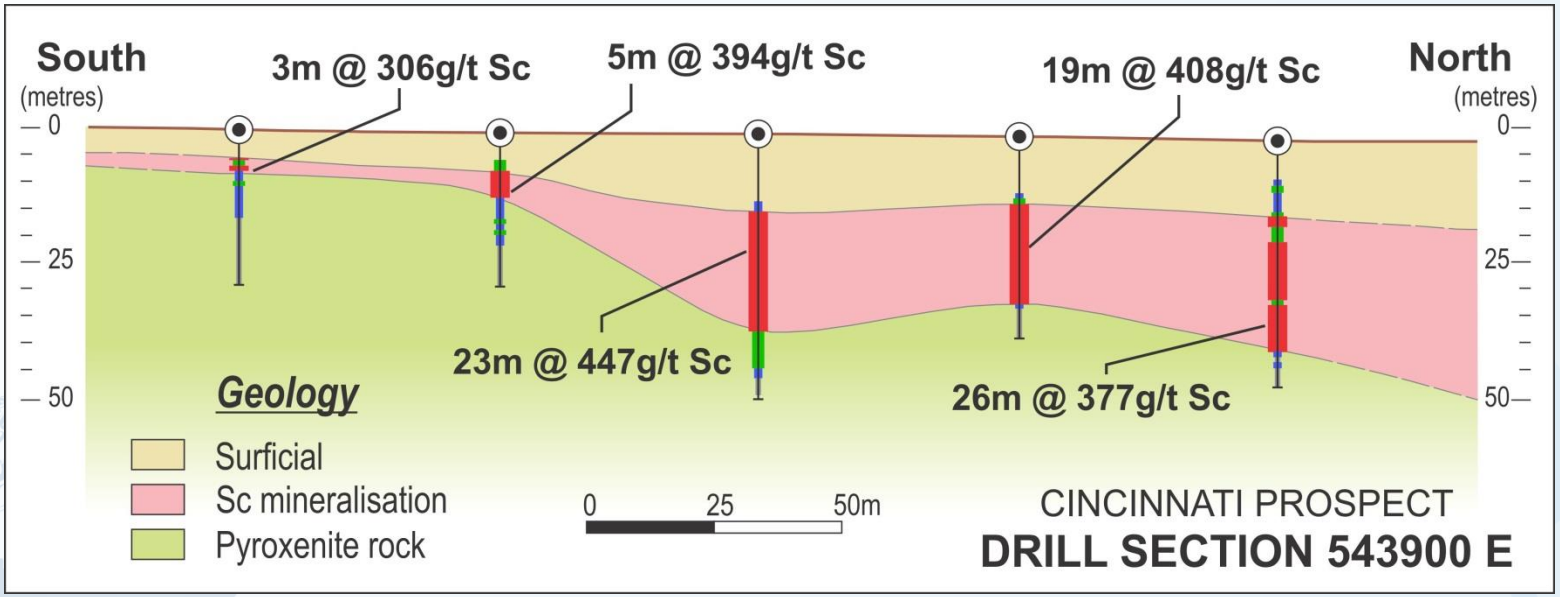

Owendale: Grade Distribution

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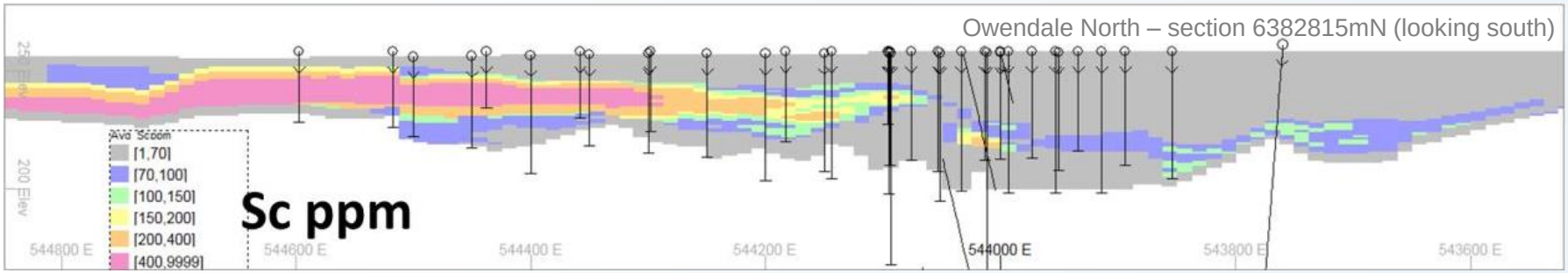
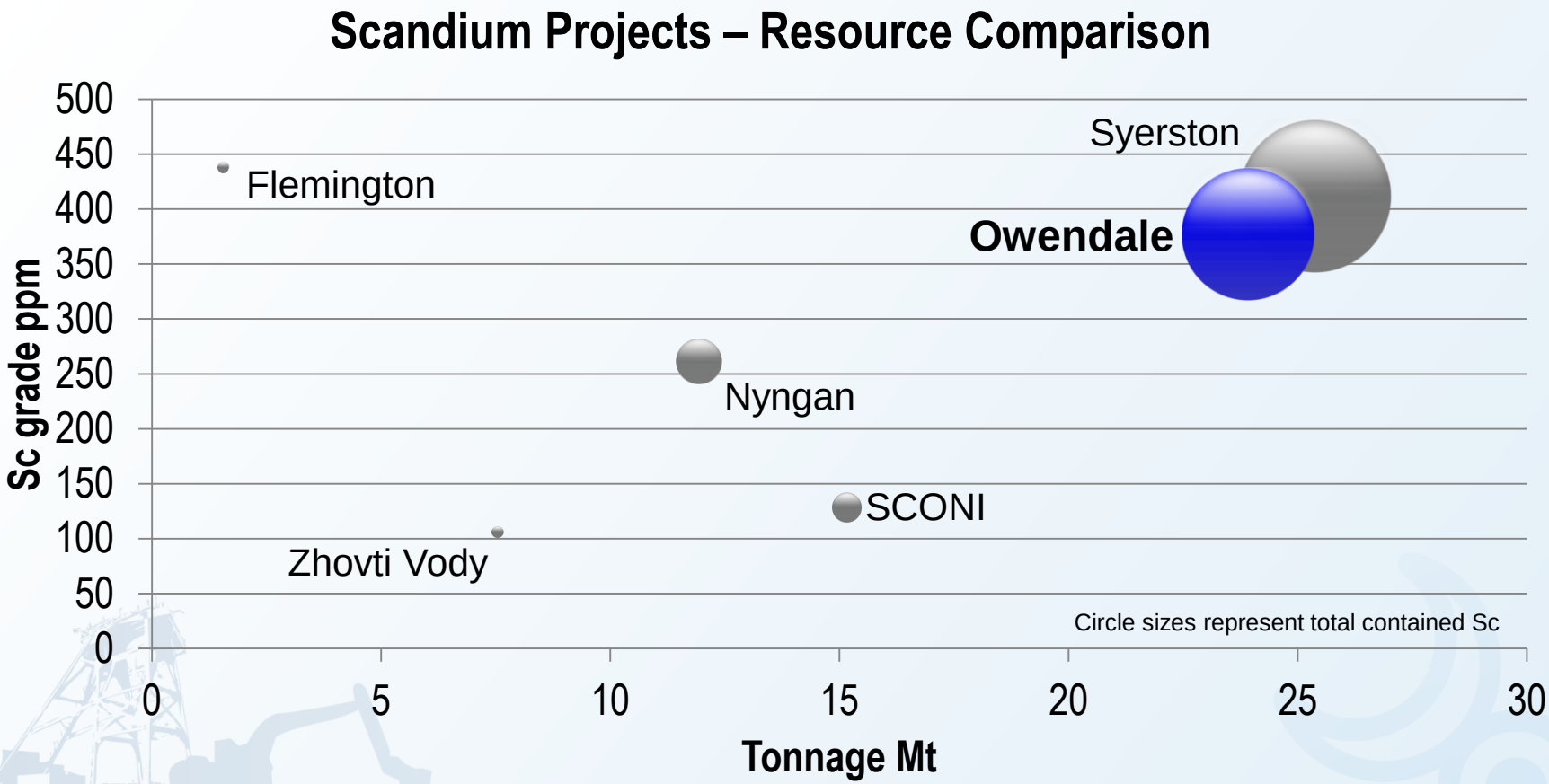


- *Simple mining operation on shallow resource*
  - *Open cut, low stripping ratio, ~50,000 tpa campaign*
- *Near surface high grade in horizontal deposit*
- *Low operating costs*

Owendale: Grade-Tonnage

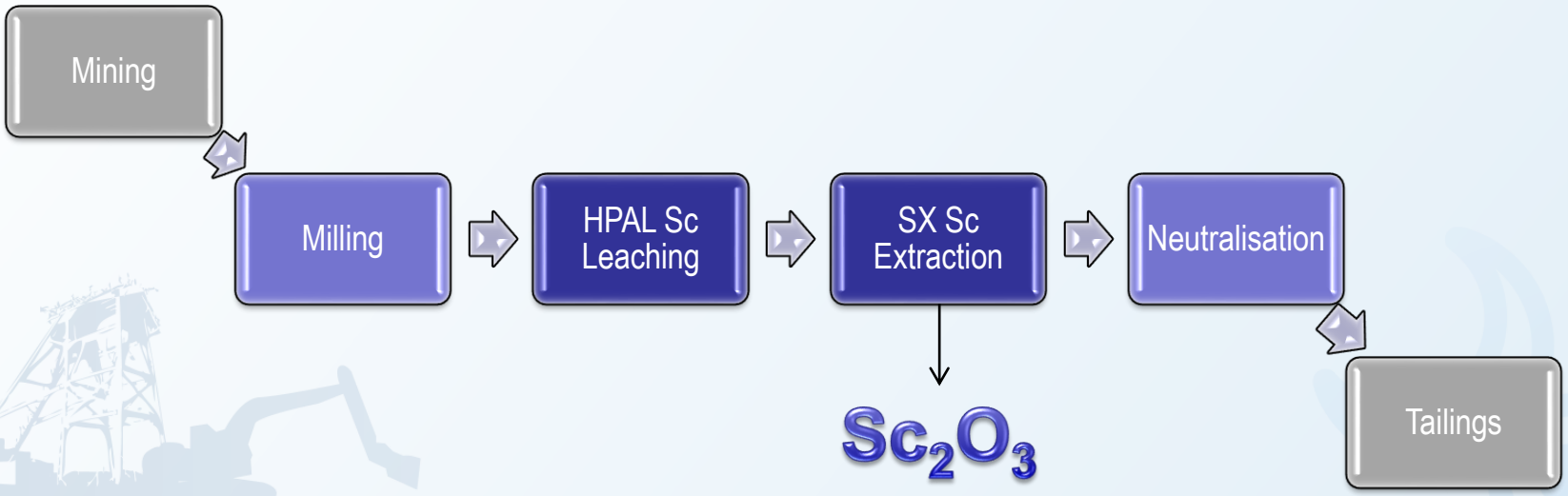
- *Owendale has the highest grade of scandium proposing to use proven conventional, high recoveries technologies*



Flemington (Jervois Mining); Nyngan (Scandium International); SCONI (Metallica); Syerston (Clean TeQ).

Owendale: Flow Sheet

- ***Leaching***
  - ***Industry standard High Pressure Acid Leach (HPAL)***
  - ***Expected 83% recovery***
- ***SXEW***
  - ***Industry available technology***
  - ***Low technology risk compared with other competitors***



Owendale: Scoping Study

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Owendale Project Key Parameters	Scoping Study Result (AUD$M)	Scoping Study Result (USD$M)
Capital Cost estimate	$75	$58
Annual Revenue	$77	$60
Unit Cash Costs (per kg oxide)	$740	$577

Assumptions: AUD : USD 0.78. USD$2,000/kg oxide. 30tpa Sc oxide production 99.9% purity

Owendale: Development

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- *Offtake Agreements to be finalised by mid-year*
- *Prefeasibility and Feasibility Studies commencing Q2 2015*

Stage	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Scoping Study												
Feasibility Study												
Offtake Agreement Finalisation												
Baseline Studies/ML application												
Project Funding												
Design & Construction												
Commissioning												
Production												

Owendale: Key Messages

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- *Potentially world's largest, highest grade scandium project proposing to use proven, conventional high-recovery technology*
- *9,100 tonnes Sc metal (13,392 tonnes Sc2O3) and over 0.5 Moz Pt.*
- *Owendale - reliable, secure, stable, long term production will grow/enhance commercial applications of Sc*
- *HoA for proposed supply of 20 tonnes scandium oxide (99.9% purity) to two major Chinese partners*
- *New costings, scoping and prefeasibility studies based on updated resource and metallurgical flow sheet completed by Q2 2015.*
- *The world's first scandium mine by 2017!*

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Thank You

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Scandium: Solid Oxide Fuel Cells