

## Notice of Annual General Meeting and Explanatory Memorandum

### **Platina Resources Limited**

ABN 25 119 007 939

Date of Meeting: 27 November 2015

Time of Meeting: 9:00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** will be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000, on 27 November 2015 at 9:00am (Brisbane time).

### AGENDA

#### ORDINARY BUSINESS

##### Financial Reports

To receive and consider the Company's Annual Financial Report comprising the financial reports, the declaration of the directors, the director's reports, the Remuneration Report and the auditor's reports for the Company and its controlled entities for the financial year ended 30 June 2015. The Company's reports can be accessed on the Company's website at [www.platinaresources.com.au](http://www.platinaresources.com.au).

##### 1. Resolution One – Re-election of Reginald Gillard as a Director

To consider and, if thought fit, pass the following as an Ordinary Resolution, without modification:

"That Reginald Gillard, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

##### 2. Resolution Two - Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution, without modification:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2015 (as set out in the Directors Report) be adopted."

The vote on this Resolution Two is advisory only and does not bind the Directors of the Company.

#### VOTING EXCLUSION STATEMENT

A vote must not be cast (in any capacity) on Resolution Two by or on behalf of either of the following parties:

§ a member of the Company's Key Management Personnel, details of whose remuneration are included in the Remuneration Report;

§ a Closely Related Party of such a member, whether as a shareholder or as a Key Management Personnel's proxy.

However, a vote may be cast on Resolution Two by the above persons as a proxy if the vote is not cast on behalf of a person described above and either:

§ the appointment as a proxy is in writing and specifies how the proxy is to vote on Resolution Two; or

§ the voter is the chair of the meeting and the appointment of the chair as proxy:

- does not specify the way the proxy is to vote on the resolution; and
- expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

### Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the chair of the Meeting will be cast by the chair of the Meeting and counted in favour of the Resolutions the subject of this Meeting, including Resolution Two, subject to compliance with the Corporations Act. In exceptional circumstances, the chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### 3. Resolution Three - Performance Rights Plan

To consider and, if thought fit, pass the following as an Ordinary Resolution, with or without amendment:

"That the Performance Rights Plan, which is summarised in the **attached** Explanatory Memorandum (and at Annexure A), be approved and that for the purposes of Listing Rule 7.2 exception 9(b), the issue of Performance Rights under the Performance Rights Plan within three (3) years from the date of this resolution be an exception to Listing Rule 7.1".

### VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution Three by:

- § any person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the resolution is passed (**Interested Person**); and
- § any associate of an Interested Person; and
- § a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the entity) and any associate of them.

However, the Company need not disregard a vote if:

- § it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- § it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### Key Management Personnel voting exclusion statement

A vote on Resolution Three must not be cast by:

- § any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- § a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

#### 4. Resolution Four - Ratification of Previous Issue of Placement Shares

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without amendment:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 6,733,333 Shares (**Previous Shares**) on 9 June 2015 at an issue price of \$0.06 per Share for a consideration of \$404,000 to investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act 2001 (Cth)."

##### VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution Four by a person who participated in the issue of the Previous Shares and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

#### 5. Resolution Five - Grant of Performance Rights to Mr Robert Mosig

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

"That in accordance with Listing Rule 10.14, section 208(1) of the Corporations Act and for all other purposes, the Shareholders approve the grant to Mr Robert Mosig, being a Director of the Company, or his nominee, of 5,000,000 Performance Rights for nil consideration, and to allot and issue Shares upon the vesting and subsequent exercise of those Performance Rights (on a one-for-one basis), in accordance with the Performance Rights Plan and otherwise on the terms set out in the Explanatory Memorandum."

##### NOTES:

A copy of this Notice and the Explanatory Memorandum which accompanies this Notice has been lodged with ASIC in accordance with Section 218 of the Corporations Act.

A detailed summary of the key terms of the Performance Rights Plan is set out in Annexure A.

##### VOTING EXCLUSION STATEMENT:

The Company will disregard any votes cast on Resolution Five by:

- § a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in an employee incentive scheme by anyone else, that person; and
- § any associate of a Director of the Company.

However, the Company need not disregard a vote if:

- § it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- § it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

#### **Key Management Personnel voting exclusion statement**

A vote on Resolution Five must not be cast by:

- § any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- § a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

#### **6. Resolution Six - Approval of Entry into Directors' Fee Plan**

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without amendment:

"That for the purpose of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, the Directors' Fee Plan, which is summarised in the **attached** Explanatory Memorandum, be approved and the Company be authorised to issue fully paid ordinary shares to executive and non-executive directors within three (3) years from the date of this Resolution as an exception to Listing Rules 7.1 and 7.1A of the ASX Listing Rules."

#### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by:

- (a) a Director of the Company (except one who is ineligible to participate in the Directors' Fee Plan) and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in an employee incentive scheme by anyone else, that person; and
- (b) any associate of that person or persons.

However, the Company need not disregard a vote if:

- § it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- § it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

#### **Key Management Personnel voting exclusion statement**

A vote on Resolution Six must not be cast by:

- § any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- § a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

## 7. Resolution Seven - Approval of Issue of Shares pursuant to Directors' Fee Plan

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

"That in accordance with Listing Rule 10.14 and for all other purposes, subject to approval of Resolution Six, the Company be authorised to issue up to 5,000,000 fully paid ordinary shares to Mr Robert Mosig, Mr Reginald Gillard and Mr Brian Moller (or their nominees) (**Participating Directors**) under the Directors' Fee Plan (for the issue of shares to Directors in lieu of fees) as set out in the Explanatory Memorandum over the course of the period, that is 36 months from the date of the Meeting (**Plan Shares**)".

### Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by:

- § a Director of the Company (except one who is ineligible to participate in the Directors' Fee Plan) and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in an employee incentive scheme by anyone else, that person; and
- § an associate of that person (or persons).

However, the Company need not disregard a vote if:

- § it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- § it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Key Management Personnel voting exclusion statement

A vote on Resolution Seven must not be cast by:

- § any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- § a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

## SPECIAL BUSINESS

### 8. Resolution Eight – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass the following Special Resolution, with or without amendment:

"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of this AGM, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**)."

## **VOTING EXCLUSION STATEMENT**

The Company will disregard any votes cast on Resolution Eight by:

- § a person who may participate in the issue of the Placement Securities and a person who might obtain a benefit if this Special Resolution is passed, except a benefit solely in their capacity as a holder of Shares if the resolution is passed; and
- § an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- § it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- § it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

## **IMPORTANT NOTE**

The proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted. In accordance with Listing Rule 14.11.1, there is no reason to exclude the votes, and the votes will not be excluded, of such Shareholders.

## **GENERAL BUSINESS**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board

Duncan Cornish  
Company Secretary  
26 October 2015

# Explanatory Memorandum

## Introduction

This Explanatory Memorandum is provided to Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 27 November 2015 commencing at 9:00am (EST/Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions. Terms used in this Notice of Meeting and Explanatory Memorandum are defined in Section 9 "Interpretation".

## Consider the Company's 2015 Annual Report

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In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the Meeting.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.platinaresources.com.au](http://www.platinaresources.com.au).

## 1. Resolution One – Re-Election of Reginald Gillard as a Director

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Mr Reginald Gillard retires at the AGM in accordance with rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

### Mr Gillard's qualifications and experience

Mr Gillard was appointed as a Non-Executive Director of the Company on 2 July 2009.

Mr Gillard has been involved in the exploration and mining sectors for over 20 years where he has specialised in the areas of corporate management, corporate governance and the evaluation and acquisition of mineral projects worldwide. In addition, Mr Gillard has also developed a close working arrangement with a number of substantial Australian and international investment funds and has been closely involved with the funding and listing of a number of public exploration and mining companies located throughout the world.

Mr Gillard is also a Registered Company Auditor, Justice of the Peace, a Fellow of the Certified Practising Accountants of Australia and a Fellow of the Australian Institute of Company Directors.

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)

\*denotes current directorship

In accordance with the Australian Securities Exchange ("ASX") Corporate Governance Council's "Corporate Governance Principles and Recommendations, 3rd Edition", Mr Gillard is considered independent.

## Directors' Recommendations

The Directors (with Mr Gillard abstaining) recommend that you vote in favour of this Ordinary Resolution.



## 2. Resolution Two - Remuneration Report

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The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Annual Report is available to download on the Company's website, [www.platinaresources.com.au](http://www.platinaresources.com.au).

Under Section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company.

Under the Corporations Act, if at least 25% of the votes cast on the resolution are voted against adoption of the Remuneration Report at two consecutive Annual General Meetings, the Company will be required to put to shareholders a resolution at the second of those Annual General Meeting's proposing the calling of an extraordinary general meeting to consider the election of directors of the Company (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the spill resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second Annual General Meeting. All of the directors who were in office when the second (consecutive) Directors' Report was considered at the second (consecutive) Annual General Meeting, other than the Managing Director, will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as directors are approved will be the directors of the Company.

At the 2014 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2014 Annual Report.

In summary the Remuneration Report:

- § explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- § explains the relationship between the Board's remuneration policy and the Company's performance;
- § sets out remuneration details for each Key Management Personnel; and
- § details and explains any performance conditions applicable to the remuneration of Key Management Personnel.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

### 2.1 Voting restrictions on Key Management Personnel and their proxies and Closely Related Parties

A voting exclusion statement is set out under Resolution Two in the Notice of Meeting.

### 2.2 Directors' Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

### **3. Resolution Three – Performance Rights Plan**

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#### **3.1 Introduction**

The Company is seeking Shareholder approval to adopt the Performance Rights Plan and approval for any potential future issues of securities pursuant to the Performance Rights Plan as an exception under Listing Rule 7.2, Exception 9(b) to Listing Rule 7.1.

#### **3.2 Background and Reasons for the Performance Rights Plan**

The Company has conducted a review of its remuneration policy which has resulted in the Company, in conjunction with the use of options, to adopt the Performance Rights Plan, which will allow the Company to grant different types of appropriately structured performance-based awards to eligible senior management, employees and contractors, depending upon the prevailing circumstances and having regard to market practices generally.

The Performance Rights Plan is designed to provide incentives to eligible participants, including the employees and Directors of the Company who hold a salaried employment or office in the Company, and to recognise their contribution to the Company's success. Under the Company's current circumstances the Directors consider that the use of Performance Rights are a cost effective and efficient incentive for the Company as opposed to relying solely on alternative forms of incentives such as the issue of options, cash bonuses or increased remuneration. To enable the Company to secure and retain key personnel who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Performance Rights Plan is designed to achieve this objective by encouraging long term engagement with the Company and continued improvement in performance over time and encouraging personnel to acquire and retain an interest in the Company.

The Performance Rights Plan provides for the issue of Performance Rights which, upon a determination by the Board that performance conditions attached to the Performance Rights have been met, will result in the issue of one ordinary share in the Company for each Performance Right granted.

#### **3.3 ASX Listing Rules**

ASX Listing Rule 7.1 prohibits a company from issuing new shares equivalent in number to more than 15% of its issued capital in any 12 month period, except in limited circumstances, without the approval of its shareholders.

Exception 9 of Listing Rule 7.2 allows the Company to issue securities under the Performance Rights Plan without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1, where Shareholders have approved the issue of securities under the Performance Rights Plan as an exception to Listing Rule 7.1 within three (3) years prior to the issue of the securities. Resolution Three is being put to Shareholders for this purpose and will allow the Company to utilise Exception 9 of Listing Rule 7.2 for three (3) years from the date of the Resolution being passed.

A summary of the terms and conditions of the Performance Rights Plan is set out in Annexure A to this Explanatory Memorandum.

#### **3.4 Previous Issues and Exercise of Performance Rights**

Since the adoption of the Performance Rights Plan in November 2012 the following transactions have occurred with respect to Performance Rights:

- § On 1 May 2013 480,000 Shares were issued to an employee and consultant under the Performance Right Plan in respect of Performance Rights issued on 1 May 2013;
- § On 31 July 2013 100,000 Shares were issued to an employee under the Performance Right Plan in respect of Performance Rights issued on 31 July 2013;

- § On 18 October 2013 1,150,000 Performance Rights with various vesting conditions, performance hurdles and expiry dates were issued to one employee and two consultants;
- § On 26 November 2013, 1,500,000 Performance Rights were issued to Robert Mosig (following shareholder approval);
- § On 30 June 2014 900,000 Performance Rights expired due to the end of an employment and consultancy contract.
- § On 19 August 2014 375,000 Performance Rights with various vesting conditions, performance hurdles and expiry dates were issued to two consultants;
- § On 12 January 2015 375,000 Shares were issued following the exercise of 375,000 Performance Rights by two consultants;
- § On 11 February 2015 750,000 Performance Rights with various vesting conditions, performance hurdles and expiry dates were issued to two consultants;
- § At the test date of 30 June 2015, 1,500,000 Performance Rights issued on 26 November 2013 to Robert Mosig did not vest and were cancelled.

### 3.5 Further Considerations

The Company believes that it will derive a significant benefit by incentivising eligible participants, including senior management and key employees, through the issue of Performance Rights under the Performance Rights Plan. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Shares that is afforded to it by Listing Rule 7.1

### 3.5 Directors' Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

## 4. Resolution Four - Ratification of Previous Issue of Placement Shares

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### 4.1 Introduction

On 9 June 2015, the Company issued 6,733,333 Shares (**Previous Shares**) at an issue price of \$0.06 per Share by way of a private placement of the Share Purchase Plan shortfall securities to sophisticated investors (**Placement**) to raise \$404,000. Resolution Four seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

### 4.2 ASX Listing Rule 7.4

Under Chapter 7 of the ASX Listing Rules, there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The Company issued the Previous Shares in reliance on its capacity pursuant to Listing Rule 7.1A. In general terms, Listing Rule 7.1A restricts the Company to issuing securities representing a maximum of 10% of the number of securities on issue in the Company in any 12 month period unless it obtains the prior approval of its members.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

Approval is sought under Resolution Four to allow the Company to ratify the issue and allotment of 6,733,333 Shares issued in the Placement not previously approved by Shareholders pursuant to ASX Listing Rule 7.1. If Resolution Four is approved, it will have the effect of refreshing the Company's ability, to the extent of the Previous Shares, to issue further Shares pursuant to Listing Rule 7.1A (subject to Resolution Eight being passed) without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution Four is not passed, the Previous Shares will be counted toward the 10% limit pursuant to Listing Rule 7.1A for a period of 12 months from the date of issue.

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval of the Share issue under the Placement pursuant to and in accordance with ASX Listing Rule 7.5:

- (a) the number of securities allotted by the Company pursuant to the Placement was 6,733,333 Shares; the Placement Shares were issued pursuant to ASX Listing Rule 7.1A;
- (b) the Shares were issued and allotted on 9 June 2015;
- (c) the Shares were allotted for consideration of \$0.06 per Share;
- (d) the issued Shares are fully paid ordinary shares and in the capital of the Company and rank equally with the existing Shares on issue;
- (e) the allottees of the Shares were subscribers to the Placement who are exempt from the disclosure requirements of the Corporations Act. None of the allottees were related parties of the Company at the time of the Placement; and
- (f) the funds raised from this issue were used to provide funds to commence and progress pre-feasibility studies at the Owendale Project, general working capital and the costs of the issue.

#### **4.3 Director's Recommendation**

None of the Directors has a personal interest in the subject matter of Resolution Four. The Board believes that the Shareholder approval for the ratification of the issue of the Previous Shares pursuant to the Placement is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution Four as it refreshes the Company's capacity to issue further securities representing up to 10% of the Company's share capital during the next 12 months without shareholder approval (subject to Resolution Eight being passed).

### **5. Resolution Five – Grant of Performance Rights to Robert Mosig**

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#### **5.1 Background**

Subject to Resolution Three being passed, Resolution Five seeks shareholder approval for the issue of Performance Rights, and Shares issued on exercise of the Performance Rights, to Mr Robert Mosig under the Performance Rights Plan as part of his long term incentive arrangements. If Resolution Three is not passed, then Resolution Five will be withdrawn and not considered or voted upon at the Meeting.

The Board's rationale for the Performance Rights Plan is to:

- (a) align the interests of participant's in the Performance Rights Plan with Shareholders through the allocation of equity based incentives which are linked to the performance of the Company;
- (b) attract, motivate and retain quality employees; and
- (c) preserve cash reserves.

The Performance Rights Plan is a flexible equity-based scheme which will allow the Company to grant different types of appropriately structured performance-based awards to eligible participants, depending upon the prevailing circumstances and having regard to market practices generally.

The Performance Rights are also a key component of the Company's executive remuneration strategy. Performance Rights allow Participants to acquire Shares, subject to remaining employed by the Company and based on the

performance of the Company. If Performance Rights vest, Participants are entitled to be issued with a corresponding number of Shares without being required to pay any monetary consideration.

The Performance Rights Plan has been designed so that it is an integral component of the Company's remuneration philosophy and has been considered and reviewed by the Board, having specific regard to the Company's current key business drivers.

A summary of the terms and conditions of the Performance Rights Plan is set out in Annexure A to this Explanatory Memorandum.

## **5.2 Introduction**

Resolution Five is subject to Resolution Three being passed which seeks shareholder approval of the Performance Rights Plan, a summary of which appears in Annexure A. Resolution Five seeks Shareholder approval to issue 5,000,000 Performance Rights to Mr Mosig, or his nominee. Details of the Performance Rights proposed to be issued to Mr Mosig are set out in section 5.4.

It is proposed to grant Mr Mosig (or his nominee) Performance Rights in order to provide him with reward and incentive for future services he will provide to the Company to further progress the aims and objectives of the Company.

## **5.3 Regulatory Requirements**

### ***Chapter 2E of the Corporations Act***

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of that public company unless the benefit falls within one of various exceptions to the general prohibition. One of the exceptions includes where a company first obtains the approval of its shareholders in general meeting in circumstances where the requirements of Chapter 2E of the Corporations Act in relation to the convening of that meeting have been met.

Resolution Five, if passed, will confer financial benefits on Robert Mosig (being a related party of the Company), and the Company seeks to obtain Shareholder approval in accordance with the requirements of Chapter 2E of the Corporations Act and for this reason, and for all other purposes, the following information is provided to Shareholders.

#### **(a) The related party to whom Resolution Five would permit the financial benefit to be given**

Mr Robert Mosig (or his nominee) is the related party to whom Resolution Five would permit the financial benefit to be given. Mr Mosig is the Company's Managing Director.

#### **(b) The nature of the financial benefit**

The nature of the proposed financial benefit is:

- § the grant of 5,000,000 Performance Rights to Robert Mosig (or his nominee);
- § the Performance Rights shall be issued for nil consideration; and
- § the Performance Rights shall be capable of conversion into Shares in accordance with the terms of the Performance Rights Plan provided that the Performance Hurdles have been met (further details of which can be found in the table in section 5.4 of this Explanatory Memorandum).

#### **(c) Directors' Recommendation**

With respect to Resolution Five, all directors other than Mr Robert Mosig recommend that Shareholders vote in favour of this resolution. As Mr Mosig is interested in the outcome of Resolution Five, he accordingly makes no recommendation to Shareholders in respect of this resolution.

The reasons for the above recommendation include:

- i. the grant of the Performance Rights as proposed to Mr Mosig will provide him with reward and incentive for future services he will provide to the Company to further the progress of the Company;
- ii. the Performance Rights are not intended as a substitute for salary or wages or as a means for compensation for past services rendered; and
- iii. in the Company's circumstances as they existed as at the date of this Explanatory Memorandum, the Directors considered that the incentive provides a cost effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the potentially dilutionary impact of the issue of Shares on the conversion of the Performance Rights.

**(d) Directors' interests and other remuneration**

Mr Robert Mosig has a material personal interest in the outcome of Resolution Five, as it is proposed that the Performance Rights be issued to him (or his nominee) as set out in Resolution Five.

Excluding the Performance Rights to be issued to Mr Mosig pursuant to Resolution Five, Mr Mosig (and entities associated with him), holds 3,981,335 Shares. Please refer to the table below under the heading "Dilutionary Effect" at section 5.3(f) of this Explanatory Memorandum which indicates the holdings of Mr Mosig (and entities associated with him).

Other than the Performance Rights to be issued pursuant to Resolution Five, Mr Mosig currently receives an annual base salary of \$323,000 per annum (including statutory superannuation) from the Company for his services as Managing Director of the Company. Additionally, Mr Mosig's employment contract covers a further amount up to \$10,000 per annum for fringe benefits tax payable in respect of his employment.

**(e) Valuation**

The Performance Rights are not currently quoted on the ASX and as such have no ready market value. The Performance Rights each grant the holder a right of grant of one ordinary Share in the Company upon vesting of the Performance Rights for nil consideration. Accordingly, the Performance Rights may have a present value at the date of their grant.

The Company has commissioned an independent valuation of the Performance Rights, for the purposes of disclosing to Shareholders such information required to decide whether or not it is in the Company's interest to pass Resolution Five.

There are various formulae which can be applied to determining the theoretical value of Performance Rights. The independent valuer has applied the undiscounted value to the Performance Rights.

In effect, the initial undiscounted value of a Performance Right is the value of an underlying share in the Company as traded on the ASX at the date of issue of the Performance Right. For the purposes of the valuation, the last sale price of the shares recorded prior to undertaking the valuation on 15 October 2015 was \$0.065. This date was taken as the deemed date of granting the Performance Rights for the purposes of the valuation.

The Performance Rights have non-market based conditions, performance hurdles, attached and therefore no market based discount has been applied to the valuation of the Performance Rights. It is arguable that, given the non-listed status and non-transferability relating to the Performance Rights, a discount of 20%-30% could be applied. However, the valuation has not applied a discount in this instance.

Under the International Finance Reporting Standards, at the time of grant of the Performance Rights, the Company's Directors will need to estimate the date when each performance hurdle will be met and account for the value over the period from the date of grant to the date of satisfaction of those performance hurdles. In the current circumstance and for the purpose of disclosing expenses in the Company's Financial Statements,

the Directors may need to estimate the number of Performance Rights that may vest and then multiply 0.065 by the number that vest and account for the value of the estimated vesting period.

Based on the independent valuation of the Performance Rights, the Company has determined that the value of a single Performance Right is \$0.065. Accordingly, the total value of the Performance Rights to be granted to Robert Mosig pursuant to Resolution 5, based on the valuation obtained, is \$325,000.00.

**(f) Any other information that is reasonably required by Shareholders to make an informed decision and that is known to the Company or any of its Directors**

There is no other information known to the Company or any of its Directors that is reasonably required by Shareholders to make a decision with respect to Resolution Five, save and except as follows:

***Market Price Movements***

The Performance Rights valuation noted above is based on a market price per Share of \$0.065 which is the last sale price recorded on ASX prior to the valuation being carried out. There is a possibility that the market price of the Shares will change up to the date of the AGM.

***Trading History***

In the 12 months prior to the valuation detailed above under the heading "Valuation", the Company's trading history is as follows:

- § the highest trading price was \$0.11; and
- § the lowest trading price was \$0.05.

The most recent trading price of the Shares on the close of trading on 15 October 2015 was \$0.061.

***Opportunity Costs***

The opportunity costs and benefits foregone by the Company issuing the Performance Rights to Mr Mosig (or his nominee) is the potentially dilutionary impact on the issued Share capital of the Company (in the event that the Performance Rights are converted). To the extent that upon their conversion the dilutionary impact caused by the issue of the Shares will be detrimental to the Company, this is more than offset by the advantages accruing from the Company securing the services of experienced and skilled Directors and management on appropriate incentive terms.

It is also considered that the potential increase of value in the Performance Rights is dependent upon a relative increase in the value of the Company generally.

***Taxation Consequences***

No stamp duty will be payable in respect of the grant of the Performance Rights. No GST will be payable by the Company in respect of the grant of the Performance Rights (or if it is then it will be recoverable as an input credit).

AASB 2 "Share Based Payments" requires that reporting entities must recognise services acquired in a share-based payment transaction as the services are received. The issue of Performance Rights is in return for services provided to the Company, therefore these services are to be recognised.

The value of the services acquired by the Company is to be measured at the fair value of the equity instrument granted, where fair value of the services provided cannot be estimated reliably. As the issue of Performance Rights is in consideration of future services, the fair value of the services cannot be reliably measured. As such, the value of the Performance Rights to be issued needs to be used as the reliable measurement of the services provided.

As the Performance Rights will not be listed on the ASX and will not be tradable, the market value of the Performance Rights cannot be readily determined from any sales data. Therefore, an option pricing model is necessary to provide a value for the Performance Rights issued.

### ***Dilutionary Effect***

If all of the Performance Rights proposed to be granted under Resolution Five vest and are subsequently converted by Mr Mosig, the following will be the effect on their holdings in the Company and the dilutionary impact on the current Shareholders of the Company:

Shareholder	Current Share Holding	% of Total Share Capital (132,607,847 Shares on issue)	Shares held upon issue of Performance Rights <sup>1,2</sup>	% of Total Share Capital (134,107,847 Shares on issue) <sup>1,2</sup>
Current Shareholders (other than Mr Mosig)	161,719,900	97.60%	161,719,900	94.74%
Mr Robert Mosig	3,981,335	2.40%	8,981,335	5.26%
<b>Total</b>	<b>165,701,235</b>	<b>100.00%</b>	<b>170,701,235</b>	<b>100.00%</b>

Notes:

- (1) Assuming that no other Shares are issued.
- (2) Assuming that all of the Performance Rights issued to Mr Mosig (or his nominee) pursuant to Resolution Five vest, and are subsequently converted into Shares in accordance with their terms.

## **5.4 Listing Rules**

Securities cannot be issued to a Director under an employee incentive scheme (like the Performance Rights Plan) without first obtaining shareholder approval. The purpose of Resolution Five is to seek approval in accordance with Listing Rule 10.14 of the issue of Performance Rights, and Shares issued on exercise of the Performance Rights, to Robert Mosig, Managing Director of Platina Resources.

The following information is provided in compliance with Listing Rule 10.15.

<b>Maximum number of securities</b>	5,000,000 Performance Rights will be issued to Robert Mosig or his nominee. Each Performance Right is exercisable, subject to the satisfaction of the Performance Hurdles and being exercised during the applicable period for exercise, for one Share. As such, 5,000,000 Shares may be issued to Robert Mosig (or his nominee) upon conversion of vested Performance Rights.
<b>Issue Price</b>	The Performance Rights will be issued for nil consideration on the basis that their issue represents an incentive for future performance, and will be subject to performance based vesting conditions (Performance Hurdles below). It is a term of the Performance Rights Plan that Performance Rights have a nil exercise price.



<b>Performance Hurdles</b>	<p>Vesting of the Performance Rights will be as follows:</p> <p>2 million Performance Rights will vest upon the placement of a parcel of shares in the order of 30 million shares with a share price in excess of the current share price of \$0.06. The Test Date for these 2 million Performance Rights is 30 June 2016;</p> <p>1.5 million Performance Rights will vest upon the receipt of funds or a contractual obligation by a third party to fund a feasibility study costing approximately \$3,000,000 to \$4,000,000. The Test Date for these 1.5 million Performance Rights is 30 June 2016; and</p> <p>1.5 million Performance Rights will vest upon the entry into an agreement by a third party to fund the capital costs of the scandium oxide plant, such cost being in the vicinity of \$70 million. The Test Date for these 1.5 million Performance Rights is 30 June 2018.</p>
<b>Change of Control</b>	<p>If, in the opinion of the Board, a Change of Control Event has occurred, or is likely to occur, the Board may declare a Performance Right to be free of any vesting conditions and Performance Rights which are so declared may, subject to any other rule, be exercised at any time on or before the relevant Last Exercise Date and in any number.</p>
<b>Last Exercise Date</b>	<p>The Last Exercise Date is 30 August 2018. The Performance Rights will otherwise lapse in the circumstances set out in Annexure A.</p>
<b>Other terms</b>	<p>The Performance Rights are otherwise issued on the terms set out in the Performance Rights Plan (summarised in Annexure A).</p>
<b>Issue Date</b>	<p>The Performance Rights under the Performance Rights Plan will be issued to Mr Robert Mosig, or his nominee, as soon as possible after the Meeting, and in any event, no later than 12 months after the date of the Meeting.</p>
<b>Loan Terms</b>	<p>There are no applicable loan terms as there is no loan attaching to the issue of the Performance Rights.</p>
<b>Security Details</b>	<p>The details of any Performance Right issued under the Performance Rights Plan will be published in each Platina Resources Limited Annual Report relating to a period in which Performance Rights have been issued. The Annual Report will also state that approval for the issue of Performance Rights was obtained under Listing Rule 10.14.</p>
<b>Additional Persons</b>	<p>Robert Mosig, Reginald Gillard and Brian Moller, as current Directors of the Company, and any of their associates are entitled to participate in the Plan as at the date of the Meeting. At the date of this Notice, the Company is only proposing to issue Performance Rights to Robert Mosig at this point in time and any additional persons contemplated by Listing Rule 10.14, who are not named in this Notice and who are or become entitled to participate in the Performance Rights Plan after the Resolution is approved will not participate in the Plan until approval is obtained under Listing Rule 10.14.</p>

In accordance with Listing Rule 10.15.4, the only person referred to in Listing Rule 10.14 to have received securities under the Performance Rights Plan or similar plan since the last approval obtained on 26 November 2012 was Robert Mosig who was issued 1,500,000 Performance Rights on 26 November 2013

## 5.5 Voting restrictions

There are restrictions on voting on Resolution Five, by Mr Mosig and his associates and Key Management Personnel and their Closely Related Parties. For additional details please refer to the Voting Exclusion Statements in Resolution Five of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the chairperson will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution Five, subject to compliance with the Corporations Act.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolution Five.

## 6. Resolution Six – Approval of Directors' Share Plan

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Pursuant to Resolution Six, the Company is seeking Shareholder approval for the entry of the Directors' Fee Plan for the purpose of Listing Rule 7.2 exception 9 and for all other purposes.

The Directors have resolved to refer to Shareholders for approval the Directors' Fee Plan (**Plan**) and the proposed issue of Shares to Directors pursuant to the Directors' Fee Plan.

### 6.1 Background

The Directors are seeking to implement the Directors' Fee Plan in order to give the Company flexibility in respect of payments of fees to Directors being made in cash or by way of issue of Shares. Under the Directors' Fee Plan, a Director may elect to receive all or part of remuneration owing to them by way of issue of Shares, which shall be issued at the closing price for Shares as at the business day prior to the date of electing to receive Plan Shares pursuant to the Directors' Fee Plan. Details of the Directors' Fee Plan are set out in Annexure B. The Company has not implemented a directors' fee plan in the previous three years and as such no securities have previously been issued by the Company under a directors' fee plan during that time.

### 6.2 Listing Rule 7.1

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Securities issued with shareholder approval under ASX Listing Rule 7.1 do not count towards the 15% limit.

As a result, any issue of Shares by the Company under an employee incentive scheme would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1.

However, exception 9 of Listing Rule 7.2 allows a company to issue securities without specific shareholder approval and without reducing the 15% capacity under Listing Rule 7.1 where shareholders of a company have approved the issue of securities pursuant to an employee incentive scheme as an exception to Listing Rule 7.1 within three (3) years prior to the issue of the securities. Resolution Six is being put to the Shareholders for this purpose and will allow the Company to utilise Exception 9 of Listing Rule 7.2 for 3 years from the date of the Resolution being passed.

## 7. Resolution Seven – Approval of Issue of Shares pursuant to Directors' Fee Plan

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Subject to Resolution Six receiving Shareholder approval, the Directors have resolved to refer to Shareholders for approval the proposed issue and allotment of up to a maximum of 5,000,000 Shares to Mr Robert Mosig, Mr Reginald Gillard and Mr Brian Moller, or their nominees, (**Participating Directors**) under the Directors' Fee Plan. If Resolution Six is not passed, then Resolution Seven will be withdrawn and not considered or voted upon at the Meeting. The terms of the Shares to be issued to the Participating Directors (**Plan Shares**) are set out in more detail below.

### Background

The maximum number of Plan Shares which may be issued to the Participating Directors over the 3 years following the Meeting is 5,000,000.

Under the Directors' Fee Plan, a Participating Director may elect to receive all or part of any fees owing to them or their associates by way of issue of Shares, which shall be issued at the closing price for Shares on the ASX on the business day prior to the issue of Plan Shares pursuant to the Directors' Fee Plan.

The impact of the issue of the maximum number of Plan Shares on the issued Share capital of the Company is set out below.

Description	Number of Shares <sup>1</sup>	% of issued Share Capital <sup>1</sup>
Shares currently on issue	165,701,235	97.07%
Plan Shares <sup>2</sup>	5,000,000	2.93%
<b>Total</b>	<b>170,701,235</b>	<b>100.00%</b>

Notes:

- (1) Assumes no additional Shares are issued, including there being no exercise of existing Options.
- (2) Assumes the maximum number of Plan Shares are issued.

## Listing Rules

Listing Rule 10.14 states that an entity must not permit a director, or that director's associate, to acquire securities under an employee incentive scheme without the approval of holders of ordinary securities of such an issue. The notice of meeting to obtain approval must comply with either Listing Rule 10.15 or 10.15A. Listing Rule 10.15A applies as the Company wishes to issue Plan Shares (as contemplated in the Notice of Meeting) by no later than 3 years after the date of the Meeting.

For the purposes of Listing Rule 10.15A and for all other purposes, the following information is provided with regard to the issue of Plan Shares:

- (a) Each of the persons to whom Plan Shares are proposed to be issued under this Resolution are Directors.
- (b) The maximum number of securities that may be acquired by all persons for whom approval is required is 5,000,000 Plan Shares. The number of Plan Shares to be issued from time to time will be determined by dividing the amount of fees that have been nominated for payment by issue of Plan Shares by the price set out in (c) below.
- (c) The Plan Shares will be issued at the closing price of the Shares on the ASX, the day before the issue of the Plan Shares.
- (d) No Directors of the Company have previously received Plan Shares.
- (e) Plan Shares will only be issued to the Participating Directors (that is, Mr Robert Mosig, Mr Reginald Gillard and Mr Brian Moller) under any approval obtained and will not be issued to any person not named in this Notice of Meeting without obtainment of further Shareholder approval to any such issue under Listing Rule 10.14.
- (f) A voting exclusion statement accompanies the Notice of Meeting in respect of Resolution Seven.
- (g) There is no loan attaching to the issue of the Plan Shares.
- (h) Details of the Shares issued under the Directors' Fee Plan will be published in each Annual Report in respect of a period in which Shares under the Directors' Fee Plan are issued and each relevant Annual Report will also state that approval to issue securities was obtained under Listing Rule 10.14. Any additional persons who become entitled to participate in the Directors' Fee Plan after Resolution Seven is approved and who are not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (i) The Plan Shares are intended to be issued as and when elections are made by Participating Directors under the Directors' Fee Plan, the intention being that Plan Shares would be issued to the Participating Directors at the end of each quarter, but in any event by no later than 3 years from the date of the Meeting.

## Key Details of the Plan Shares

Plan Shares will be fully paid ordinary shares and will rank equally with existing Shares on issue. A summary of the key terms of the Directors' Fee Plan is set out in Annexure B.

## Directors' Interest and other remuneration

Excluding the Plan Shares (and the Performance Rights proposed to be issued to Mr Mosig in Resolution Five), details of the Shares and Options currently held by the Directors are set out in the following table:

Director	Shares	Options (\$0.10 expiring 26-Nov-16)
Robert Mosig	3,981,335	Nil
Reginald Gillard	2,293,334	500,000
Brian Moller	Nil	500,000
<b>TOTAL</b>	<b>6,274,669</b>	<b>1,000,000</b>

Details of the Director's current remuneration (inclusive of superannuation) per annum (total cost to the Company) is set out in the following table:

Director	Remuneration per annum (inclusive of superannuation)
Robert Mosig	\$323,000
Reginald Gillard	\$57,800
Brian Moller	\$51,000
<b>TOTAL</b>	<b>\$431,800</b>

At the date of this Notice of Meeting there are no unpaid fees owing to the Directors.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by this Resolution.

## Directors' Recommendation

The Participating Directors, being Directors of the Company, have a material personal interest in the outcome of this Resolution, as it is proposed that Plan Shares be granted to them (or their nominee) and as such, abstain and do not make any recommendations in respect of this Resolution.

## 8. Resolution Eight – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period

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### 8.1 Introduction

Pursuant to Resolution Eight, the Company is seeking Shareholder approval to issue an additional 10% of issued capital over a 12 month period in accordance with Listing Rule 7.1A.

If passed, and provided the number of Shares issued by the Company remains the same as at the date of the AGM, this resolution will allow the Company to issue and allot up to 16,570,124 Equity Securities (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the relevant class of Equity Securities (calculated over the last 15 days on which trades in the relevant class of Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if not issued within 5 trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary Shareholders by Special Resolution at the AGM, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the AGM (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from any issue of the Placement Securities are intended to be used as follows:

- § general working capital; and/or
- § further drilling and evaluation of the Owendale Platinum and Scandium Project; and/or
- § further evaluation of the Skaergaard Project in Greenland; and/or
- § acquisition and identification of new exploration and development projects (including any expenses associated with such an acquisition or identification); and
- § payment of any expenses associated with the issue of Placement Securities.

The Directors unanimously recommend that Shareholders vote in favour of Resolution Eight.

### 8.2 Listing Rule 7.1A

#### 8.2.1 General

##### (a) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its AGM it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As required by the Listing Rules, the Company's market capitalisation will be based on the closing price on the Trading Day before the AGM. The calculation of market capitalisation will be based on the Closing Price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 15 October 2015 the Company's market capitalisation was approximately \$10,107,775 based on the closing trading price on that date.

The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the AGM.

The Company is therefore an eligible entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company is no longer an eligible entity to undertake an Additional 10% Placement after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to undertake the Additional 10% Placement.

#### **(b) Shareholder approval**

The ability to issue the Placement Securities under the Additional 10% Placement is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the AGM. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at AGM.

#### **8.2.2 Issue Period – Listing Rule 7.1A.1**

Shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

If approval is given for the Additional 10% Placement at the AGM on 27 November 2015 then the approval will expire, unless there is a significant change to the Company's Business, on 27 November 2016.

#### **8.2.3 Calculation for Additional 10% Placement – Listing Rule 7.1A.2**

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

**(A x D) – E**

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid Shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

**D** is 10 percent.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

## 8.2.4 Equity Securities

Equity Securities issued under the Additional 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company presently has 165,701,235 Shares, 1,000,000 Options exercisable at \$0.10 with an expiry date of 26 November 2016 and 1,000,000 Performance Rights on issue as at the date of this Notice. Only the 165,701,235 Shares are quoted on the ASX.

The Company currently only proposes to issue Shares under the Additional 10% Placement in addition to its 15% capacity permitted under Listing Rule 7.1.

## 8.2.5 Information to be given to ASX – Listing Rule 7.1A.4

If Resolution Eight is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company will give to ASX:

- (i) a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market); and
- (ii) the following information required by rule 3.10.5A, will be released to the market on the date of issue:
  - A. details of the dilution to the existing holders of Equity Securities caused by the issue;
  - B. where the Equity Securities are issued for cash consideration, a statement of the reasons why the Company issued the Equity Securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;
  - C. details of any underwriting arrangements, including any fees payable to the underwriter; and
  - D. any other fees or costs incurred in connection with the issue.

## 8.2.6 Listing Rule 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 165,701,235 Shares, and therefore has the capacity to issue:

- (i) 24,855,185 Equity Securities under Listing Rule 7.1; and
- (ii) 16,570,124 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as above).

## 8.3 Specific Information required by Listing Rule 7.3A

### 8.3.1 Minimum Price of securities issued under Listing Rule 7.1A – Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.3A.1, the issue price of the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be not less than 75% of the VWAP for the relevant class of Equity Securities over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Placement Securities are to be issued is agreed; or

- (ii) if the Placement Securities are not issued within 5 Trading Days of the date in paragraph 4.3.1(i) above, the date on which the Placement Securities are issued.

The minimum price cannot be determined at this stage, however, the Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

### 8.3.2 Risk of economic and voting dilution – Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if the Resolution for the Additional 10% Placement is passed by Shareholders and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing ordinary security holders of the Company. The Company currently has on issue 165,701,235 Shares, 1,000,000 Options and 1,000,000 Performance Rights. On this basis, following approval of the Additional 10% Placement, the Company will have approval to issue an additional 16,570,124 Equity Securities. The exact number of Placement Shares to be issued under the Additional 10% Placement will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue than it is on the date of the AGM; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the Placement Securities.

As required by Listing Rule 7.3A.2, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 1 also shows additional scenarios in which the number of issued capital has increased (by both 50% and 100%) and the Market Price of the Shares has:

- \$ decreased by 50%; and
- \$ increased by 100%.

**Table 1**

Listing Rule 7.1A.2		Dilution		
		\$0.0305 50% decrease in Market Price	\$0.061 Market Price	\$0.122 100% increase in Market Price
<b>Current Issued Capital</b> 165,701,235 Shares	10% Voting Dilution	16,570,124	16,570,124	16,570,124
	Funds raised	\$505,389	\$1,010,778	\$2,021,555
<b>50% increase in current Issued Capital</b> 248,551,853 Shares	10% Voting Dilution	24,855,185	24,855,185	24,855,185
	Funds raised	\$758,083	\$1,516,166	\$3,032,333
<b>100% increase in current Issued Capital</b> 331,402,470 Shares	10% Voting Dilution	33,140,247	33,140,247	33,140,247
	Funds raised	\$1,010,778	\$2,021,555	\$4,043,110



## Assumptions and explanations

- § Resolution Eight is passed.
- § The table reflects the share capital of the Company as at the date of this Notice. As at the date of this Notice, the Company has 165,701,235 Shares on issue, 1,000,000 options on issue and 1,000,000 Performance Rights on issue.
- § The Market Price is 6.1 cents based on the closing price of the Shares on ASX on 15 October 2015;
- § The above table only shows the dilutionary effect based on the Additional 10% Placement and not the 15% under Listing Rule 7.1;
- § The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- § The Company issues the maximum number of Placement Securities available to it under the Additional 10% Placement;
- § The Issued Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 15 October 2015; and
- § The issue price of the Placement Securities used in the table does not take into account the discount to the Market Price (if any).
- § No Options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities under Listing Rule 7.1A.

### 8.3.3 Final date for issue – Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the 12 months after the date of this AGM which the Company anticipates will be 27 November 2016. The approval under Resolution Eight for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the AGM.

### 8.3.4 Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Any funds raised from the issue of the Placement Securities are intended to be used as follows:

- § general working capital; and/or
- § further drilling and evaluation of the Owendale Platinum and Scandium Project; and/or
- § further evaluation of the Skaergaard Project in Greenland; and/or
- § acquisition and identification of new exploration and development projects (including any expenses associated with such an acquisition or identification); and
- § payment of any expenses associated with the issue of Placement Securities.

### 8.3.5 Equity Securities Issued for Non-cash consideration – Listing Rule 7.3A.4

The Company may issue Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

### 8.3.6 Company's Allocation Policy – Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of Placement Securities pursuant to the Additional 10% Placement. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors, including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities under the Additional 10% Placement have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the Additional 10% Placement will be the vendors of the new assets or investments.

### 8.3.7 Shareholder Approval previously obtained under listing rule 7.1A

The Company obtained Shareholder approval under Listing Rule 7.1A at the Company's last AGM held on 27 November 2014.

### 8.3.8 Equity Securities Issued in the previous 12 months

Pursuant to Listing Rule 7.3A.6(a), the Company has issued both Shares and quoted options and Performance Rights in the 12 months preceding the date of this AGM. The total number of Equity Securities issued in the 12 months preceding this AGM and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12 month period are as follows:

	Equity Securities
Number of equity securities on issue at commencement of 12 month period	136,137,563 Shares
	82,622,120 Quoted Options (exercisable at \$0.06 each on or before 30-Sep-15)
	1,000,000 Unquoted options (exercisable at \$0.10 each on or before 26-Nov-16)
	2,125,000 Performance rights
Equity securities issued in prior 12 month period	20,675,620 Shares
	1,125,000 Performance Rights
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	9.8% increase in Shares

Pursuant to Listing Rule 7.3A.6(b), details of Equity Securities issued in previous 12 months are as follows:

<b>Date of issue:</b>	<b>3 December 2014</b>
Number issued:	4,378,376
Class/Type of equity security:	Shares
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted to participants in a 1 for 5 non-renounceable entitlement offer at 9 cents per Share ( <b>Entitlement Offer</b> )
Price at which equity securities were issued:	\$0.09 per Share
Discount to market price (if any):	N/A
<b>For cash issues</b>	
Total cash consideration received:	\$394,053 (before costs of the Entitlement Offer)
Amount of cash consideration spent:	All spent
Use of cash consideration:	All funds raised under the Entitlement Offer were used to provide funds to commence and progress pre-feasibility studies at the Owendale Project (approx. \$230,000), general working capital and the costs of the issue (approx. \$164,000).
Intended use for remaining amount of cash (if any):	N/A

<b>Date of issue:</b>	<b>12 January 2015</b>
Number issued:	375,000
Class/Type of equity security:	Shares
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares issued to consultants of the Company upon conversion of Performance Rights
Price at which equity securities were issued:	Nil
Discount to market price (if any):	N/A
<b>For non-cash issues</b>	
Non-cash consideration paid	Conversion of Performance Rights into Shares following successful completion of the relevant Performance Hurdles
Current value of that non-cash consideration	n/a

<b>Date of issue:</b>	<b>26 May 2015</b>
Number issued:	8,333,286
Class/Type of equity security:	Shares
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted to participants of the Company's Share Purchase Plan
Price at which equity securities were issued:	\$0.06 per Share
Discount to market price (if any):	N/A
<b><i>For cash issues</i></b>	
Total cash consideration received:	\$500,000
Amount of cash consideration spent:	All spent
Use of cash consideration:	All funds raised under the Entitlement Offer were used to provide funds to continue the feasibility studies on the Company's flagship Owendale Scandium and Platinum Project (approx. \$370,000), general working capital and the costs of the issue (approx. \$130,000).
Intended use for remaining amount of cash (if any):	N/A

<b>Date of issue:</b>	<b>9 June 2015</b>
Number issued:	6,733,333
Class/Type of equity security:	Shares
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted to participants of the Company's Share Purchase Plan Shortfall
Price at which equity securities were issued:	\$0.06 per Share
Discount to market price (if any):	N/A
<b><i>For cash issues</i></b>	
Total cash consideration received:	\$404,000
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately, however to date we estimate approx. \$170,000 has been spent on feasibility studies on the Company's flagship Owendale Scandium and Platinum Project and approx. \$124,000 has been spent on general working capital and the costs of the issue.
Use of cash consideration:	All funds raised under the Entitlement Offer were used to provide funds to continue the feasibility studies on the Company's flagship Owendale Scandium and Platinum Project, general working capital and the costs of the issue.
Intended use for remaining amount of cash (if any):	Balance of cash from this issue plus cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project; and general working capital

During the previous 12 months, there were issues of ordinary shares as a result of various exercises of listed options, as set out below:

Date of issue:	Number issued:	Total cash consideration received:
13 March 2015	20,000	\$1,200
9 April 2015	210,000	\$12,600
11 May 2015	625,625	\$37,537
<b>Total</b>	<b>855,625</b>	<b>\$51,337</b>

Class/Type of equity security:	Fully paid ordinary shares
Summary of terms:	Shares rank parri passu with all other fully paid ordinary shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted upon exercise of Quoted Options
Price at which equity securities were issued:	\$0.06 per Share
Discount to market price (if any):	N/A
<b>For cash issues</b>	
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately
Use of cash consideration:	See below
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project and general working capital

<b>Date of issue:</b>	<b>9 October 2015</b>
Number issued:	8,888,052
Class/Type of equity security:	Shares
Summary of terms:	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted upon exercise of Quoted Options
Price at which equity securities were issued:	\$0.06 per Share
Discount to market price (if any):	N/A
<b>For cash issues</b>	
Total cash consideration received:	\$533,283
Amount of cash consideration spent:	Nil at date of this notice
Use of cash consideration:	See below
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project and general working capital

### 8.3.9 Voting Exclusion Statement

A voting exclusion statement is included in this Notice. At the date of the Notice, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

## 9. Interpretation

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**AGM** means annual general meeting.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means the ASX Limited ABN 98 008 624 691.

**Board** means the board of Directors of the Company.

**Business Day** means a day on which all banks are open for business generally in Brisbane.

**Chair** means the person appointed to the position of chairman of the Board.

**Closely Related Party** (as defined in section 9 of the Corporations Act) of a member of the Key Management Personnel for an entity means:

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependant of the member or the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e) a company the member controls; or
- f) a person prescribed by the regulations for the purposes of the definition of closely related party.

**Company** means Platina Resources Limited ACN 119 007 939.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Constitution** means the constitution of the Company from time to time.

**Directors** mean the directors of the Company.

**Directors' Fee Plan** means the directors' fee plan summarised in Annexure B.

**Equity Securities** includes but is not limited to Shares and options over issued and unissued shares in the Company.

**Explanatory Memorandum** means the explanatory statement accompanying this Notice.

**Interested Person** has the meaning given to that term by the voting exclusion statement for Resolution Three.

**Key Management Personnel** or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Market Price** means closing market price as that term is defined in the Listing Rules.

**Meeting** means the Annual General Meeting of Shareholders to be held on 27 November 2015.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Options** mean an option to subscribe for Shares.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Participant** means an Eligible Person or Eligible Associate as defined by the Performance Rights Plan.

**Participating Director** means each of Mr Robert Mosig, Mr Reginald Gillard and Mr Brian Moller.

**Performance Rights Plan** has the meaning given to that term by Resolution Three.

**Plan Shares** has the meaning given to that term in the Explanatory Memorandum in respect of Resolution Seven.

**Resolution** means a resolution to be proposed at the Meeting.

**Shareholder** means a holder of Shares in the Company.

**Shares** means ordinary fully paid shares in the issued capital of the Company.

**Special Resolution** means a resolution:

- a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

**Trading Day** has the meaning given to that term in the Listing Rules.

**VWAP** means in relation to particular securities for a particular period, the volume weighted average price of trading in those securities on the ASX market over that period.

Any inquiries in relation to the Notice or the Explanatory Memorandum should be directed to Duncan Cornish (Company Secretary):

**Platina Resources Limited**

**Street address:** Level 5, 10 Market Street, Brisbane QLD 4000

**Postal address:** GPO Box 2676, Brisbane QLD 4001

**Ph:** (07) 3212 6299 | **Fax:** (07) 3212 6250

**Email:** [admin@platinaresources.com.au](mailto:admin@platinaresources.com.au)

## Annexure A

Summary of the key terms of the Performance Rights Plan	
<b>Plan Overview</b>	<p>The Performance Rights Plan (the <b>Plan</b>) is to extend to Eligible Persons of the Company as the Board may in its discretion determine.</p> <p>The Plan is a long term incentive aimed at creating a stronger link between both an Eligible Person's performance and reward, whilst increasing Shareholder value in the Company.</p>
<b>Eligible Person and Eligible Associate</b>	<p>A Director, Employee, Contractor or Prospective Participant (or the Eligible Associate of such person) of the Company or an Associated Body Corporate who the Board determines to be eligible to participate in the Plan.</p> <p>An Eligible Associate is;</p> <ul style="list-style-type: none"> <li>(a) an immediate family member of an Eligible Person;</li> <li>(b) a company whose members comprise no persons other than the Eligible Person or immediate family members of the Eligible Person; or</li> <li>(c) a corporate trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993) where the Eligible Person is a director of the trustee.</li> </ul>
<b>Participant</b>	An Eligible Person or an Eligible Associate who applies and becomes a member of the Plan is a Participant.
<b>Plan limit</b>	<p>The total number of Performance Rights to be issued by the Company under the Plan shall not at any time exceed 5% of the Company's total issued share capital when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under:</p> <ul style="list-style-type: none"> <li>a) an employee incentive scheme covered by ASIC CO 14/1000; or</li> <li>b) an ASIC exempt arrangement of a similar kind to an employee incentive scheme.</li> </ul>
<b>Acceptance of Invitation to Participate in the Plan</b>	An Invitation to participate in the Plan may be accepted by an Eligible Person (to whom the invitation is made), by delivering to the Company written acceptance in the form determined by the Board and stated in the letter of Invitation. An Eligible Person who receives an Invitation may renounce the invitation in favour of the Invitation being made to an Eligible Associate.
<b>Performance Hurdles</b>	<p>The Board will determine in its absolute discretion whether any performance hurdles or other conditions (including as to time) will be required to be met (<b>Performance Hurdles</b>) before the Performance Rights which have been granted under the Plan can vest.</p> <p>Performance Rights will vest upon the satisfaction of the Performance Hurdles.</p>
<b>Issue Price</b>	A Participant will not pay any consideration for the grant of Performance Rights.
<b>Exercise Price</b>	No amount shall be payable by a Participant on the exercise of a Vested Performance Right.
<b>Exercise Period</b>	The terms for exercise, including the exercise period, are stated in the Invitation, however the exercise period must not exceed seven years unless otherwise determined by the Board of Directors of the Company.



## Summary of the key terms of the Performance Rights Plan

<p><b>Lapse</b></p>	<p>A Performance Right lapses, to the extent that it has not been exercised, on the earlier to occur of:</p> <ul style="list-style-type: none"> <li>the date on which the Board makes a determination that the Performance Hurdles have not been satisfied;</li> <li>the date on which the Board makes a determination that a Participant acts fraudulently or dishonestly or is in material breach of his or her obligations to the Company or an Associated Body Corporate; or</li> <li>in the event of a Change in Control Event (being a scheme of arrangement, takeover bid, or ability to replace all or a majority of the Directors), the last day specified in writing in a notice given by the Board to each Participant, that he or she may exercise Vested Performance Rights;</li> <li>if an Eligible Person's employment or engagement with the Company or Associated Body Corporate ceases because of: <ul style="list-style-type: none"> <li>death, serious injury, disability or illness which renders the Eligible Person incapable of continuing their employment or engagement (or providing the services the subject of the engagement) with the Company or Associated Body Corporate;</li> <li>forced early retirement, retrenchment or redundancy; or</li> <li>such other circumstances which results in a Eligible Person leaving the employment of or ceasing their engagement with the Company or Associated Body Corporate and which the Board determines is an Uncontrollable Event;;</li> </ul> </li> </ul> <p>(each an <b>Uncontrollable Event</b>), the earlier of</p> <ul style="list-style-type: none"> <li>the Last Exercise Date; or</li> <li>the date that is 3 months from the date of cessation of employment or engagement;</li> </ul> <ul style="list-style-type: none"> <li>if an Eligible Person's employment or engagement with the Company or Associated Body Corporate ceases for reasons other than due a Uncontrollable Event: <ul style="list-style-type: none"> <li>in respect of a vested Performance Right: <ul style="list-style-type: none"> <li>§ the Last Exercise Date; or</li> <li>§ 3 months from the date of cessation of employment or engagement; or</li> </ul> </li> <li>in respect of an unvested Performance Right the date of cessation of employment or engagement;</li> </ul> </li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>the day ending at 5.00pm (Brisbane time) on the date which is 84 months following the date of issue of the Performance Rights, unless otherwise determined by the Board.</li> </ul>
<p><b>Rights and restrictions of Performance Rights</b></p>	<ul style="list-style-type: none"> <li>Performance Rights issued pursuant to the Plan have no rights to dividends or other distributions and no rights to vote at meetings of the Company until that Performance Right is exercised and the holder of the Performance Rights is a Shareholder in the Company;</li> <li>Shares acquired upon exercise of the Performance Rights will upon allotment rank pari passu in all respects with other Shares, except as set out in the Plan;</li> <li>If there are certain variations of the share capital of the Company including a capitalisation or rights issue, sub-division, consolidation or reduction in share capital, a demerger (in whatever form) or other distribution in specie, the Board may make such adjustments as it considers appropriate;</li> <li>Performance Rights will not be quoted on the ASX. The company will apply for quotation of the exercised Shares on the ASX within ten Business Days after the date of allotment of those Shares; and</li> <li>A Performance Right does not confer on the Participant the right to participate in a new issues of Shares by the Company, including by way of bonus issue, rights issue or otherwise.</li> </ul>
<p><b>Assignability</b></p>	<p>Except on the death of a Participant, Performance Rights may not be transferred, assigned or novated except with the approval of the Board</p>
<p><b>Administration</b></p>	<p>The Plan is administered by the Board, which has the discretion (exercised reasonably and in good faith) to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules, including any waiver granted by ASX) in addition to those set out in the Plan.</p>

## Summary of the key terms of the Performance Rights Plan

<b>Change of Control</b>	<p>Where there is publicly announced any proposal in relation to the Company which the Board reasonably believes may lead to a Change in Control Event:</p> <ul style="list-style-type: none"> <li>a) all of the Participant's Unvested Performance Rights, that have not lapsed, will become Vested Performance Rights; and</li> <li>b) the Board shall promptly notify each Participant in writing that he or she may, within the period specified in the notice, exercise Vested Performance Rights.</li> </ul> <p><b>Control Event</b> means any of the following:</p> <ul style="list-style-type: none"> <li>a) the Company entering into a scheme of arrangement with its creditors or Shareholders or any class thereof pursuant to section 411 of the Corporations Act;</li> <li>b) the commencement of a bid period (as defined in the Corporations Act) in relation to the Company to acquire any Share where the takeover bid extends to Shares issued and allotted after the date of the takeover bid; or</li> <li>c) when a person or group of associated persons having a relevant interest in, subsequent to the adoption of these Rules, sufficient Shares in the Company to give it or them the ability, in general meeting, to replace all or a majority of the Directors in circumstances where such ability was not already held by a person associated with such person or group of associated persons,</li> </ul>
<b>Amendments</b>	<p>The Board may amend the Plan at any time, but may not do so in a way which materially reduces the rights of Participants' existing rights without their consent, unless the amendment is to comply with the law, to correct an error or similar.</p>
<b>Termination and suspension</b>	<p>The Plan may be terminated or suspended at any time by resolution of the Directors without notice to the Participants.</p>

## Annexure B

### Directors' Fee Plan

1. All executive and non-executive Directors of the Company are entitled during the term of this Directors' Fee Plan (**Plan**) to elect by written notice to the Company (**Election Notice**) to be paid some or all of the remuneration due and owing to them or their associates by the Company from time to time as fees for services in respect of acting as a Director or in respect of any consulting work undertaken by the Director or its associates (**Outstanding Remuneration**) by way of an issue of ordinary shares (**Plan Shares**).
2. An Election Notice may be given by an Executive or non-executive Director (**Participating Director**) within ten Business Days after the end of each Quarter during the Plan and must specify:
  - a) the amount of any Outstanding Remuneration that a Participating Director wishes to be paid by way of Plan Shares under the Plan; and
  - b) whether the Participating Director wishes to have the Plan Shares issued in his or her own name or in the name of a nominee (**Recipient**).
3. An Election Notice may be given to the Company in any manner permitted under the Constitution for service by the Company of notices.
4. Plan Shares may be issued to each Participating Director who elects (or their nominee), by giving an Election Notice, to be issued Plan Shares in lieu of any Outstanding Remuneration.
5. The obligation of the Company to issue any Plan Shares is subject to obtainment of any approvals which may be required under:
  - a) the Listing Rules; or
  - b) the Corporations Act.
6. The issue price of each Plan Share will be the closing price of the Shares on the ASX on the Business Day before an Election Notice is given by a Participating Director and any fractional entitlement to be issued Plan Shares must be rounded up to the nearest whole number.
7. The Company must:
  - a) issue the Plan Shares to the Recipient within three Business Days of receipt of an Election Notice;
  - b) cause a cleansing notice to be issued under section 708A(5) of the Corporations Act in respect of the Plan Shares;
  - c) promptly deliver a statement of holding to the Recipient in respect of the Plan Shares; and
  - d) cause the Plan Shares to be listed on ASX as soon as reasonably practicable at the Company's cost and expense.
8. Unless otherwise approved by Shareholders of the Company, the maximum number of Plan Shares which may be issued by the Company in of the three years following approval of the Plan is 5,000,000 Plan Shares.

For the purposes of interpretation of the Plan:

**Quarter** means a period of three months commencing on 1 January, 1 April, 1 July or 1 October.

Other terms used in the Plan have the meanings given to them in the Listing Rules.

# Proxy, Representative and Voting Entitlement Instructions

## Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, emailed or sent by facsimile transmission to the address listed below not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

### Platina Resources Limited

**Street address:** Level 5, 10 Market Street, Brisbane QLD 4000

**Postal address:** GPO Box 2676, Brisbane QLD 4001

**Ph:** (07) 3212 6299 | **Fax:** (07) 3212 6250

**Email:** [admin@platinaresources.com.au](mailto:admin@platinaresources.com.au)

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Brisbane time) on 25 November 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

<b>Individual:</b>	Where the holding is in one name, the holder must sign.
<b>Joint Holding:</b>	Where the holding is in more than one name, all of the security holders should sign.
<b>Power of Attorney:</b>	To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
<b>Companies:</b>	Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.  Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.  Please indicate the office held by signing in the appropriate place.

## LODGE YOUR VOTE / PROXY

\* By mail: **7** By fax: +61 7 3212 6250  
Platina Resources Limited  
GPO Box 2676  
Brisbane QLD 4001

: By email: admin@platinaresources.com.au

( All enquiries to Telephone: +61 7 3212 6299

Please mark **y** to indicate your directions

### STEP 1

### APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a member/s of Platina Resources Limited hereby appoint:

the Chair of the  
Meeting

OR

i

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit, to extent permitted by law) at the Annual General Meeting of Platina Resources Limited to be held at Level 7, 1 Eagle Street, Brisbane QLD 4001 on 27 November 2015 at 9.00am (Brisbane time) and at any adjournment of that meeting.

### i IMPORTANT NOTE

**The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.** If the Chair of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chair to exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chair of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest, subject to the requirements of the Corporations Act 2001 (Cth). If you have directed your proxy how to vote on a Resolution and your named proxy either does not attend the Meeting or attends the Meeting but does not vote on a poll on the Resolution, the Chair of the meeting will become your proxy in respect of that Resolution. If you do **not** wish to authorise the Chair to vote in this way, you should direct your vote in accordance with Step 2 below.

#### Exercise of undirected proxies by Key Management Personnel

If a member of the Company's Key Management Personnel (other than the Chair) or their Closely Related Party is your proxy and you have not directed the proxy how to vote, that person will not vote your shares on Resolutions 2, 3, 5, 6 and 7 (being resolutions connected directly or indirectly with the remuneration of members of the Company's Key Management Personnel).

If the Chair is (or becomes) your proxy, you can direct the Chair to vote for or against or abstain from voting on any Resolution by marking the appropriate box at Step 2 below. Unless you indicate otherwise by ticking either the 'For', 'Against' or 'Abstain' box, you will be authorising the Chair to vote in accordance with the Chair's voting intention. In particular, if the Chair of the Meeting is appointed your proxy (or becomes your proxy by default), and you have not directed the proxy how to vote, you authorise the Chair to exercise your proxy on Resolutions 2, 3, 5, 6 and 7 even though Resolutions 2, 3, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of Key Management Personnel (and the Chair is a member of Key Management Personnel).

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX Announcement will be made.

**STEP 2****ITEMS OF BUSINESS**

Resolutions	For	Against	Abstain*
1. Re-election of Reginald Gillard as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Previous Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Grant of Performance Rights to Mr Robert Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the Directors' Fee Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of Issue of Shares pursuant to Directors' Fee Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

**STEP 3****SIGNATURE OF SHAREHOLDER(S) – THIS SECTION MUST BE COMPLETED**

Securityholder 1

Sole Director &amp; Sole Company Secretary

Contact: \_\_\_\_\_

Securityholder 2

Director

Phone: \_\_\_\_\_

Securityholder 3

Director/Company Secretary

Date: \_\_\_\_\_