

FOURTH QUARTERLY REPORT

Report on Operations
1st April to 30th June, 2011

HIGHLIGHTS

- **Shallow drilling identifies extensive platinum and scandium-rich laterite mineralisation at Owendale, N.S.W.**
- **Greenland (Skaergaard) field season commences which includes additional diamond drilling.**
- **Updated NI 43-101 and JORC Resource estimation for Skaergaard gold and palladium project almost complete.**

SUMMARY

This quarter was highlighted by the delineation of significant platinum and scandium mineralisation at the Platina Resources Limited (the “Company”) Owendale Project in central New South Wales. Almost 5,000 metres of reverse circulation (RC) drilling was carried out over parts of the ultramafic component of the Owendale Alaskan-Type Intrusive Complex. Drill holes rarely exceeded 50 metres of vertical depth and drilling was aimed at the laterite formation developed above the Owendale ultramafic rocks. Drill holes were spaced 50 metres apart, with RC drilling carried out specifically at the Owendale North, Cincinnati, Box Cowal and Milverton locations (refer Figure 1).

Analytical results from the RC drilling have now been received for approximately 30 percent of the drill program. These results indicate that the main platinum and scandium-rich mineralisation occurs within a laterite profile between 10 to 50 metres vertical depth. Grades for platinum are variable within the laterite profile, however, the results are continuously showing mineralisation persisting between 10 to 15 metres true thickness in the majority of holes drilled. High scandium anomalism, such as 662g/t scandium from a 1 metre drilled interval (FKD11-188, 18-19m drilled depth), and 25m at 394g/t scandium (FKD11-188, 7-32m drilled depth) have also been encountered within the laterite profile. For full analytical results from the recently completed RC drilling program showing depths of intersected mineralisation, drilled thicknesses and assay grades, refer to Table 1.

Drill-hole logging and assay results received so far have provided a significant breakthrough in terms of the nature and continuity of the platinum mineralisation encountered in the Owendale Platinum Project. Complete analytical results are expected within the coming weeks and further activities are underway to assist in evaluating the potential economic importance of the platinum mineralisation.

In addition to re-affirming the potential for Australia to become a platinum producer, the Company is also pleased to confirm that fieldwork commenced during the quarter at its flagship gold and palladium Skaergaard Project in east Greenland. Over 3,000 metres of diamond drilling has been included in this year's field program, with drilling specifically focused on the northern portion of the Skaergaard Intrusion, where the gold and palladium mineralisation of the Triple Group outcrops or occurs closer to the surface.

A major component of this year's diamond drilling will be the collection of a bulk sample for metallurgical investigations. Over 1,000 kilograms of drill core is anticipated to be collected from the entire Triple Group stratigraphic sequence this season.

Allowing for work undertaken to date, the Company is confident that a significant milestone for the Skaergaard Project will be achieved in late July-August of this year, when AMEC Americas of Toronto ("AMEC"), Canada, are expected to complete a new resource estimation that complies with the CNI 43-101 and JORC Codes. The Company has been working closely with AMEC in the compilation of this investigation which will also provide additional new early project economic data with recommendations for the streamlining of future activities.

In the next few months, the Company looks forward to further results from both Skaergaard and Owendale. These results are expected to help transition activities from gold and platinum group metals exploration to potential development and mining.

REVIEW OF OPERATIONS

AUSTRALIA

OWENDALE

EL7644, 100% Platina Resources Ltd.

Exploration activities continued at the Owendale Project with almost 5,000m of drilling completed in the mineralised laterite. In conjunction with laterite work, a detailed ground-borne gravity survey was also completed which will greatly help primary, fresh-rock exploration.

Drilling which included 4,591m of RC and 214m of diamond drilling was finished during the quarter. The drilling is designed around creating a maiden resource calculation in the near surface laterite profile at Owendale which has a preferential enrichment in platinum, copper, nickel, cobalt and scandium.

The RC drilling targeted concentrations of platinum mineralisation identified by historic Rotary Air Blast ("RAB") drilling. Holes were drilled through to fresh rock (approximately 50m) on a 50m nominal grip spacing at 4 locations; 'Owendale North', 'Cincinnati', 'Milverton' and 'Box Cowal' (Figure 2). To date approximately 30 percent of analytical results have been received from the drilling with highlights including 23m grading 1.1g/t platinum (FKD11-113, 16-39m) and 13m grading 2.4g/t platinum

(FKD11-196, 15-28m). Current geological interpretation indicates mineralisation forming in flat lying zones that appear to be continuous between most holes (Figure 2 & 3). For all analytical results refer to Table 2.

A small diamond drilling program was conducted to acquire accurate density measurements for resource tonnage estimations. The drilling has also provided in situ material for metallurgic studies. Five 85mm diameter ("PQ") holes were drilled at central locations within the Owendale North and Cincinnati prospects. Down-hole geophysics was also conducted which included density, three component magnetics, conductivity, and magnetic susceptibility readings.

A detailed ground-borne gravity survey was conducted to assist primary, fresh rock platinum exploration. The survey was conducted over the ultramafic portion of the Owendale Intrusion covering an area of approximately 10km² with stations spaced 100m apart on a nominal grid. The survey data is currently being processed by ExploreGeo (Perth) and will be reported in the next quarterly.

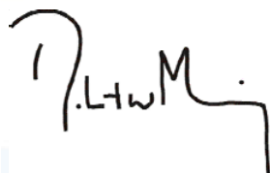
GREENLAND

SKAERGAARD, East Greenland EL2007/01, 100% Platina Resources Ltd.

The 2011 exploration season commenced at Skaergaard with 3,540m of drilling completed to date. The program consists of 13 diamond drill-holes, each of which is designed to intersect the mineralised Gold and Palladium Zones. This year's activities are a continuation of the 2010 infill drilling program and are intended to further the task of converting Skaergaard from an Inferred resource to Indicated and Measured classification.

Three of the diamond drill-holes drilled this season are designated for metallurgical test work. The holes were collared immediately above the mineralised 'Triple Group' and yielded approximately 1,000kg of material.

Yours faithfully



Robert W. Mosig
Managing Director

The information in this Quarterly Report that relates to Exploration Results is based on information compiled by Mr T H Abraham-James who is a full time employee of Platina Resources Limited and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Abraham-James has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Abraham-James consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Table 1. Analytical results received from Owendale

Drill-Hole	Easting	Northing	Azimuth/ Dip		From (m)	To (m)	Drill interval (m)	Pt (g/t)	Sc (g/t)
FKD11-110	543950E	6382801N	360°/-90°	inc.	36	43	7	1.5	40
					39	40	1	8.1	84
FKD11-111	544000E	6382801N	360°/-90°	inc.	4	5	1	0.8	61
					25	45	20	1	53
					33	41	8	1.5	39
FKD11_112	544050E	6382800N	360°/-90°	inc.	16	38	22	0.8	21
					19	32	13	1	23
FKD11_113	544095E	6382803N	360°/-90°	inc.	13	45	32	1	89
					16	26	10	1.7	186
					27	39	12	0.7	33
FKD11-114	544102E	6382903N	360°/-90°	inc.	26	37	11	0.8	155
					29	32	3	1.3	174
					49	50	1	11.4	31
FKD11-115	544050E	6382900N	360°/-90°	NSI					
FKD11_116	544050E	6382849N	360°/-90°	inc.	21	40	19	1.3	38
					23	35	12	1.9	43
FKD11-117	544100E	6382850N	360°/-90°	inc.	11	12	1	1.1	13
					16	31	15	1.5	36
					17	30	13	1.6	34
					40	41	1	0.6	BDL
					47	48	1	0.6	7
FKD11-118	544049E	6382750N	360°/-90°	inc. inc.	23	46	23	0.8	20
					27	28	1	1.4	31
					30	31	1	1.5	20
					38	39	1	2.7	10
FKD11-119	544000E	6382750N	360°/-90°	inc.	20	32	12	1	150
					20	26	6	1.5	225
					36	39	3	0.7	41
FKD11-120	543950E	6382700N	360°/-90°	NSI					
FKD11-121	544000E	6382700N	360°/-90°	inc.	21	32	11	1	132
					21	25	4	1.2	250
					30	32	2	1.9	30
FKD11_125	544152E	6382848N	360°/-90°	inc.	16	35	19	0.7	191
					22	27	5	1.1	103
FKD11_126	544150E	6382799N	360°/-90°	inc.	14	27	13	0.7	244
					16	19	3	0.8	41
					20	26	6	0.8	44

Drill-Hole	Easting	Northing	Azimuth/ Dip		From (m)	To (m)	Drill interval (m)	Pt (g/t)	Sc (g/t)
FKD11_127	544150E	6382750N	360°/-90°	inc.	17	31	14	0.9	84.5
					17	22	5	1	110.8
				inc.	27	29	2	1.4	67.5
					33	36	3	0.7	45
					33	34	1	1.1	36
FKD11_128	544150E	6382701N	360°/-90°		11	12	1	1	460
					22	23	1	0.5	630
FKD11_129	544160E	6382900N	360°/-90°	inc.	20	30	10	1.5	89.2
					20	29	9	1.6	95.66
FKD11-143	543900E	6382550N	360°/-90°	inc.	27	32	5	0.9	235
					28	31	3	1.1	218
FKD11-144	543850E	6382550N	360°/-90°	inc.	35	41	6	1.1	56
					36	40	4	1.3	43
					46	47	1	0.9	22
FKD11_147	544200E	6382900N	360°/-90°	inc.	21	30	9	0.8	319.66
					23	24	1	1.8	452
					29	30	1	2	148
FKD11_148	544250E	6382900N	360°/-90°	inc.	22	31	9	0.9	279.5
					25	26	1	1.49	310
					29	30	1	1.06	151
FKD11-187	543950E	6380800N	360°/-90°		10	11	1	0.6	81
					18	20	2	3.2	276
					25	26	1	0.5	441
FKD11-188	543950E	6380750N	360°/-90°	inc.	4	17	13	0.8	318
					5	6	1	1.1	210
				inc.	9	10	1	1.1	245
				inc.	12	14	2	1.1	361
				inc.	21	24	3	1.2	419
					22	24	2	1.6	421
FKD11-189	543950E	6380700N	360°/-90°	inc.	3	13	10	1.2	363
					3	6	3	2.4	263
				inc.	9	11	2	1.3	439
				inc.	19	22	3	0.7	102
					21	22	1	1.2	99
				inc.	28	30	2	1.9	92
					29	30	1	3	88

Drill-Hole	Easting	Northing	Azimuth/ Dip		From (m)	To (m)	Drill interval (m)	Pt (g/t)	Sc (g/t)
FKD11-190	543950E	6380650N	360°/-90°	NSI					
FKD11-191	543950E	6380600N	360°/-90°	inc.	1	12	11	0.6	277
					1	2	1	1.3	211
					19	22	3	0.7	102
FKD11-192	543950E	6380550N	360°/-90°	NSI					
FKD11-193	543900E	6380600N	360°/-90°	NSI					
FKD11-194	543900E	6380650N	360°/-90°	inc.	3	5	2	1.3	186
					3	4	1	1.7	145
				inc.	8	12	4	4	403
					10	12	2	5.6	416
					19	20	1	0.5	253
FKD11-195	543900E	6380700N	360°/-90°	inc.	14	16	2	0.9	286
					15	16	1	1	351
				inc.	25	33	8	1.3	527
					28	31	3	2	508
					41	42	1	1.4	256
FKD11-196	543900E	6380750N	360°/-90°	inc.	15	28	13	2.4	402
					15	19	4	6.4	446
					30	35	5	0.6	239
Analysis undertaken by SGS using, 50g Fire Assay with ICP finish for Pt and ICP multi-acid digestion for Sc.									
Sampling in 1m increments, split through a riffle splitter.									
Intercepts calculated using weighted averages with a 0.5g/t Pt cut-off, maximum 3m internal waste									
"Including" Intercepts calculated using weighted averages with a 1.0g/t Pt cut-off, maximum 3m internal waste									
Owendale datum: UTM Projection. MGA Zone 55. GDA94									
NSI: No Significant Intercept, BDL: Below Detection Limit									

Figure 1. Owendale Project location map for recently completed RC drilling

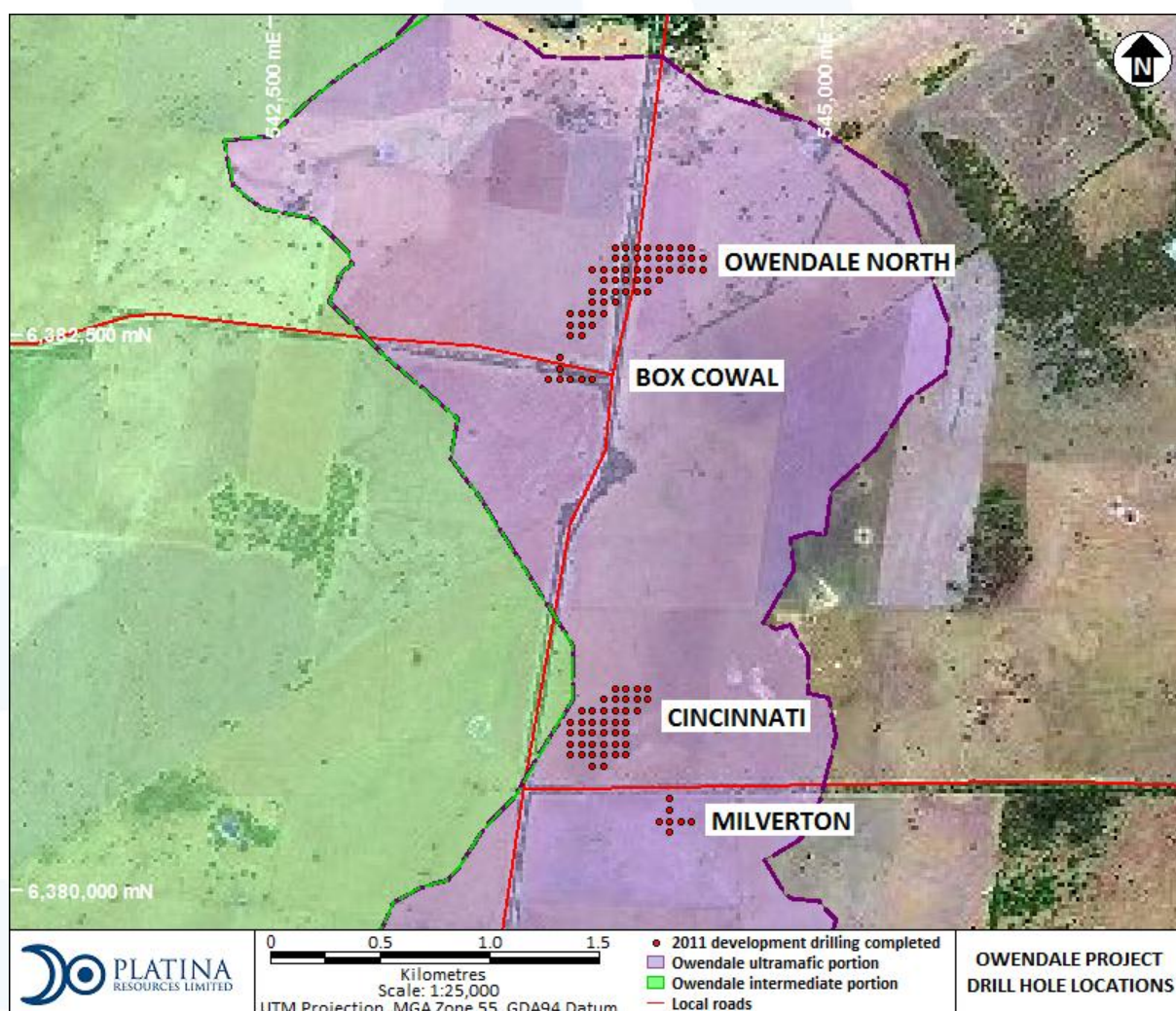


Figure 2. Owendale North sections and location map

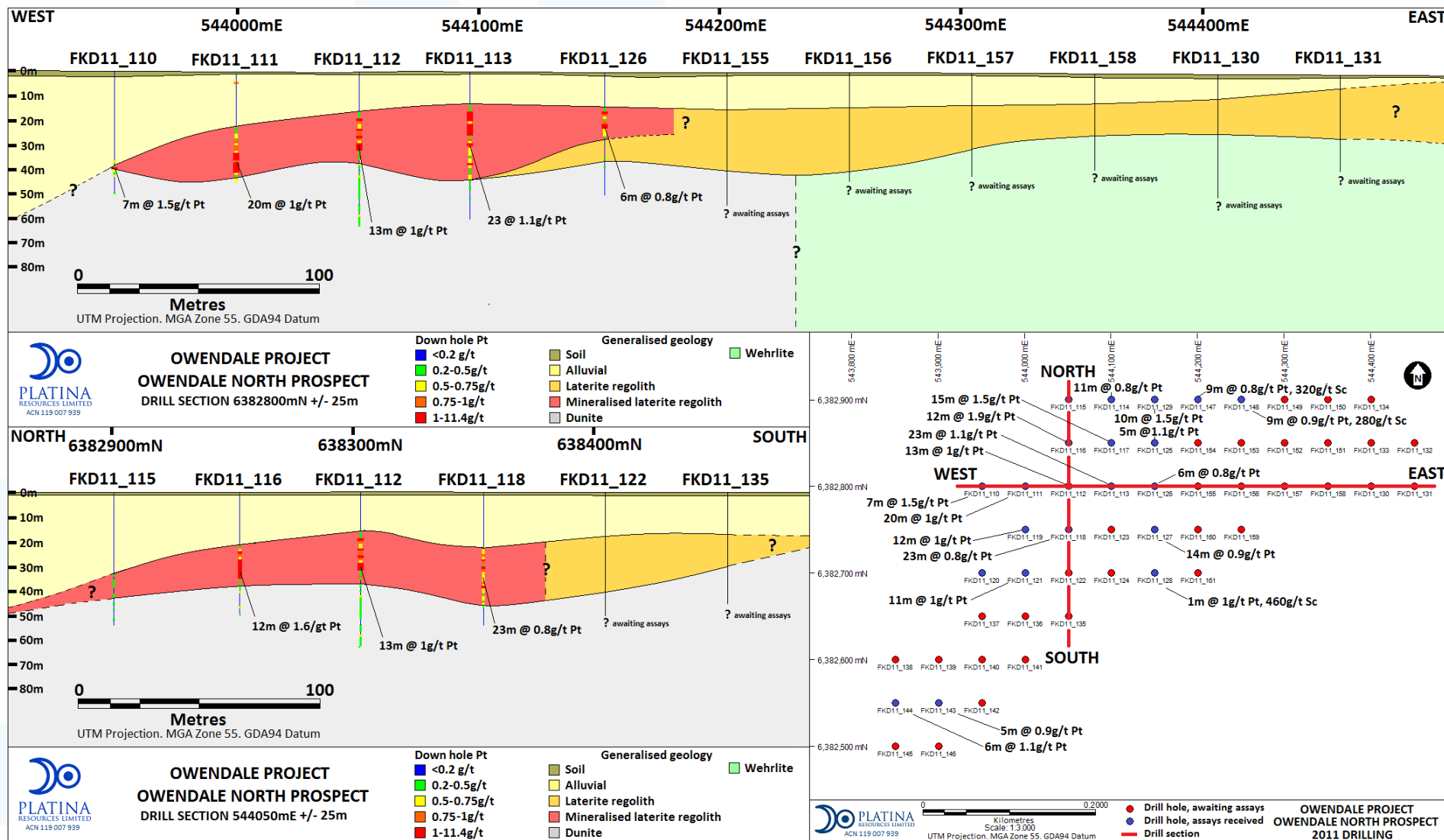


Figure 3. Cincinnati section and location map

