

ASX Announcement

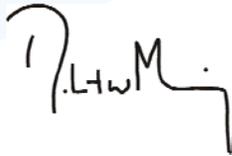
11 January 2011

Completion of Placement

The Company is pleased to confirm the completion of a placement of 12.5 million shares to some leading investors and Institutions based in Hong Kong and Singapore.

The placement, which was conducted through BGF Equities Pty.Ltd., raised \$4.375 million before fees. Funds will be applied to the Company's Skaergaard project in Greenland (which is currently under pre-feasibility study) and the Owendale project in central New South Wales, Australia.

Yours Faithfully,



Robert W Mosig
Managing Director
Platina Resources Limited