

Notice of Annual General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 26 November 2012

Time of Meeting: 10.00am (EST/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 26 November 2012 at 10.00am (EST/Brisbane time).

AGENDA

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2012. The Company's reports can be accessed on the Company's website at www.platinaresources.com.au and by selecting the link, under Financial Reports, titled "*Annual Report (audited) - 2012*", which was released to the ASX on 25 September 2012.

1. Resolution One – Re-election of Brian Moller as a Director

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

"That Brian Moller, 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, the Remuneration Report for the year ended 30 June 2012 (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 ("KMP"), details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member, whether as a shareholder or as a KMP's proxy.

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

- the appointment 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

NOTE

If 25% or more of votes that are cast are voted against the remuneration report at two consecutive AGM's, shareholders will be required to vote at the second of those AGM's on a resolution proposing that an extraordinary general meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must stand for re-election (a 'spill resolution').

3. Resolution Three – Performance Rights Plan

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

"That the Performance Rights Plan, which is summarised in the attached Explanatory Memorandum (and at Schedule 1), be approved and that for the purposes of Listing Rule 7.2 exception 9(b), the issue of Performance Rights under the Performance Rights within three (3) years from the date of this resolution be an exception to Listing Rule 7.1".

Terms used in this Notice of Meeting are defined in Section 7 of the accompanying Explanatory Memorandum.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on this Resolution 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).

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.

SPECIAL BUSINESS

Resolution Four – 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 resolution with or without amendment, as a Special Resolution:

“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of 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 Annual General Meeting, 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 **(10% Securities)**.”

Terms used in this Notice of Meeting are defined in Section 7 of the accompanying Explanatory Memorandum.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on this Special Resolution by a person and any associates of that person who:

- may participate in the issue of the 10% Securities; or
- 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.

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.

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
22 October 2012

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 26 November 2012 commencing at 10.00am (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.

1. Consider the Company's 2012 Annual Report

The Corporations Act requires the Financial Report, Directors' Report, Auditor's Report, Directors' Declaration, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities to be placed before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Company's Annual Report. The Company's 2012 Annual Report is placed before the shareholders for discussion. No voting is required for this item.

2. Resolution One – Re-Election of Brian Moller as a Director

Mr Brian Moller retires at the Annual General Meeting in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Non-Executive Director.

Mr Moller's qualifications and experience

Mr Moller was appointed as a Non-Executive Director of the Company on 31 January 2007.

Brian Moller is a corporate partner in the Brisbane-based law firm HopgoodGanim Lawyers, the Australian solicitors to the Company. He was admitted as a Solicitor in 1981 and has been a partner at HopgoodGanim since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

Brian Moller holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Brian Moller acts for many publicly-listed resource and industrial companies and brings a wealth of experience and expertise to the board, particularly in the corporate regulatory and governance areas. Mr Moller is a non-executive director of DGR Global Limited, Solomon Gold plc, and Navaho Gold Limited, and Chairman of Ausnico Limited.

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

4. Resolution Two - Remuneration Report

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.

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

However, under changes to the Corporations Act which came into effect on 1 July 2011, 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 Meetings 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 is approved will be the directors of the Company.

We note that at the 2011 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2011 Annual Report.

In summary the Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and
- details and explains any performance conditions applicable to the remuneration of executives directors and senior executives of the Company.

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

The Company encourages all Shareholders not excluded from voting to cast their votes on Resolution Two.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution Two by marking either **"For"**, **"Against"** or **"Abstain"** on the Proxy Form for that item of business.

If a Shareholder appoints the Chairman as the Shareholder's proxy in relation to Resolution Two, but does not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution on the proxy form, that Shareholder will be directing the Chairman to vote in favour of Resolution Two. To appoint the Chairman as proxy with a direction to vote against, or to abstain from voting on Resolution Two Shareholders must specify this by completing the "Against" or "Abstain" boxes on the proxy form.

Noting that each director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

5. Resolution Three – Performance Rights Plan

5.1 Introduction

Pursuant to resolution three, 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.

5.2 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 line with current market practice, moving away from the use of options and has lead the Company to adopt the Performance Rights Plan, which will allow the Company to grant different types of appropriately structured performance-based awards to eligible employees, depending upon the prevailing circumstances and having regard to market practices generally.

The Performance Rights Plan is designed to provide incentives to the employees of the Company, including 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 employees 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 employment 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.

5.3 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 allows the Company to issued 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 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, three (3) years prior to the issue of the securities. Resolution 4 is being put to Shareholders for this purpose and will allow the Company to utilise Exception 9 to Listing Rule 7.1 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 Schedule 1 to this Explanatory Memorandum.

5.4 Further Considerations

The Company believes that it will derive a significant benefit by incentivising its 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

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

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

6.1 Introduction

Pursuant to Resolution 6, 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, this resolution will allow the Company to issue and allot up to 11,325,085 Shares (**10% Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the Company's quoted class of Securities (calculated over the last 15 days on which trades in the quoted Securities are recorded, and immediately before the date on which the price at which the Shares are to be issued is agreed, or if not within 5 trading days of that date, the date on which the Shares are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A which recently came into effect. Under newly issued 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 annual general meeting (**AGM**), are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the AGM (**Additional 10% Issue**). The Additional 10% Issue 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 10% Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from the issue of 10% Securities are intended to be used as follows:

- working capital;
- further drilling and evaluation of the Owendale Platinum and Scandium Project;
- further evaluation of the Skaergaard Project in Greenland; and
- acquisition and identification of new exploration and development projects.

6.2 Listing Rule 7.1A

1. General

1. Eligibility

An entity is eligible to undertake an Additional 10% Issue 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, and will be released by the Company to the ASX at that time. The calculation of market capitalisation will be based on the Closing Price of the Shares in the main class of Shares of the Company, 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 18 October 2012 the Company's market capitalisation was \$7,361,305 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 Annual General Meeting.

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

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

2. Shareholder approval

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

2. Issue Period – Listing Rule 7.1A.1

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

1. the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
2. 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% Issue at the Annual General Meeting on 26 November 2012 then the approval will expire, unless there is a significant change to the Company's Business, on 26 November 2013.

3. Calculation for Additional 10% Issue – 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 annual general meeting, a number of Shares calculated in accordance with the following formula:

$$(A \times D) - E$$

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

1. plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
2. plus the number of partly paid Shares that became fully paid in the 12 months;

3. 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;
4. less the number of fully paid Shares cancelled in the 12 months.

D is 10 percent.

E is the number of Shares 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.

4. Listing Rule 7.1A.3

1. Shares

Shares issued under the Additional 10% Issue must be in the same class as an existing quoted class of Shares of the Company.

The Company presently has 113,250,859 of Shares as at the date of this notice. However, the Company is only seeking approval to issue ordinary Shares under the Additional 10% Issue in addition to its 15% capacity permitted under Listing Rule 7.1.

2. Minimum Issue Price

The issue price for the 10% Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Shares in the same class calculated over the 15 Trading Days immediately before:

- A. the date on which the price at which the 10% Securities are to be issued is agreed; or
- B. if the 10% Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the 10% Securities are issued.

As required by the Listing Rules, the Company's market capitalisation based on the closing price on the Trading Day before the Annual General Meeting will be released by the Company to the ASX at that time.

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

If Resolution 6 is passed and the Company issues any 10% Securities under Listing Rule 7.1A, the Company will give to ASX:

1. a list of allottees of the 10% Securities and the number of 10% Securities allotted to each (this list will not be released to the market); and
2. 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 Shares caused by the issue;
 - B. where the Shares are issued for cash consideration, a statement of the reasons why the Company issued the Shares 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.

6. Listing Rule 7.1 and 7.1A

The ability of an entity to issue Shares 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 113,250,859 Shares, and therefore has the capacity to issue:

- 1. 16,987,628 Shares under Listing Rule 7.1; and
- 2. 11,325,085 Shares under Listing Rule 7.1A.

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

6.3 Specific Information required by Listing Rule 7.3A

a) 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 10% Securities issued pursuant to approval under Listing Rule 7.1A must be not less than 75% of the VWAP for the Company's Shares over the 15 Trading Days immediately before:

- 1. the date on which the price at which the 10% Securities are to be issued is agreed; or
- 2. if the 10% Securities are not issued within 5 Trading Days of the date in paragraph (1) above, the date on which the 10% Securities are issued.

The Company intends to issue the Shares within 5 Trading Days of approval of the Additional 10% Issue and will disclose to the ASX the Issue Price on the date of issue of the 10% Securities.

b) Risk of economic and voting dilution – Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if the Additional 10% Issue is passed by Shareholders and the Company issues the 10% 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 113,250,859 Shares. Upon the Additional 10% Issue, the Company will have approval to issue an additional 11,325,085 Shares. (The exact number of additional Shares to be issued under the Additional 10% Issue will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above). Any issue of 10% Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- 1. the market price for the Company's Shares may be significantly lower on the date of the Issue than it is on the date of the AGM; and

2. the 10% 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 10% Securities.

As required by Listing Rule 7.3A.2, Table 2 below shows the economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 2 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 2

Listing Rule 7.1A.2		Dilution		
		\$0.0325 50% decrease in Market Price	\$0.065 Market Price	\$0.13 100% increase in Market Price
Current Issued Capital 113,250,859 Shares	10% Voting Dilution	11,325,085 Shares	11,325,085 Shares	11,325,085 Shares
	Funds raised	\$368,065	\$736,131	\$1,472,261
50% increase in current Issued Capital 169,876,288 Shares	10% Voting Dilution	16,987,629 Shares	16,987,629 Shares	16,987,629 Shares
	Funds raised	\$552,098	\$1,104,196	\$2,208,392
100% increase in current Issued Capital 226,501,718 Shares	10% Voting Dilution	22,650,172 Shares	22,650,172 Shares	22,650,172 Shares
	Funds raised	\$736,131	\$1,472,262	\$2,944,522

Assumptions and explanations

- The Market Price is 6.5 cents based on the closing price of the Shares on ASX on 18 October 2012.
- The above table only shows the dilutionary effect based on the Additional 10% Issue 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 10% Securities available to it under the Additional 10% Issue.
- The Issued Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 18 October 2012
- The issue price of the 10% Securities used in the table does not take into account the discount to the Market Price (if any).

c) 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 10% Securities during the 12 months after the date of this Annual General Meeting which the Company anticipates will be 26 November 2013. The approval under Resolution 6 for the issue of the 10% 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 Annual General Meeting.

d) Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the 10% Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Funds raised from the issue of 10% Securities are intended to be used as follows:

- working capital;
- further drilling and evaluation of the Owendale Platinum and Scandium Project;
- further evaluation of the Skaergaard Project in Greenland; and
- acquisition and identification of new exploration and development projects.

e) Shares Issued for Non-cash consideration – Listing Rule 7.3A.4

The Company may issue 10% Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Shares 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 Shares complies with Listing Rule 7.1A.3.

f) 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 10% Securities pursuant to the Additional 10% Issue. The identity of the allottees of Shares will be determined on a case-by-case basis having regard to the factor including but not limited to the following:

1. 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;
2. the effect of the issue of the 10% Securities on the control of the Company;
3. the financial situation and solvency of the Company; and
4. advice from corporate, financial and broking advisers (if applicable).

The allottees of the 10% Securities under the Additional 10% Issue 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% Issue will be the vendors of the new assets or investments.

g) Company not previously obtained shareholder approval under listing rule 7.1A

Listing Rule 7.1A came into effect on 1 August 2012 and the Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

h) Voting Exclusion Statement

A voting exclusion statement is included in this Notice. At the date of the Notice, the proposed allottees of any 10% 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 10% 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.

7. Interpretation

AGM means annual general meeting.

ASIC means the Australian Securities & Investments Commission.

ASX means the ASX Limited.

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.

Closely Related Party (as defined in 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 means the directors of the Company.

Explanatory Memorandum means the explanatory statement accompanying this Notice.

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 has the meaning given to that term in the Listing Rules.

Meeting means the Annual General Meeting of Shareholders to be held on 26 November 2012.

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

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

Resolution means a resolution to be proposed at the Meeting.

Shareholder means a holder of ordinary shares in the Company.

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

Shareholder means a holder of Shares in 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.

Subsidiaries has the meaning given to that term in the Corporations Act.

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

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

Platina Resources Limited

Street address: Suite 5, Floor 1, SteelX Building, 2 Boston Court, Varsity Lakes QLD 4227

Postal address: P.O. Box 4192, Robina Qld 4226

Ph: (07) 5580 9094 | **Fax:** (07) 5580 9394

Email: admin@platinaresources.com.au

Schedule 1

Summary of the key terms of the Performance Rights Plan	
Plan Overview	<p>The Performance Rights Plan (the Plan) 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 the Executive Director's and the Company's key personnel's performance and reward, whilst increasing Shareholder value in the Company.</p>
Eligible Person	A Director, Officer, Employee or Consultant (or the respective nominee of such person) of the Company or a Controlled Entity who the Board determines to be eligible to participate in the Plan.
Participant	An Eligible Person who applies and becomes a member of the Plan is a Participant.
Plan limit	<p>The maximum number of Performance Rights that may be issued under the Plan (or any other plan or similar arrangement) will not, when aggregated with the number of Shares on issue, exceed 5% of the issued capital of the Company from time to time.</p> <p>For the purposes of calculating this 5% limit, ASIC includes:</p> <ol style="list-style-type: none"> 1. all Shares issued (or which might be issued pursuant to the exercise of a Performance Right) in connection with the Plan from time to time; 2. the number of Shares in the same class that would be issued if all of the Performance Rights under the Plan were accepted; and 3. the number of Shares in the same class issued during the previous five years pursuant to a Performance Rights Plan, <p>but specifically excludes:</p> <ol style="list-style-type: none"> 4. any offers which are received outside of Australia; 5. offers that do not require disclosure under section 708 of the Corporations Act; 6. offers that do not require a Product Disclosure Statement; and 7. offers made under a disclosure document or Product Disclosure Statement;
Acceptance of Invitation to Participate in the Plan	An Invitation to participate in the Platina Resources Limited Performance Rights 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.
Performance Hurdles	<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 (Performance Hurdles) 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>
Issue Price	A Participant will not pay any consideration for the grant of Performance Rights.
Exercise Price	No amount shall be payable by a Participant on the exercise of a Vested Performance Right.
Exercise Period	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.
Lapse	<p>A Performance Right lapses, to the extent that it has not been exercised, on the earlier to occur:</p> <ul style="list-style-type: none"> • the date on which the Board makes a determination that the Performance Hurdles have not been satisfied; • 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 Related Body Corporate, or 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

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	<p>she may exercise Vested Performance Rights; and</p> <ul style="list-style-type: none"> • if a the Participant ceases to be employed by the Company or Related Body Corporate.
Rights and restrictions of Performance Rights	<ul style="list-style-type: none"> • Performance Right issued pursuant to the Plan have no rights to dividends 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; • 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; • 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; • Performance Rights will not be quoted on the ASX. The company will apply for quotation of the exercised Shares on the ASX within 10 Business Days after the date of allotment of those Shares; and • 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.
Assignability	Except on the death of a Participant, Performance Rights may not be transferred, assigned or novated except with the approval of the Board
Administration	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.
Change of Control	<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> <ol style="list-style-type: none"> a) all of the Participant's Unvested Performance Rights, that have not lapsed, will become Vested Performance Rights; and 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. <p>Control Event means any of the following:</p> <ol style="list-style-type: none"> 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; 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 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,
Amendments	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.
Termination and suspension	The Plan may be terminated or suspended at any time by resolution of the Directors without notice to the Participants.

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 (Cwlth).

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.

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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 (EST/Brisbane time) on 24 November 2012. 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:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, all of the security holders should sign.
Power of Attorney:	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.
Companies:	<p>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.</p> <p>Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.</p> <p>Please indicate the office held by signing in the appropriate place.</p>

Proxy Form

Please mark ☒ 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 Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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) at the Annual General Meeting of Platina Resources Limited to be held at Level 7,1 Eagle Street, Brisbane QLD 4001 on 26 November 2012 at 10.00am (Bne time) and at any adjournment of that meeting.

IMPORTANT NOTE

The Chairman of the Meeting intends to vote undirected proxies **in favour of each item of business**. If the Chairman of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chairman to exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chairman 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 an Item and your named proxy either does not attend the Meeting or attends the Meeting but does not vote on a poll on the Item, the Chairman of the meeting will become your proxy in respect of that Item. If you do **not** wish to authorise the Chairman 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 Chairman) or their closely related parties is your proxy and you have not directed the proxy how to vote, that person will not vote your shares on Item 2 (being a resolution connected directly with the remuneration of members of the Company's key management personnel). If the Chairman 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 Chairman to exercise your proxy on Item 2 even though Item 2 is connected directly with the remuneration of a member of key management personnel (and the Chairman is a member of key management personnel).

STEP 2 Items of Business

PLEASE NOTE: 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.

Resolution	For	Against	Abstain
1. Re-election of Brian Moller 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. 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"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____ Phone No. _____ Date _____