

2 OCTOBER 2019

BLUE MOON PROJECT UPDATE

Platina Resources Limited (Platina or the Company) is pleased to announce an update on the Blue Moon transaction.

The Company is advanced in its planning of an initial 10,000 metre first phase drilling program on the Blue Moon zinc-copper-gold project in the USA, scheduled to occur on completion of the transaction. Platina will acquire up to a 70% interest in the Project by spending CAD3.25 million over 18 months to earn 50% and CAD3.75 million over another 18 months to earn an additional 20%. (Refer ASX announcement dated 29 August 2019).

The remaining condition precedent for completion of the transaction is a shareholder meeting, to occur on 25 October 2019, as required by the TSX-V exchange for Blue Moon Zinc Corporation (BMZ) shareholders to approve the transaction. The Directors and Management of BMZ have indicated they will vote in favour of the resolution to approve the transaction.

The Company believes there is excellent potential to expand the size of the existing mineral resource and target mineralisation in other areas that have been defined within the tenement package through geophysics and soil geochemistry.

The Company intends drilling the project in a number of phases with the following objectives:

- Expanding the size of the existing mineral resource which is open at depth and along strike;
- Converting the inferred mineral resources to measured and indicated through infill drilling;
- Targeting other potential mineralisation within the tenement package;
- Collecting geotechnical and hydrological data for incorporation into feasibility studies; and
- Collecting drill core for metallurgical test work.

An initial 10,000 metre first phase drilling program has been fully permitted and the Company is now seeking proposals from drilling contractors.

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