

SKAERGAARD PROJECT

SCOPING STUDY TO ASSESS DEVELOPMENT OPTIONS

19 DECEMBER 2018

Platina Resources Limited (Platina or the Company, ASX: PGM) is pleased to provide an update on the Skaergaard project in Greenland.

The Company owns 100% of the Skaergaard project in Greenland which is one of the world's largest undeveloped gold and palladium deposits outside of South Africa and Russia. The Company has historically invested more than \$16 million in the development of the asset including drilling, metallurgy and technical studies.

In July 2013, the Company reported a JORC compliant Mineral Resource estimate of based on metal price assumptions of US\$1,400/oz for gold and platinum, and US\$560/oz for palladium (refer ASX release dated 23 July 2013). In the last five years, the price of palladium has increased from US\$736/oz to US\$1,250/oz.

Moreover, during the year, the Company also received a number of highly conditional, non-cash, offers for the project. To ensure the best outcome for shareholders, the Company engaged an experienced advisor to assist in a review of the offers received. In light of the advisors recommendations and the recent increase in the Palladium price, the Company is going to engage a suitably qualified technical advisor to prepare a Scoping Study for the project. The Scoping Study will define the potential development options available for the project.

Corey Nolan, Managing Director of Platina Resources stated, *"The Company believes that a Scoping Study will provide a basis for evaluating the potential development options for the project so it can make an informed judgement about the best future path forward for the project"*.

For further information, please contact:

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About Platina Resources Limited

Platina Resources Limited (ASX: PGM) is an Australian-based exploration and development company focused on precious and specialty metals, particularly platinum group metals ("PGM") and the strategic metal scandium.

The Company's flagship project is Owendale in central New South Wales, one of the largest and highest-grade scandium deposits in the world, which has the potential to become Australia's first scandium producer with cobalt, platinum and nickel credits. A Definitive Feasibility Study is underway and due for completion in late 2018.

The Company also has interests in two gold-platinum group metal projects, including:

- Skaergaard (100% interest) - One of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, located in Greenland; and
- Munni Munni (30% interest) - Situated in the Pilbara region of Western Australia, the Munni Munni Complex is one of Australia's most significant PGM occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.

For more information please see: www.platinaresources.com.au

JORC REFERENCES AND CURRENCY

The information in this announcement that relates to the Mineral Resource was last reported by the Company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in a market release dated 23 July 2013 - Skaergaard Indicated and Inferred Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcement referred above and further confirms that all material assumptions and technical parameters underpinning the Mineral Resource statement contained in the market release continues to apply and has not materially changed.

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources' will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties.