

17 April 2023

## ASX RELEASE

### Amended Investor Presentation – April 2023

**Platina Resources Limited (ASX: PGM)** advises that the Investor Presentation released to the ASX on 5 April 2023 inadvertently omitted information relating to the reporting of resource estimates on slides 8,9 and 10 and notes the inclusion of slides 22 and 23 to comply with clause 26 of the JORC Code 2012 Edition.

An amended version of the presentation with these details included is enclosed.

**This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.**

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#### **ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)**

Platina is an Australian-based company focused on advancing early-stage metals projects through exploration, feasibility, and permitting towards development. Shareholder value is created by monetising the projects through either sale, joint venture or development.

Platina controls a 100% interest in a portfolio of gold projects in the Yilgarn Craton and Ashburton Basin in Western Australia, and the Platina Scandium Project located in central New South Wales - one of the largest and highest-grade scandium deposits in the world. For more information please see: [www.platinaresources.com.au](http://www.platinaresources.com.au)

# Discovery Driven Value Creation

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Exploring for gold in one of  
the world's most prolific  
mineral provinces

April 2023

Corey Nolan  
Managing Director

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ASX:PGM



# Company profile

**Platina is a Western Australian focused gold explorer**

7 gold projects – 1,469km<sup>2</sup>

Ownership of a high-grade scandium project in New South Wales



# Key value drivers

Clear strategy to create shareholder value



GOLD

Exploring and drilling a strategic portfolio of gold projects in Western Australia to target **1 Moz deposits**



SCANDIUM

Unlocking the value of one of the world's highest-grade scandium deposits with a completed **Definitive Feasibility Study**



INVESTMENTS

Divesting our global asset portfolio to fund exploration and **minimise share dilution**



# Strong gold price momentum ahead of planned drilling programs

## Demand Drivers



Asset diversification



Central bank purchasing



Historic safe haven appeal



Inflation protection



Currency debasement



Emerging market demand

## Supply pressures



Falling discovery rates



Rising production costs



Decreasing exploration budgets



Sovereign risk



Diminishing ore grades



Central banks buyers, not sellers

## Gold price

USD/ oz  
as at 27 March 2023



# Strategy to drill three projects in 2023

## Priority Activities

### Brimstone

- Drilling started NOW
- Cultural heritage survey (Phase 2) Q2|23

### Xanadu

- Cultural heritage survey Q2|23
- Drilling Q3|23

### Beete

- Soil program completed
- Flora & fauna survey Q2|23
- Cultural heritage survey Q2|23
- Drilling Q3|23

Resource definition & evaluation

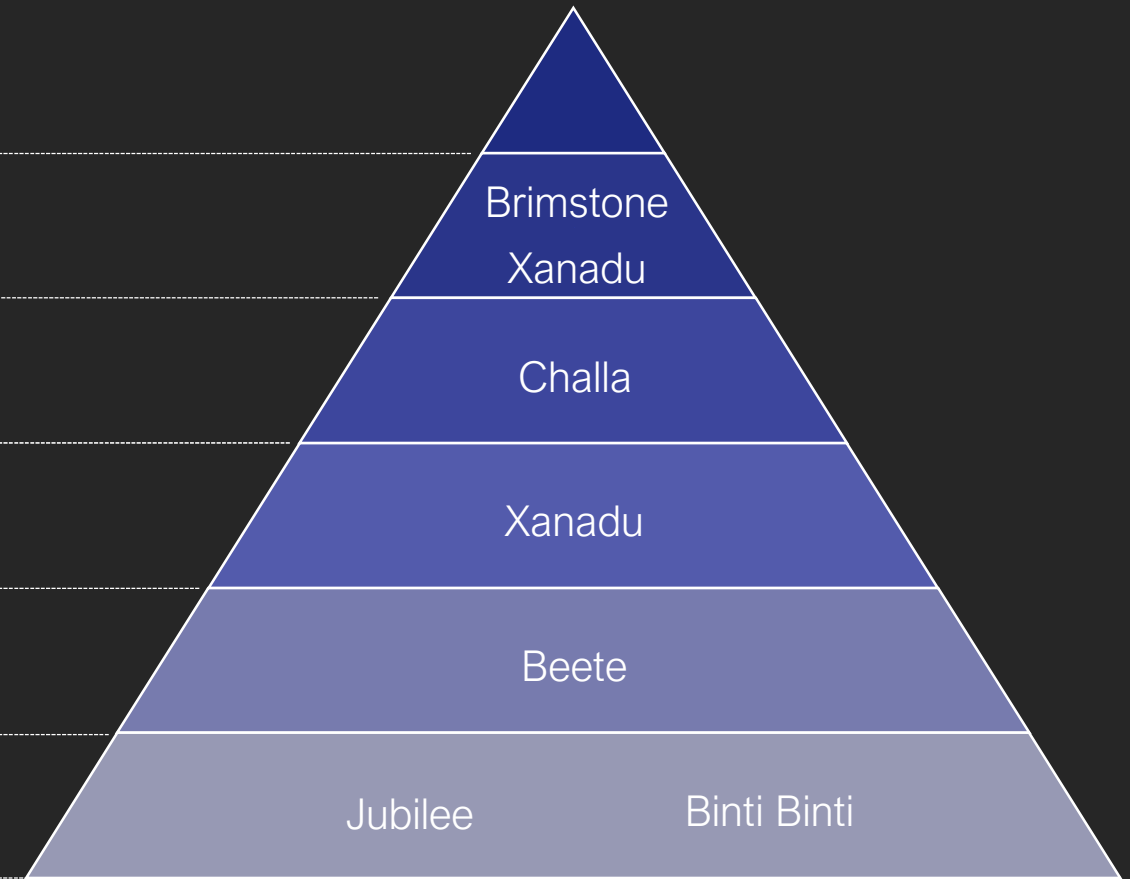
Drilling

Drill target generation

Target evaluation

Target generation

Pre-Exploration

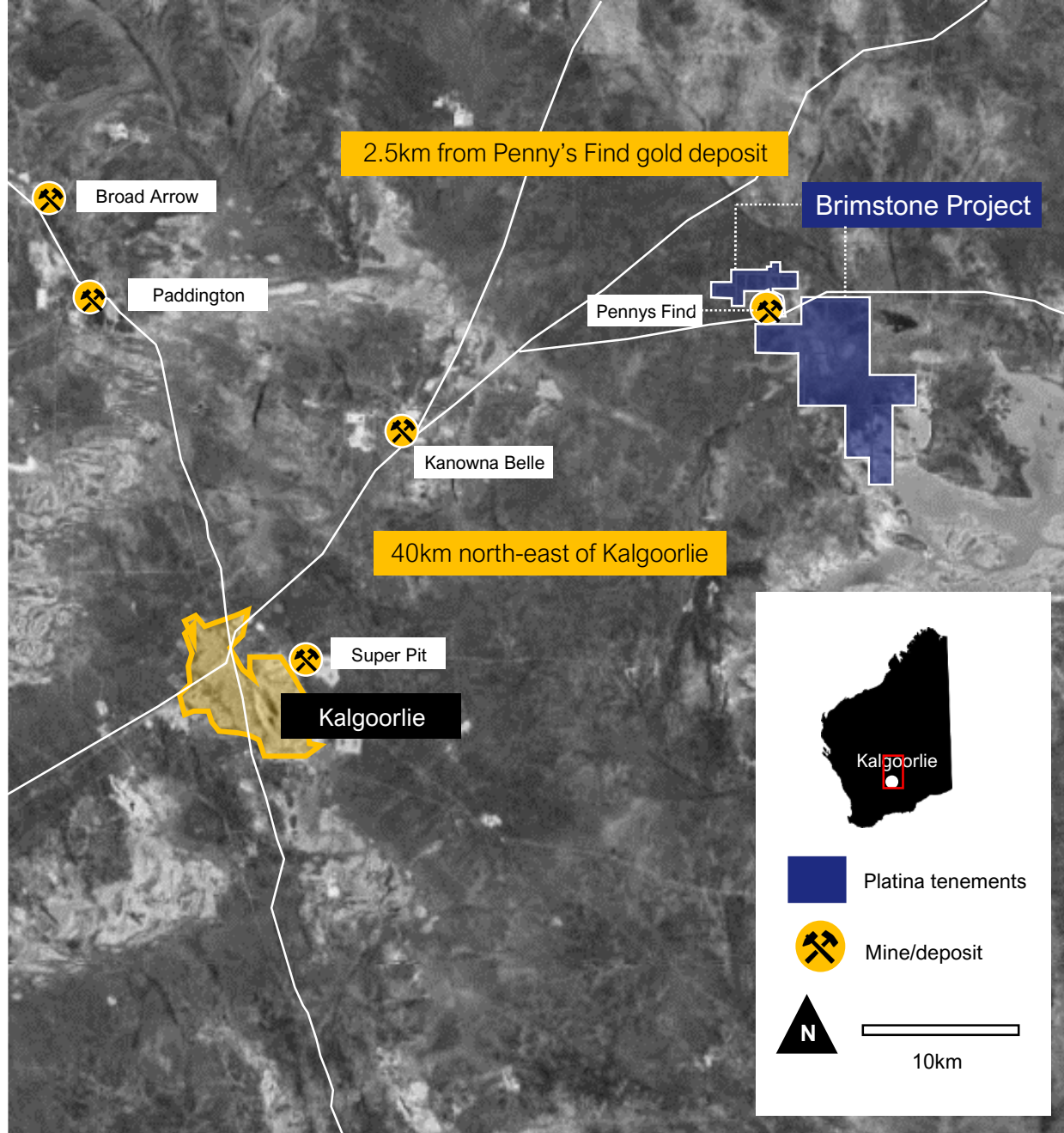


# Brimstone Project

## Drilling recently started across the northern tenements

- Mining Licence at the advanced Garibaldi prospect
- Significant number of broad widths and high-grade gold mineralisation in historical drilling
- Interpreted geological structures cover ~10km of strike length of mineralisation on highly prospective greenstone rocks
- Six walk-up drill targets - Garibaldi, Eastern Workings, 5 Bob, Jammie Dodger and Lapage VHMS
- ~\$5m of historical expenditure
- Over 964 holes drilled for 51,638m
- Most drill holes < 50m depth and 93% of holes drilled < 100m depth

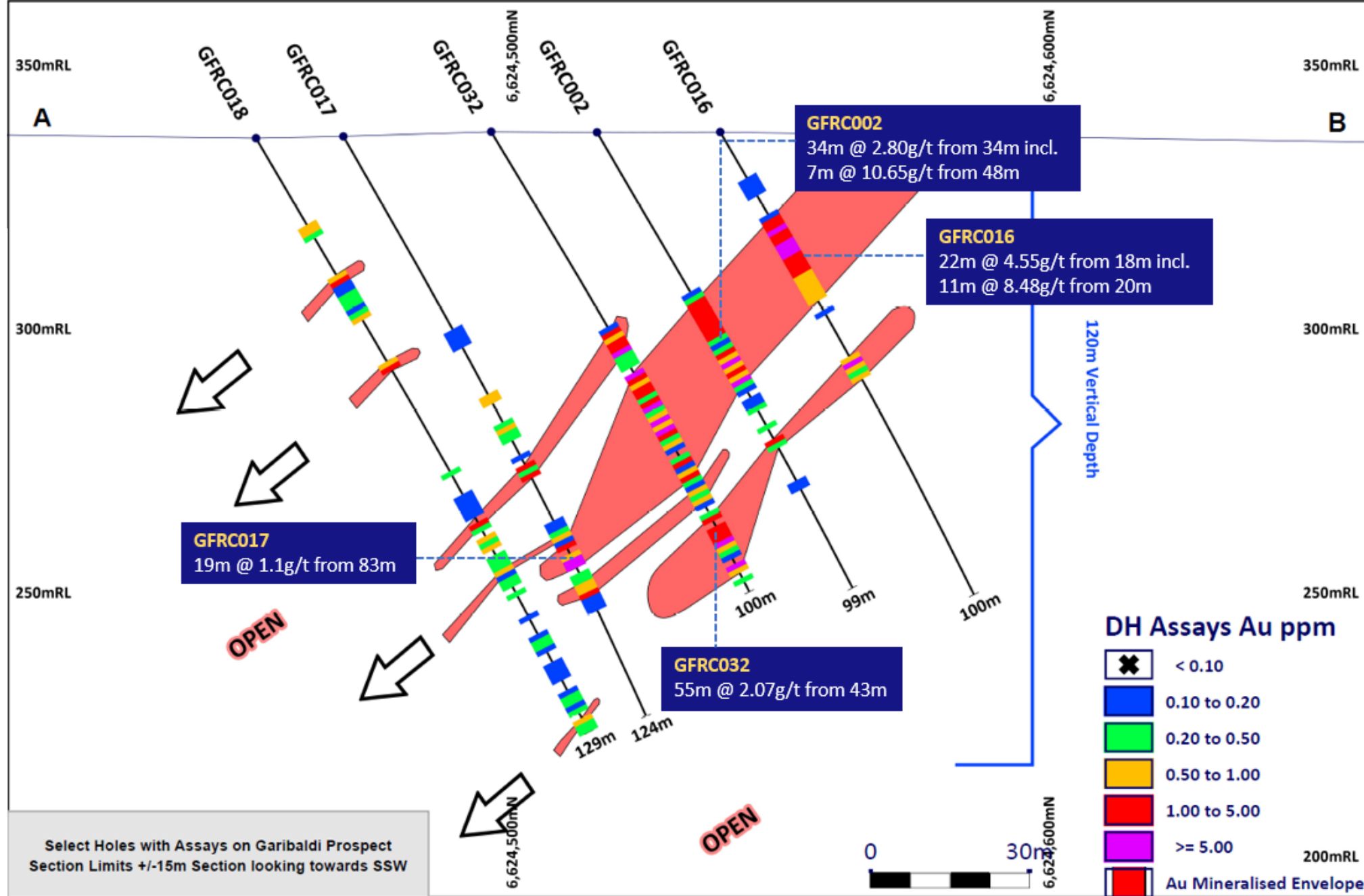
ASX:PGM



# Brimstone Project

## Garibaldi Prospect

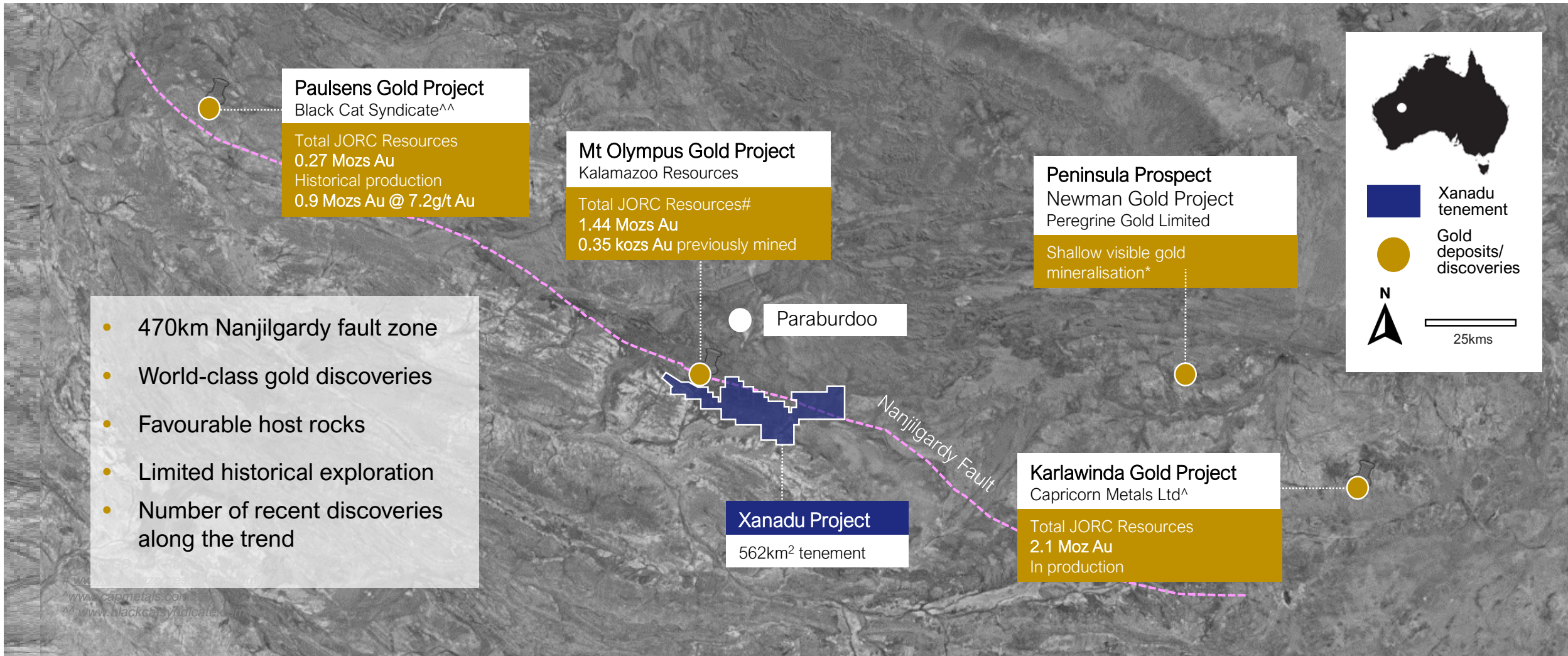
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# Xanadu Project

Regional scale structural setting – 1.44 Moz Au nearby



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\*Refer PGD ASX Release dated 5 August 2022  
# [www.kzr.com.au](http://www.kzr.com.au)  
To see breakdown of Measured, Indicated & Inferred Resources please see disclaimer in this presentation

<sup>^</sup>[www.capmetals.com.au](http://www.capmetals.com.au)  
<sup>^^</sup> [www.blackcatsyndicate.com.au](http://www.blackcatsyndicate.com.au)



# Xanadu Project

Historical focus as a small  
heap leach gold project

**Mt Olympus Gold Project**  
Kalamazoo Resources

Total JORC Resources  
**1.44 Moz Au#**

Hermes

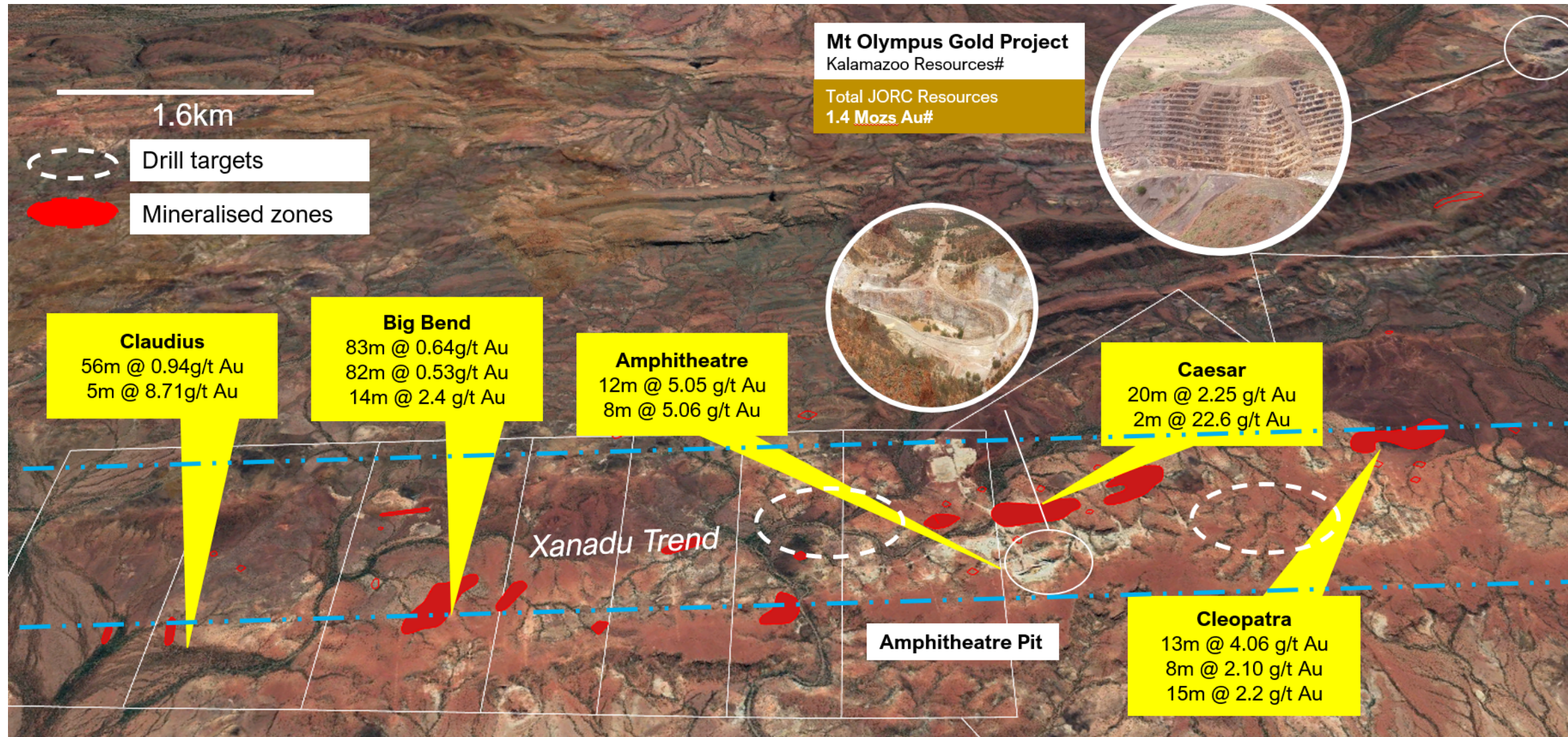
Heap leach pad and ore stockpile

Amphitheatre Pit



# Xanadu Project

Historical drilling highlights project potential





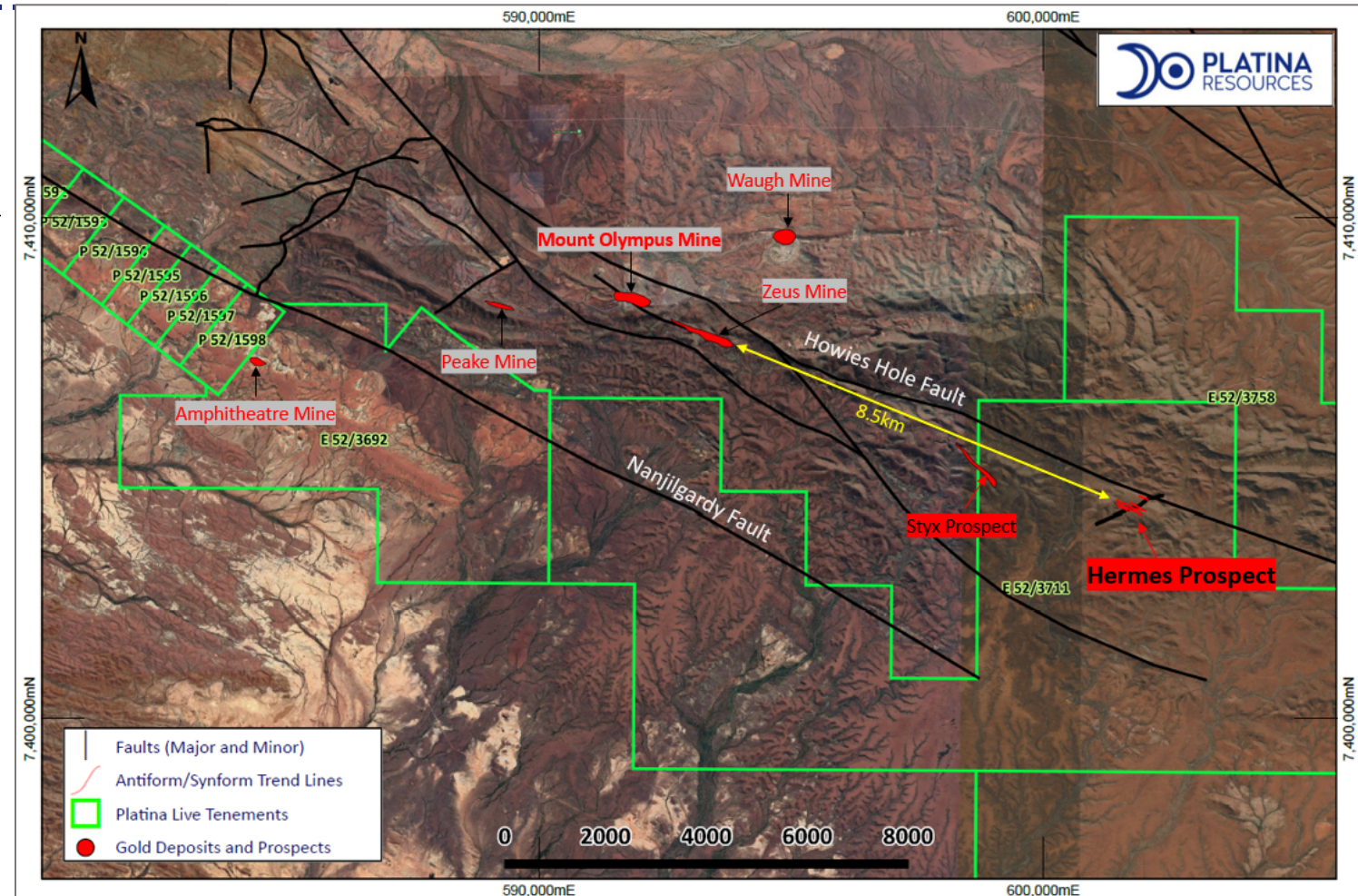
# Xanadu Project

## Hermes – exciting new gold exploration target identified

- 10kms south-east of Mt Olympus on the same structural trend
- Hermes has a 570m strike length and is 350m wide
- Selected rock chip assays up to 1.96g/t Au

### Xanadu Exploration strategy

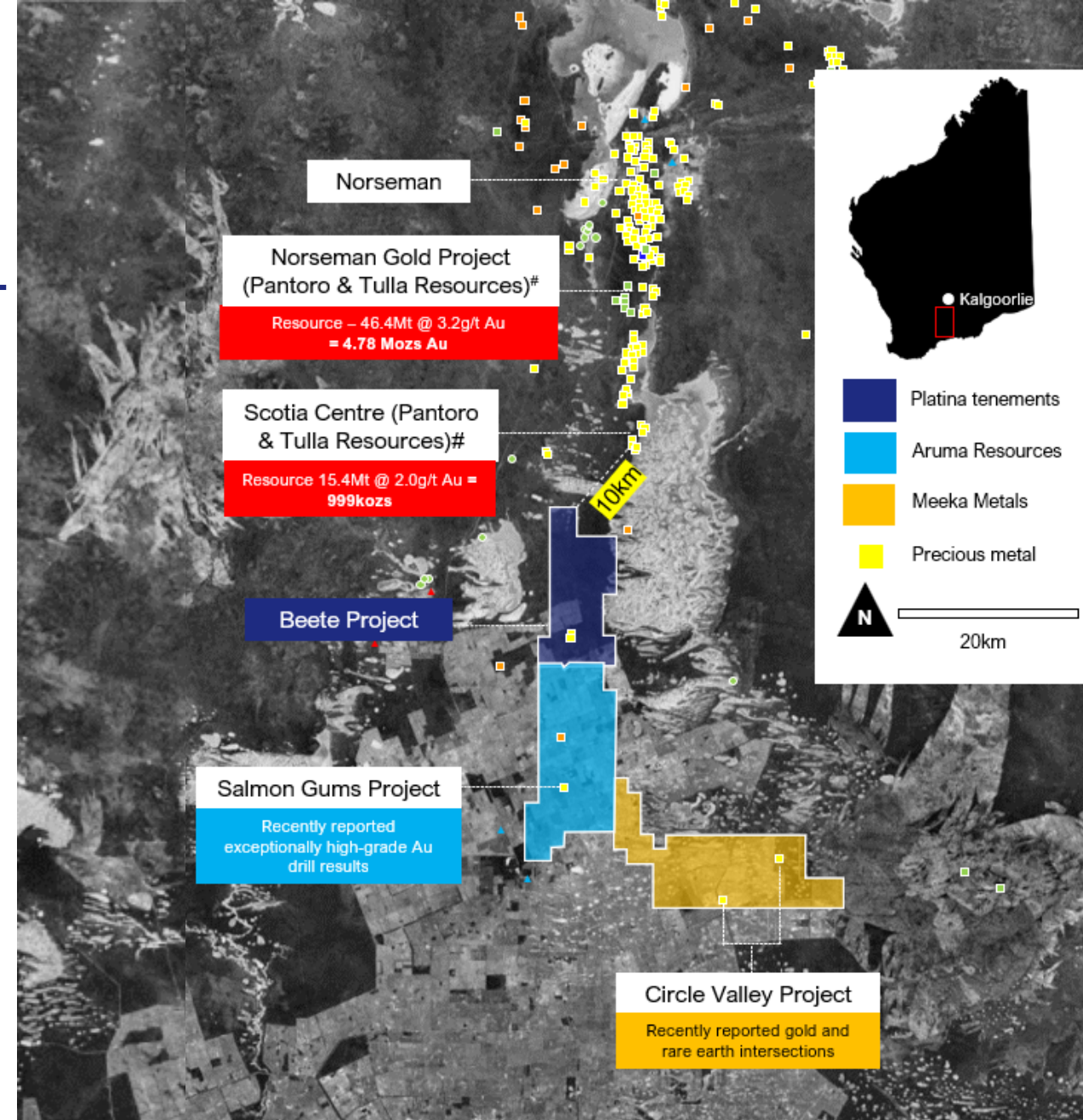
- Cultural heritage clearance required at Hermes and Xanadu West
- Phase 2 drilling program scheduled mid-2023



# Beete Project

## New gold, lithium and nickel target

- Located 50 km south of Norseman
- Tenements covers 139 km<sup>2</sup>
- Access from the Coolgardie to Esperance Highway
- Historical mining district with a number of small high-grade gold mines
- Thought to be a possible extension of the Norseman Greenstone Belt - historical gold production ~ 5.5 Mozs
- Recent discoveries to the south by Aruma Resources and Meeka Metals highlight gold potential
- Rare earth potential to be studied following Meeka Metals' success

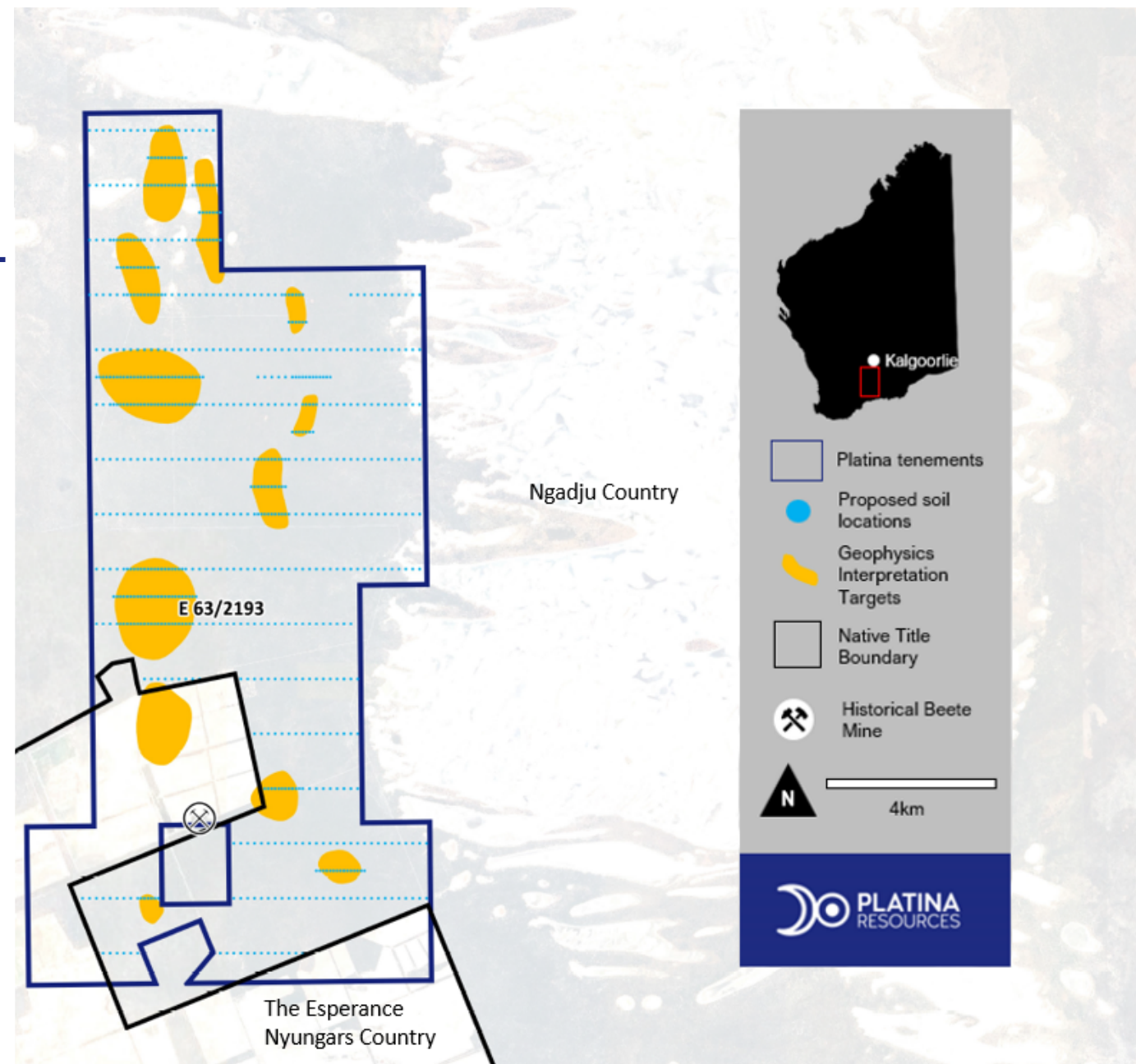




# Beete Project

## Soils analysis to assist with drill target definition

- Soil program completed, assays pending
- Environmental Management Plan underway
- Flora and Fauna surveys to be completed
- Cultural heritage surveys to be completed - 2-3Q2023
- Drilling – 3-4Q2023



# Mt Narryer Project

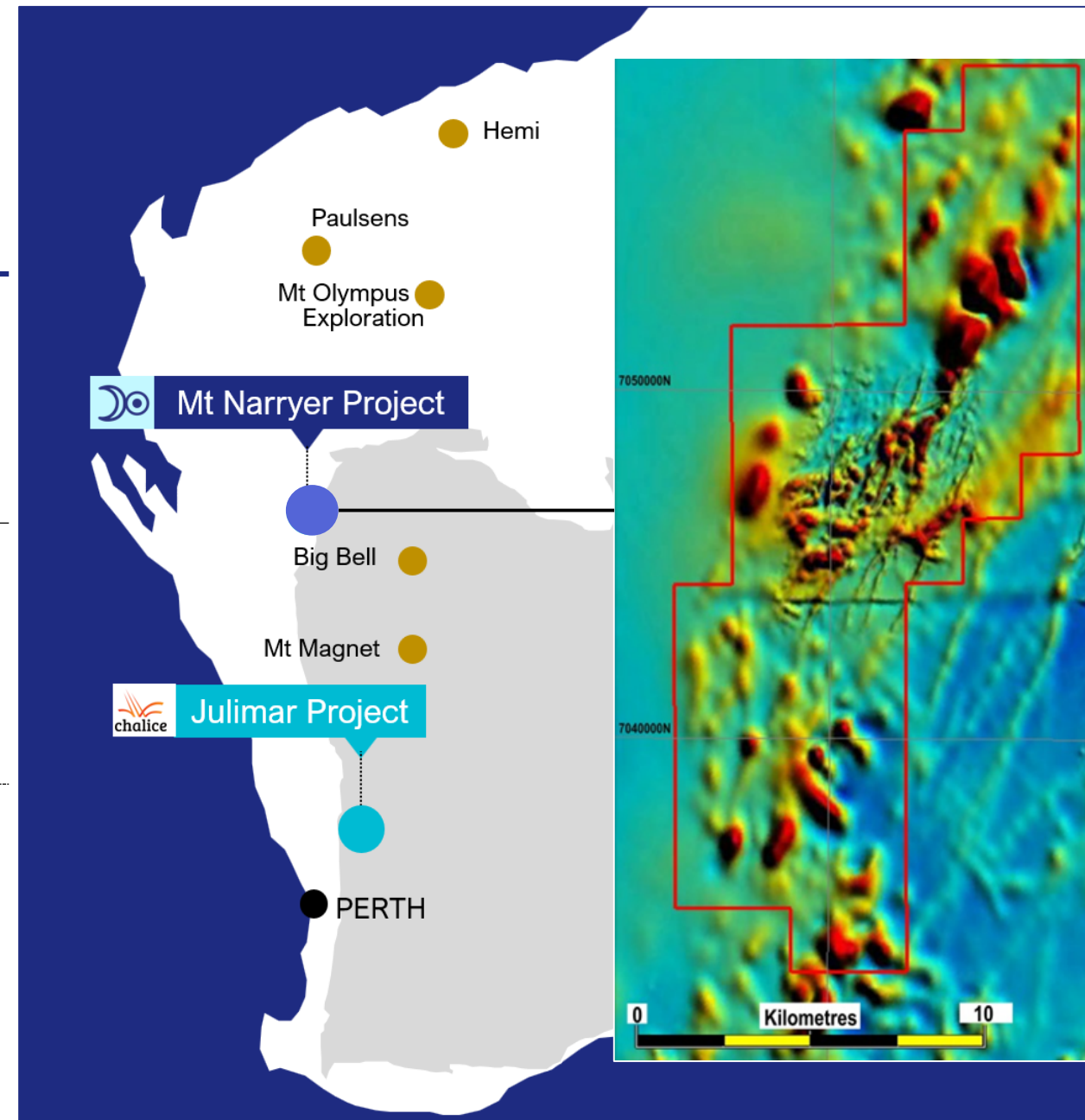
Project joint ventured with Chalice Mining (ASX:CHN)<sup>1</sup>. Market cap \$2.65 billion<sup>^</sup>

## Prime location

- Exploration Licence covering 211km<sup>2</sup>
- Located in the western Yilgarn Craton
- Very little modern exploration due to lack of outcropping rocks

## Target analogous to the Julimar discovery

- Structure - covers an aeromagnetic high splaying off a major fault
- Prospective Craton edge margin – located between sediments and Archean granites and gneisses



# Platina Scandium Project

## Unlocking the value of a world-class scandium resource

### Master alloy development program

- Diversifying the product mix and project marketability.
- Capturing a greater share of the downstream value.

### Emerging market

- Recent scandium developments from aluminium heavyweights drawing attention to scandium market opportunity.

Definitive Feasibility Study Results  
December 2018\*

Start up CAPEX

**A\$68m**

Stage 2 CAPEX

**A\$16m**

Post-tax NPV (8% real)

**A\$234m**

Post-tax IRR

**29%**

Capital payback

**5.3 years**

Annual Revenue (avg)

**A\$77m**

Annual EBITDA (avg)

**A\$47m**

Price forecast

**US\$1,550/kg**



# Executive team

Experienced in advancing projects from discovery towards development



Corey Nolan  
Managing Director

Rohan Deshpande  
Exploration Manager

# Board of Directors

Highly experienced in mining project developments



**Corey Nolan**  
Managing Director

27 years experience focused on the acquisition, funding, exploration and development of resource projects

Previously CEO at Sayona Mining Ltd where he acquired the Authier lithium project in Canada

Non-Executive Director of Elementos Ltd



**Brian Moller**  
Non-Executive Chairman

Brian is a partner at the legal firm HopgoodGanim where he has worked for over 30 years and leads the firm's Corporate Advisory and Governance practice

Brian is a Non-Executive Chairman of and New Peak Metals Limited, Mineral Commodities Ltd, Clara Resources Pty Ltd, Tempest Minerals Limited and Non-Executive Director of DGR Global Ltd and Tolu Minerals



**Chris Hartley**  
Non-Executive Director

Chris Hartley has 30 years experience in process metallurgy, with significant worldwide experience in the development of critical minerals and base metal projects including Global Practice Leader – Processing at BHP Billiton based in London

In a subsequent role, was Technical Director Strategic Materials for five years at Bloom Energy



**John Anderson**  
Non-Executive Director

25 years experience in the resources sector in Australia and Asia Pacific including 12 years as a senior executive at Santos Limited

Chairman of PNG public company, Tolu Minerals Ltd, the owner of the Tolukuma gold mine in PNG.



# Corporate Snapshot

Share price

**A\$0.025c**

As at 14 April 2023  
52 week high \$0.057, low \$0.017

Shares on issue

**623.1m**

Investments\*

**A\$2.5m**

As at 30 March 2023

Market capitalisation

**A\$15.5m**

Cash

**A\$1.5m**

As at 31 December 2023



Drilling at Brimstone, March 2023

# Investments to fund exploration activities

AIM: UFO

**A\$0.5m**

60 million shares

Developing iron ore, silver, and platinum projects in Western Australia



UNLISTED#

**A\$1.8m**

49 million shares

Developing a large gold and platinum group metal project in Greenland



ASX: NES

**A\$0.06m**

11.2 million shares

Controls 1,600km<sup>2</sup> of gold exploration ground in Western Australia



TSXV: MOON

**A\$0.05m**

0.6 million shares

Developing a zinc deposit rich in gold and silver in the USA



ASX:PGM

All figures as at 30 March 2023

# Major Precious Metals de-listed from NEO on 7 October 2022 and valuation is based on last traded price. Major is expected to re-list on a new exchange in 2023



# Share price catalysts

01

Beete soil sample results

02

Brimstone drilling

03

Xanadu Drilling

04

Unlocking value of non-core assets

05

Realising value from investments

# Disclaimer

## CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Platina Resources Limited (“Platina”), its subsidiaries and its projects, the future price of platinum group metals (“PGM’s”), the estimation of mineral resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Platina and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of PGM’s; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Platina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and Platina disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Platina undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements

## REFERENCES TO PREVIOUS ASX RELEASES

The information in this presentation that relates to Exploration Results, Mineral Resources and Ore Reserves were 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 market releases dated as follows:

- Platina Scandium Project - Positive Definitive Feasibility Study, 13 December 2018;
- Platina Scandium Project Ore Reserve, 13 December 2018;
- Platina acquires gold project in prolific gold province, 11 June 2020
- Platina expanding presence in WA Goldfields, 23 July 2020
- Platina builds gold presence in Western Australia, 4th April 2021
- Platina geophysics identifies strong drill targets at Xanadu Gold Project in Western Australia, 22 February 2022
- Platina to build gold presence in Western Australia, 3 August 2022
- Pivotal Acquisition Builds WA gold footprint, 10 August 2022
- Platina Projects Update, 10 October 2022
- New gold exploration target identified at Xanadu, 21 February 2023

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred above and further confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information contained in those market announcements continue to apply and have not materially changed.

## DISCLAIMER

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 or that Platina will achieve any of the valuation increases shown by the peer group companies.

This presentation was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.

# Resources References in Presentation

Project / Owner / Source	Category	kt	g/t Au	Kozs
<b>Scotia Mining Centre</b>	Indicated	10,734	2.2	734
50% Tulla Resources and 50% Pantoro Limited	Inferred	4,736	1.5	227
	<b>Total</b>	<b>15,471</b>	<b>2.0</b>	<b>999</b>
<b>Norseman Gold Mineral Resource</b>	Measured	4,572	1.6	234
50% Tulla Resources and 50% Pantoro Limited	Indicated	22,529	3.1	2,259
Source: PNR: Mineral Resource Statement	Inferred	19,325	3.7	2,290
	<b>Total</b>	<b>46,414</b>	<b>3.2</b>	<b>4,787</b>
<b>Paulsens</b>	Indicated	0.315	3.4	34
Black Cat Syndicate	Inferred	1,983	1.9	118
Source: ASX Presentation, 22 July 2022	<b>Total</b>	<b>2,651</b>	<b>2.5</b>	<b>217</b>
<b>Lindsay's Gold Project</b>	Indicated	3,425	1.5	168.4
NuFortune Gold	Inferred	549	2.8	49.7
Source: Presentation 14 Oct 2021	<b>Total</b>	<b>3,974</b>	<b>1.7</b>	<b>215.1</b>
<b>Karlawinda</b>	Indicated	67,000	0.8	1,722
Capricorn Metals	Inferred	19,500	0.7	422
Source: www.capricornmetals.com.au	<b>Total</b>	<b>86,700</b>	<b>0.8</b>	<b>2,145</b>
<b>Mt Olympus</b>	Indicated	9,699	2.9	911
Kalamazoo	Inferred	6,491	2.5	525
www.kzr.com.au	<b>Total</b>	<b>20,789</b>	<b>2.5</b>	<b>1,436</b>
<b>Carouse Dam</b>	Measured	1,970	2.8	180
Northern Star	Indicated	11,681	2.9	1,085
www.nsr ltd.com.au	Inferred	9,148	2.9	860
	<b>Total</b>	<b>22,799</b>	<b>2.9</b>	<b>2,125</b>

# Resources References in Presentation

Project / Owner / Source	Category	kt	g/t Au	Kozs
<b>Paddy's Flat</b>	Measured	991	4.32	138
Westgold Resources Ltd	Indicated	10,991	1.72	604
	Inferred	2,505	2.22	179
	<b>Total</b>	<b>14,408</b>	<b>1.99</b>	<b>921</b>
<b>Yaloginda</b>	Measured	145	3.42	16
Westgold Resources Ltd	Indicated	8,439	1.82	494
	Inferred	7,053	1.46	330
	<b>Total</b>	<b>15,637</b>	<b>1.67</b>	<b>840</b>
<b>Andy Well</b>	Measured	150	11.4	55
Meeka Gold Limited	Indicated	1,050	9.3	315
	Inferred	650	6.5	135
	<b>Total</b>	<b>1,800</b>	<b>8.6</b>	<b>505</b>
<b>Turnberry</b>	Indicated	6,800	1.6	355
Meeka Gold Limited	Inferred	4,500	1.8	255
	<b>Total</b>	<b>13,100</b>	<b>2.6</b>	<b>1,115</b>

# CONTACT

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