

16 January 2023

ASX RELEASE

Platina to commence exploration at its new Western Australia gold projects.

Platina Resources Limited (ASX: PGM) is set to commence a major exploration campaign at its recently acquired Beete and Brimstone gold properties in Western Australia.

As a priority, a soil sampling program will begin at the Beete Project which lies 50km south-west of Norseman. The Beete Project covers 134km² within what is believed to be a possible extension of the Norseman greenstone belt, a prolific gold producing region. The area has not historically been systematically explored. Recently, a number of peer companies with projects to the south of Beete have reported very encouraging high-grade gold intersections and rare earth assays, highlighting the mineral prospectivity of the region.

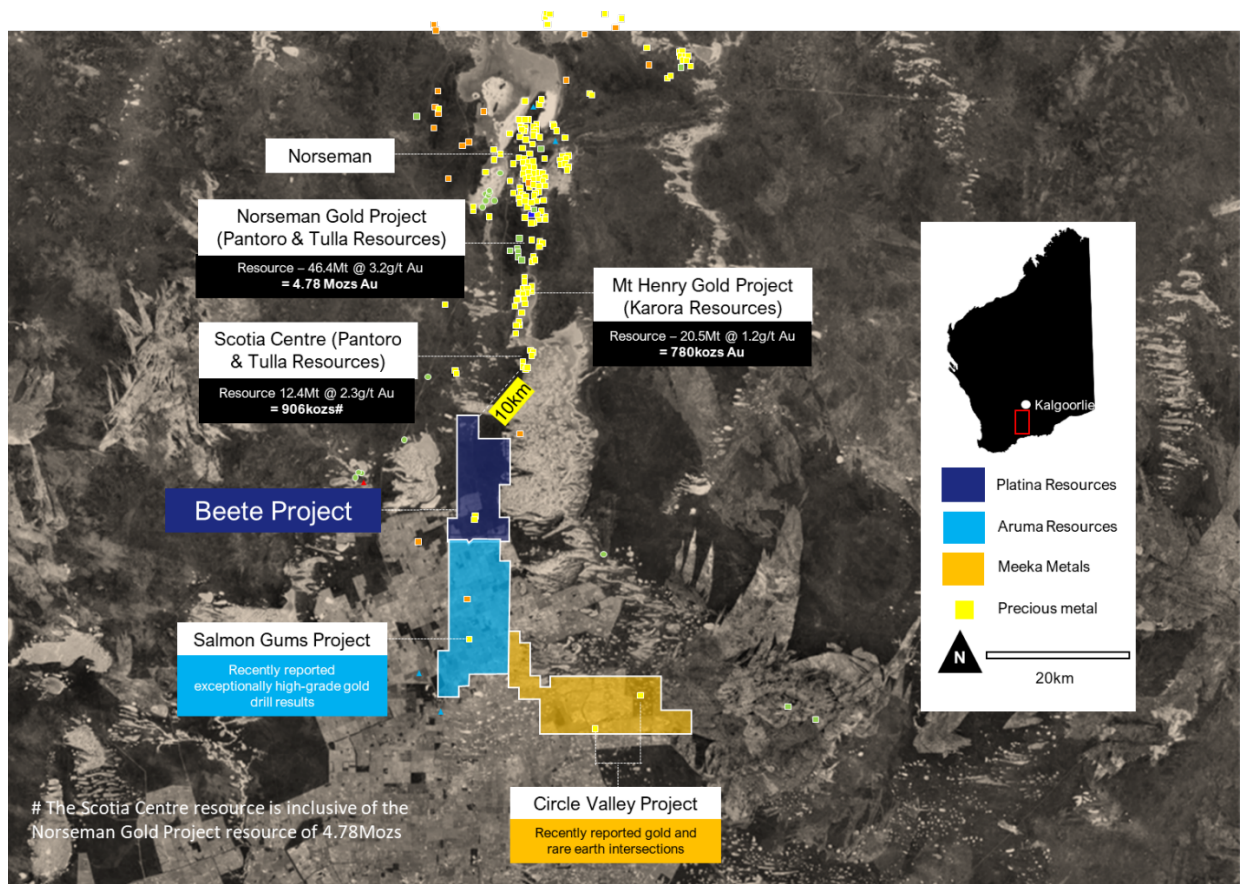


Figure 1: Platina's Beete Project is in close proximity to a number of major gold resources and deposits.



Additionally, once permitting and logistics is finalised, Platina will commence a drilling program at the Brimstone Project, which lies 40km north-east of Kalgoorlie in close proximity to the Penny Find gold deposit and 25km from Kanowna Belle gold mine.

Platina Managing Director, Mr Corey Nolan, said that Beete's potential was very promising given its strategic location between the Norseman Mining Centre (Pantoro and Tulla Resources) and Aruma Resources Limited's (ASX: AAJ) recently discovered Salmon Gums Project.

"Beete is located on interpreted geophysical structures that we believe host gold mineralisation located north and south of the tenement. Aruma Resources has reported a number of very-high-grade gold intersections at its Salmon Gums project to the south, while the Norseman Mining Centre to the north has a resource totalling nearly 5 million ounces (see Figure 1)", Mr Nolan said.

"Gold was first discovered at Beete in 1958 and very-high-grade mineralisation was mined during the late 1950's intermittently until 1976, highlighting the potential of the tenement".

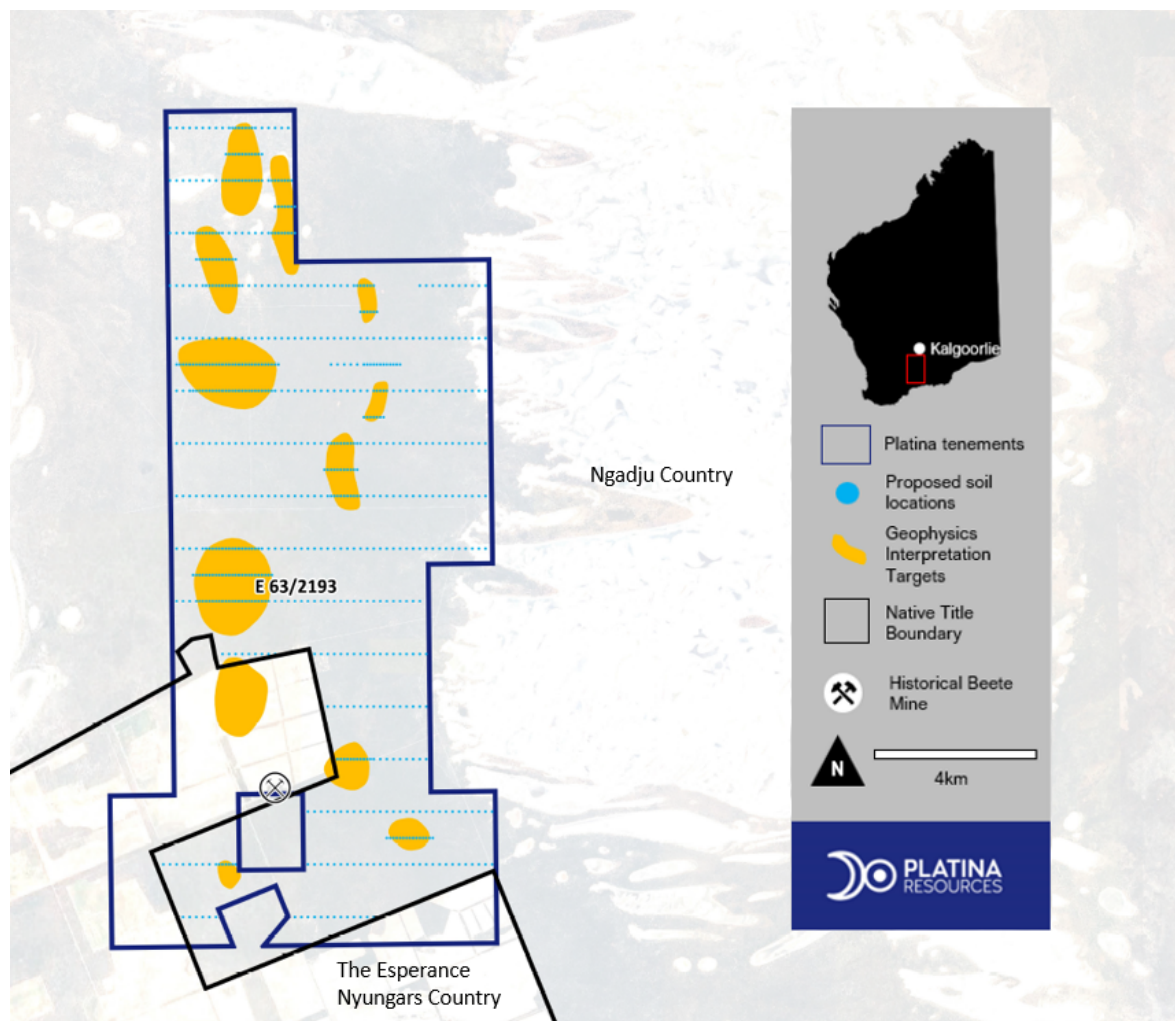


Figure 2: Platina's soil sampling program locations for the Beete project



Platina is close to finalising a cultural heritage agreement covering the northern extent (see Figure 2) of the tenement with the Ngadjus and has submitted a Program of Works (POW) application with the Department of Mines, Industry, Regulation and Safety (DMIRS) to commence an auger drilling program. However, the company has subsequently been informed by DMIRS that flora and fauna surveys and an associated management plan are required prior to drilling, due to the exploration licences' location on the Western Woodlands nature reserve.

"A low-cost and low-impact soil orientation survey will give us a strong head start and help define target areas (including gold, nickel, lithium and rare earths) for follow up drilling when all the clearances are in place. The program will take approximately 10 days to complete with the assay results expected in February," Mr Nolan said.

At Brimstone, interpreted geological structures cover up to 10km of strike length of mineralisation on highly prospective greenstone rocks. Key drill targets include the Garibaldi prospect, which includes a historical drill intersection of **55m @ 2.07 g/t Au** and the Jammie Dodger prospect, which includes a historical drill intersection of **22m @ 1.96g/t Au** (see Figure 3).

A POW application has been approved and heritage survey clearances have been obtained for M27/501 at Garibaldi. Platina is in discussions with the cultural heritage groups with a view to obtaining clearances for drilling on other prospects so it can commence a comprehensive multi-prospect drilling program in early February.

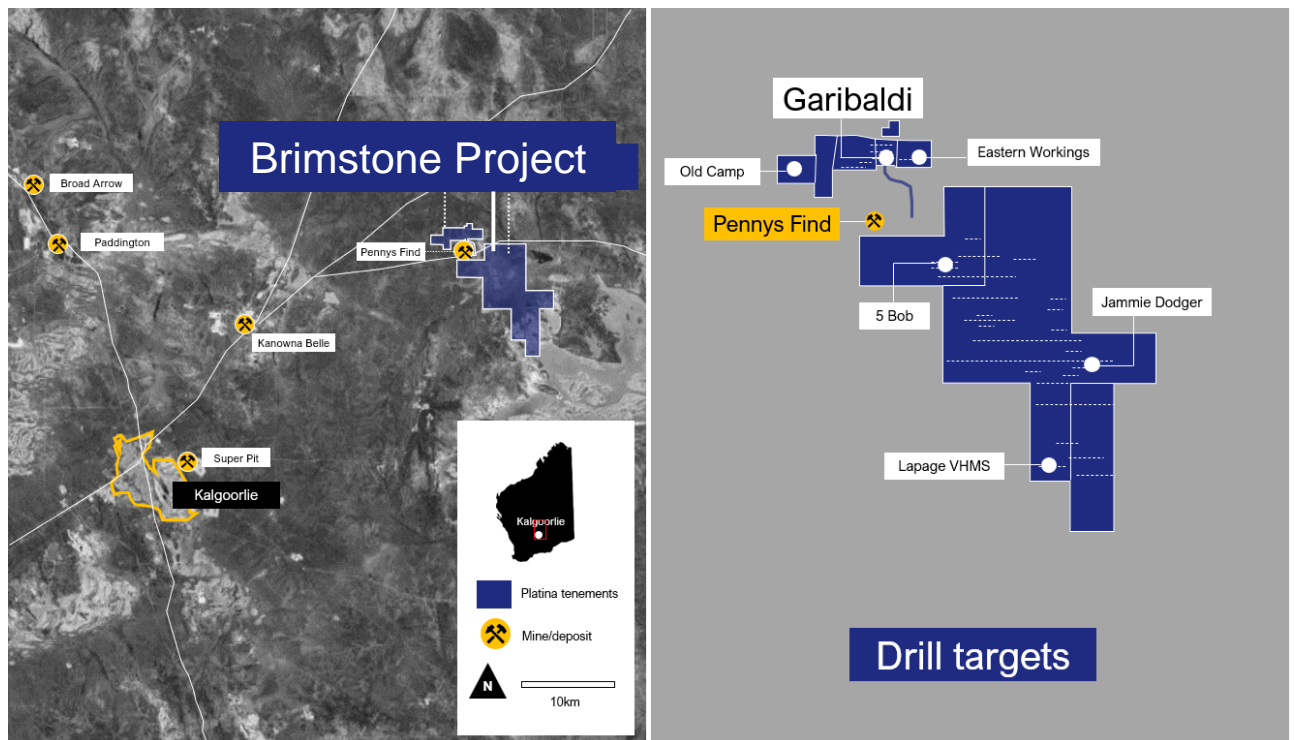


Figure 3: Platina's Brimstone Project, 40km north-east of Kalgoorlie.

In regard to Platina's other projects, the company's short-term plan is to focus our resources on the new projects where it believes the logistics and permitting processes can be completed quickly. Work programs will be developed and implemented at the other projects later in 2023.



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.



Platina has share investments in the following companies

- Major Precious Metals (49 million shares, Unlisted) – Major is a Canadian mining and exploration company whose flagship Skaergaard Project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia;
- Alien Metals (~67 million shares, AIM.UFO) - Exploration and mining project developer focused on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico;
- Blue Moon Zinc Corporation (6 million shares, TSXV.MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike; and
- Nelson Resources Limited (11.8 million shares, ASX.NES) – West Australian focused gold exploration company.

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



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.

REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results 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:

- Pivotal acquisition increases Platina's gold footprint in Western Australia, 10 August 2022.

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 to above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.