

1 December 2009

Dear Shareholder

**PLATINA RESOURCES LTD - NON-RENOUCEABLE RIGHTS ISSUE**

Platina Resources Limited (**Company**) announced on the 30 November 2009 to the Australian Securities Exchange (**ASX**) a non-renounceable rights issue (**Rights Issue**). The Rights Issue will be on the basis of one (1) new fully paid ordinary share (**New Share**) for every two (2) existing fully paid shares held by shareholders of the Company as at 5.00 pm AEST on the 14 December 2009 (**Record Date**) at an issue price of twenty-five cents per New Share (\$0.25). In addition, for each two New Shares subscribed for shareholders will be issued with one free attaching option with an exercise price of \$0.35 and expiry date of 28 February 2011 (**Offer**).

The Offer will result in the issue of approximately 29,310,874 New Shares and 14,655,437 New Options being issued in the Company and is non-renounceable.

The Prospectus relating to this Rights Issue has been lodged with the Australian Securities & Investments Commission and ASX and is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) for inspection and also on the Company's website [www.platinareources.com.au](http://www.platinareources.com.au). The Prospectus containing the entitlement and acceptance Form will be despatched to all shareholders of the Company registered at the Record Date.

The Rights Issue is not underwritten.

Timetable and important dates are set out below:

<b>Event</b>	<b>Date</b>
Announcement of Rights Issue	30 November 2009
Lodgement of Prospectus with ASIC	30 November 2009
Notice to security holders containing Appendix 3B information	1 December 2009
Shares quoted on "ex" basis	8 December 2009
Books closing date to determine entitlement for New Shares ( <b>Record Date</b> )	14 December 2009
Prospectus and Entitlement and Acceptance form dispatched to shareholders	18 December 2009
Opening date for acceptances	18 December 2009
Closing date for receipt of acceptances	27 January 2010
New shares allotted	4 February 2010
Statements of Holding dispatched	4 February 2010

The purpose of the issue is to raise approximately \$7.3 million and the funds raised will be used for exploration programmes associated with Platina's Skaergaard Platinum Group Metals Project in East Greenland, the Munni Munni in Western Australia, the identification and pursuit of new exploration opportunities and for general working capital.

The Structure of the Company on completion of the Rights Issue will be as follows:

**Share Capital**

	<b>No. of Shares</b>
Total Existing Shares on Issue	58,621,749
New Shares to be Issued (if Rights Issue fully subscribed)	29,310,874
Issued Share Capital on Completion of Issue	87,932,623

**Options**

	<b>No. of Options</b>
Existing Options on issue	5,503,000
Options offered pursuant to Offer (if Rights Issue fully subscribed)	14,655,437
<b>Total</b>	<b>20,158,437</b>

In calculating entitlements under the Offer, fractions of entitlements will rounded up or down to the nearest whole number.

The Offer can only be made to all eligible shareholders with a registered address in Australia or New Zealand.

Full details of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the Record Date. Shareholders eligible to participate in the Rights Issue should complete the entitlement and acceptance form contained in their Prospectus and return their application on or before the 27 January 2010. All shareholders should read their Prospectus carefully and seek professional advice from their stockbroker or accountant if they are unsure of any issues pertaining to the Offer.

On behalf of the Board  
 Duncan Cornish  
 Company Secretary

1 December 2009

Dear Shareholder,

**PLATINA RESOURCES LTD - NON-RENOUNCEABLE RIGHTS ISSUE**

On 30 November 2009, Platina Resources Ltd (**Platina**) announced a 1 for 2 pro rata non-renounceable rights issue to Shareholders at 25 cents per share (**New Share**) to raise approximately \$7.3 million before issue costs (**Rights Issue**) with free attaching options on the basis of one option for every New Share subscribed for.

The funds raised will be utilised for: the funds raised will be used for exploration programmes associated with Platina's Skaergaard Platinum Group Metals Project in East Greenland, the Munni Munni in Western Australia, the identification and pursuit of new exploration opportunities and for general working capital.

The Prospectus in relation to the Rights Issue was lodged with the Australian Securities & Investments Commission and ASX on 30 November 2009 and is available on the ASX website and also on the Company's website [www.platinaresources.com.au](http://www.platinaresources.com.au).

The indicative timetable for the Rights Issue is as follows:

Event	Date
Rights issue prospectus lodged with ASIC and ASX	30 November 2009
Notice with information on Rights Issue sent to Shareholders	1 December 2009
Shares commence trading on ASX on an ex rights basis	8 December 2009
Record date for participation in rights issue	14 December 2009
Prospectus dispatched to shareholders	18 December 2009
Closing time and date for acceptances and payment in full under rights issue (5.00pm AEST)	27 January 2010
Securities quoted on a deferred settlement basis	28 January 2010
Dispatch of shareholder statements for new shares under rights issue	4 February 2010
Normal trading commences for new shares on ASX	5 February 2010

The timetable is indicative only and subject to change. Subject to the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the Closing Date, without prior notice.

The Rights Issue is not underwritten.

In accordance with the ASX Listing Rules, Platina has considered the number of shareholders with registered addresses outside of Australia and New Zealand, the number and value of the shares held by those shareholders and the number and value of new shares those shareholders would be offered pursuant to the Rights Issue. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses outside of Australia and New Zealand, Platina has formed the view that it is unreasonable to extend the Rights Issue to shareholders outside of Australia and New Zealand and that the offer pursuant to the Rights Issue will only be extended to Platina Shareholders on record as at 7pm on 14 December 2009 with registered addresses in Australia or New Zealand.

**Accordingly, as a shareholder with a registered address outside of Australia or New Zealand the offer pursuant to the Rights Issue will not be extended to you and you will not be entitled to participate in the Rights Issue.**

Please contact the Company on +61 7 5580 9094 if you have any queries regarding the Rights Issue or your eligibility to participate in the Rights Issue.

On behalf of the Board  
Duncan Cornish  
Company Secretary