

PLATINA RESOURCES LIMITED

ABN 25 119 007 939

P R O S P E C T U S

ONE FOR FIVE RENOUNCEABLE PRO-RATA ISSUE OF ONE NEW ORDINARY SHARE FOR EVERY FIVE ORDINARY SHARES AT 45 CENTS PER SHARE PAYABLE IN FULL UPON APPLICATION.

THIS DOCUMENT IS IMPORTANT AND IT SHOULD BE READ IN ITS ENTIRETY

THIS ISSUE IS FULLY UNDERWRITTEN

UNDERWRITER TO THE ISSUE

Patersons Securities Limited

ABN 69 008 896 311

Your Entitlement and Acceptance Form must be received with your payment no later than 5.00pm (Brisbane time) on 13 June 2008.

If you are in any doubt as to the contents of this document, you should consult your stockbroker, solicitor, banker, financial advisor or accountant without delay. The securities offered by this Prospectus are considered to be speculative.

Timetable for Important Dates

| | |
|--|--------------|
| Announcement of Rights Issue | 7 May 2008 |
| Lodgement of Prospectus with ASIC | 9 May 2008 |
| Notice to security holders containing Appendix 3B information | 9 May 2008 |
| Shares quoted on "ex" basis | 16 May 2008 |
| Rights Trading commences | 16 May 2008 |
| Books closing date to determine entitlement for New Shares (Record Date) | 22 May 2008 |
| Prospectus and Entitlement and Acceptance form dispatched to shareholders | 26 May 2008 |
| Opening date for acceptances | 26 May 2008 |
| Rights trading ends | 5 June 2008 |
| Trading of securities on a deferred settlement basis | 6 June 2008 |
| Closing date for receipt of acceptances | 13 June 2008 |
| New shares allotted | 23 June 2008 |
| Statements of Holding dispatched | 23 June 2008 |

These dates are indicative only and subject to change without notice. The Company, in conjunction with the Underwriters, may extend the period of the Issue or bring forward the closing date at their discretion. This may have a consequential effect on the other dates.

No securities will be issued on the basis of this Prospectus any later than thirteen (13) months after the date of issue of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Issue described in this document which is not contained in this document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Issue.

This Prospectus is available in electronic form or on the internet at www.platinaresources.com.au.

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purpose of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers.

Lodgement with the Australian Securities and Investments Commission

This Prospectus was lodged with the Australian Securities and Investments Commission on 9 May 2008. Neither the ASIC nor the ASX takes any responsibility as to the contents of this Prospectus.

PLATINA RESOURCES LIMITED

PROSPECTUS

| | | |
|-----|---|----|
| 1. | CHAIRMAN'S LETTER..... | 1 |
| 2. | KEY FEATURES OF THE ISSUE..... | 2 |
| 3. | ACTION REQUIRED OF SHAREHOLDERS | 7 |
| 4. | DIRECTORS..... | 9 |
| 5. | COMPANY PROJECTS..... | 11 |
| 6. | EFFECT ON ISSUE AND FINANCIAL INFORMATION | 16 |
| 7. | RISK FACTORS..... | 19 |
| 8. | MATERIAL CONTRACTS | 23 |
| 9. | OTHER MATERIAL INFORMATION..... | 27 |
| 10. | DEFINITIONS..... | 37 |
| 11. | CORPORATE DIRECTORY | 39 |

1. CHAIRMAN'S LETTER

Dear Shareholder,

I am delighted to provide you with the opportunity to participate in a New Share Issue by the Company. The Offer is available to all persons registered as shareholders on the Record Date and will offer shareholders the opportunity to purchase one (1) New Share in the Company for every five (5) Existing Shares currently held.

The Issue is fully underwritten by Patersons Securities Limited and will raise approximately \$3.3 Million (net of costs) which will assist the Company in progressing the development of its Skaergaard platinum group metals (**PGM**) Project in East Greenland

In February 2008, the Company received a comprehensive scoping study report from SRK Consulting on the Skaergaard project which confirmed the earlier resource estimations and provided compelling new project economics for the potential development of a gold, palladium and platinum resource with associated iron-titanium and vanadium oxide credits.

The Company now intends to accelerate the work required for a pre-feasibility study on Skaergaard with 3000 metres of diamond drilling planned to commence in July of this year and other components of the new Study (such as metallurgy and potential mining investigations) also commencing later this year.

As mentioned above, most of the funds raised from the Issue will be applied to the pre-feasibility study on the Company's 'flagship' Skaergaard Project, however, some funds will also be used to meet the costs of the Issue and to provide general working capital for other projects in the Company's exploration portfolio.

The growing demand for PGM's worldwide has been a significant driving force behind the strategic direction of Platina, which has seen the Company focus on the exploration and development of PGM deposits worldwide. In particular, Scoping Studies have now been completed on the Company's two main PGM projects, Skaergaard and Munni Munni. Results of the studies clearly indicate a more robust nature for Skaergaard compared with Munni Munni in terms of mining costs and resource size. Accordingly, your Board has elected to focus on the potential development of Skaergaard whilst carrying out further exploration at Munni Munni to increase the size of the PGM resource.

Further corporate and technical details of the Issue are set out in Section 2 and the action you may take in relation to the issue is set out in Section 3. If you are unsure of how to apply for shares or anything in this Prospectus please consult your share adviser.

Your Entitlement to New Shares is set out in the enclosed Entitlement and Acceptance Form. Your Entitlement is valuable. Any Entitlements not taken up will lapse and the shortfall pass to the Underwriter who reserves the right allocate any Shortfall of New Shares to subscribers for Additional Shares at their sole and absolute discretion.

The Directors of the Board intend to take up their full Entitlement in respect of all Existing Shares held at the date of the Prospectus. On behalf of the Board of Directors of Platina Resources Limited I have great pleasure in recommending this opportunity to you and I look forward to providing future exploration updates as the year progresses.

Yours Sincerely,

Robert W Mosig

Chairman

2. KEY FEATURES OF THE ISSUE

2.1 Issue Summary

This document is for a renounceable rights issue of up to approximately 7,450,400 fully paid ordinary New Shares to raise up to \$3.3 million before issue costs. Platina announced this issue on 7 May 2008.

Shareholders registered at 5.00pm (Brisbane time) on 22 May 2008 are issued one (1) New Share in Platina for every five (5) Existing Shares held at the Record Date.

The subscription price for the New Shares is forty five cents (\$0.45) per New Share. Fractions will be disregarded in calculating the Entitlements.

The date by which subscription moneys for New Shares must be received by Platina, at its Share Registry, is 13 June 2008 (see Section 2).

The number of New Shares which you may apply for, and the total amount you would have to pay if you choose to take up all of your rights to subscribe for New Shares, is shown on the enclosed Entitlement and Acceptance Form. There is no minimum subscription.

The Directors may at any time decide to withdraw this document and the offer of New Shares made under this document, in which case the Company will return all applications moneys (without interest) within twenty-eight (28) days of giving notice of such withdrawal.

2.2 Purpose of the Issue

The purposes of making this Issue are to:

- Commence a pre-feasibility study on the Skaergaard Deposit;
- Provide working capital for the Company to continue to develop and maintain its existing assets; and
- Pay the expenses of the Issue.

2.3 How to Apply

All applications for New Shares must be on the Entitlement and Acceptance Form issued and attached to this Prospectus.

Payment for the New Shares must be made in full at the issue price of forty five cents (\$0.45) for each New Share subscribed.

Cheques should be in Australian currency and made payable to **"Platina Resources Limited – Rights Issue A/c" and crossed "Not Negotiable"**. No brokerage or handling fees are payable by the Applicant for Shares offered by this Prospectus. Acceptance monies will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the acceptance monies will be retained by the Company irrespective of whether allotment takes place.

Completed application forms and accompanying cheques should be lodged at the following address:

Delivery Address

Link Market Services Limited
Level 12, 300 Queen Street
BRISBANE QLD 4000

Postal Address

Link Market Services Limited
Locked Bag 3415
BRISBANE QLD 4000

2.4 Opening and Closing Date of the Issue

The Issue will open for acceptances on 26 May 2008 at 9.00 am (Brisbane time). The closing date for receipt of Entitlement and Acceptance Forms will be 13 June 2008 at 5.00pm (Brisbane time). The Directors of the Company have reserved the right to extend the closing date should it be considered by them necessary to do so.

2.5 Issue Underwritten

The issue of the New Shares is fully underwritten by Patersons Securities Limited. Therefore, if any shareholder or any person who has an Entitlement to acquire New Shares and elects not to subscribe for their full Entitlement, Patersons Securities Limited will, subject to the provisions of the Underwriting Agreement, ensure that Platina receives subscription moneys for those New Shares. Full details of the Underwriting Agreement between Platina and Patersons Securities Limited are set out in Section 8.

The Company will pay to Patersons Securities Limited an underwriting fee of five percent (5%) of the funds raised being an amount anticipated to be together with an additional Issue Management fee of \$60,000.

2.6 Renounceable Issue and Entitlements Trading

The Issue is renounceable. Accordingly, there will be trading of Entitlements on ASX meaning shareholders may choose to sell or transfer all or any part of their Entitlement instead of paying the subscription price for the New Shares.

Entitlements trading will commence on 16 May 2008 and end on 5 June 2008.

This does not mean you have to sell your Existing Shares. Your right to subscribe for New Shares may be sold or transferred without selling the shares you presently hold.

Shareholders who do not take up their Entitlement will find that their Entitlement lapses and the shortfall passes to the Underwriter, who reserves the right to allocate any Shortfall to subscribers of Additional Shares.

2.7 Rights Attaching to the New Shares

The New Shares will rank equally in all respects with the other listed shares in Platina.

A summary of the rights attaching to the New Shares is set out in Section 9.

2.8 Additional Shares

Each Shareholder on the Record Date may apply for additional New Shares ("**Additional Shares**"), in addition to their Entitlement, at an issue price of forty-five (\$0.45) cents per New Share. In the event that there is a Shortfall in subscriptions under the Issue, the Underwriters reserve the right to allocate any Shortfall of New Shares to subscribers for Additional Shares at

their sole and absolute discretion. The Company may reject any application for Additional Shares or allocate fewer New Shares than applied for by subscribers for Additional Shares.

The ability for the Company to issue Additional Shares is dependant upon the extent of any Shortfall to the Issue. Applications for Additional Shares must be made in the Additional Shares section on the Entitlement and Acceptance Form accompanying this Prospectus.

In the event that there is a Shortfall in subscriptions (including any shortfall existing after taking into account applications for Additional Shares) under the Issue, the Underwriters reserve the right, as contemplated within the Listing Rules, to allocate any shortfall of New Shares in their discretion so as to ensure a maximum amount of funds are raised.

2.9 Renounceable Issue

The Issue is renounceable. You may sell any part of your Entitlement. Any Entitlement not taken up by a Shareholder will pass to the Underwriter who reserves the right to allocate any Shortfall of New Shares to subscribers for Additional Shares at their absolute discretion. Details on the allocation of any Shortfall is set out in Section 3.5 of this Prospectus.

2.10 Official Quotation of the New Shares

Application will be made within seven (7) days of the date of this Prospectus to the ASX Limited ("**ASX**") for the New Shares to be issued pursuant to this Prospectus to be listed for official quotation by the ASX.

It is anticipated that quotation of the New Shares will commence on a deferred settlement basis the day after acceptances close

In the event that the ASX does not grant permission for the official quotation of the New Shares within three (3) months after the date of issue of this prospectus, none of the New Shares will be allotted or issued unless the ASIC grant Platina an exception permitting the allotment or issue. If no allotment or issue is made, moneys paid on application for the New Shares will be refunded without interest within the time frame described under the *Corporations Act 2001*.

The ASX takes no responsibility for the contents of this Prospectus including any reports which it contains.

2.11 No Minimum Subscription

There is no minimum subscription to this Issue.

2.12 Treatment of Overseas Applicants

Applicants resident in countries outside Australia should consult their professional advisers as to whether any governmental or other consents are required or other formalities need to be observed to enable them to apply for shares. The failure to comply with any applicable restrictions may constitute a violation of securities laws.

The distribution of this Prospectus outside of Australia and New Zealand may be restricted by law. This Prospectus is not intended to, and does not constitute an offer of securities in any place which, or to any person to whom, the making of such an offer would not be lawful under the laws of any jurisdiction outside of Australia and New Zealand.

Pursuant to ASX Listing Rule 7.7, the Company has appointed Patersons Securities Limited as the Nominee to sell Entitlements to which non-qualifying foreign shareholders are entitled. The net proceeds (if any) of the sale of each Entitlements be forwarded by the Company's Share Register as soon as practicable to the non-qualifying foreign shareholders. There can be no guarantee that a market for the Entitlement of non-qualifying shareholders will exist and the

Nominee is under no obligation to take up any Entitlement for which it is unable to find a qualified buyer. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner in which any sale is made. Neither the Company nor the Nominee will be liable for a failure to sell Entitlements or to sell Entitlements at any particular price.

2.13 Allocation of Funds Raised

The issue of New Shares will raise approximately \$3.3million before Issue costs.

The proposed application of the funds raised by this Prospectus is as follows:

| | |
|-----------------------|-------------------|
| Working Capital | \$1,077,680 |
| Pre-feasibility study | \$2,000,000 |
| Costs of Issue | \$275,000 |
| TOTAL | <hr/> \$3,352,680 |

These are estimated expenditures and consequently are subject to change in economic and business events, and exploration and feasibility results.

2.14 Issue Costs

Total costs of the Issue are anticipated to be \$275,000 comprising professional advisors, underwriting, legal and printing costs.

2.15 Optionholders

Existing Option Holders will not be entitled to participate in the Issue unless they:

- (i) have become entitled to exercise their Existing Options under the terms of their issue and do so prior to the Record Date; and
- (ii) participate in the Issue as a result of being a holder of Shares registered on the share register at 5:00pm (AEST) on the Record Date.

If all entitled Option Holders elect to exercise their Options prior to the Record Date to participate in the Issue, a further 1,557,600 (approximately) New Shares may be issued under this Prospectus.

2.16 Risk Factors

The business of Platina is subject to risks, which might impact on its future performance. Many of these risks are outside the control of Platina and cannot be mitigated. There are also a number of risk factors that are specific to an investment in Platina. Details of the risk factors of which investors should be aware are described in more detail in Section 7 of this Prospectus.

2.17 CHES

Platina will apply to the ASX Settlement and Transfer Corporation Pty Ltd (ASTC) to have the New Shares issued under this Prospectus participate in the Securities Clearing House Electronic Subregister System known as CHES. After allotment of the New Shares, those who are issuer sponsored holders will receive an issuer sponsored statement and those who are CHES holders will receive an allotment advice.

The CHESSE statements, which are similar in style to bank account statements, will set out the number of New Shares allotted to each successful applicant pursuant to this Prospectus. The statement will also advise holders of their holder identification number. Further statements will be provided to holders which reflect any changes in their holding in Platina during a particular month.

2.18 Enquiries

If you have any enquiries regarding the Prospectus or the Entitlement, please contact any of the following or your own financial advisor or stockbroker:

The Company

Platina Resources Limited
Suite 5, Level 1 Steel X Building
2 Boston Court
VARSITY LAKES QLD 4227

Telephone: (07) 5580 9094
Facsimile: (07) 5580 9394

Share Registry

Link Market Services Limited
Level 12, 300 Queen Street
BRISBANE QLD 4000

Telephone: (02) 8280 7454
Facsimile: (02) 9287 0303

Underwriter

Patersons Securities Limited
Level 23, Exchange Plaza
2 The Esplanade
Perth Western Australia 6000

Telephone: (08) 9263 1111
Facsimile: (08) 9325 5123

3. ACTION REQUIRED OF SHAREHOLDERS

3.1 If you wish to take up all of your Entitlement

The number of New Shares to which you are entitled is calculated as at the Record Date and is shown on the Entitlement and Acceptance Form which accompanies this document.

The Issue may be accepted in whole or in part. If you wish to take up all of your Entitlement, complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out in the form. **The Directors intend to take up their full Entitlement to New Shares in respect of Existing Shares as at the date of the Prospectus.**

Shareholders wishing to apply for further New Shares in addition to the Entitlement as shown on the Entitlement and Acceptance Form may purchase additional Entitlements on ASX. Your acceptance can be given from 26 May 2008 but must be received no later than 5.00pm (Brisbane time) on 13 June 2008, subject to the right of the Company and the Underwriter to extend the offer period.

No interest will be payable to applicants on application moneys and any interest earned thereon will be retained by the Company irrespective of whether any allocation of New Shares is made.

If the Issue does not proceed, application moneys will be refunded as soon as practicable after the close of the Issue and in any event, not later than 14 days after the close of the Issue.

Cheques or bank drafts Rights Issue A/C should be in Australian dollars and made payable to "Platina Resources Limited – Rights issue A/c" and crossed "Not Negotiable".

3.2 If you wish to sell all of your Entitlement

Complete the section marked "Instructions to Your Stockbroker/Agent" on the back of the Entitlement and Acceptance form, which accompanies this document, in accordance with the instructions contained on the form and lodge it with your stockbroker. Alternatively, a renunciation and transfer form may be used. A renunciation and transfer form can be obtained from the Share Registry or your stockbroker.

Entitlement trading will commence on 16 May 2008. Sale of your Entitlements must be completed by 5 June 2008 when Entitlement trading is expected to cease.

3.3 If you wish to take up part of your Entitlement and sell the balance

Please complete the Entitlement and Acceptance Form, which accompanies this document, by inserting the number of New Shares for which you wish to accept (being less than as specified on the Entitlement and Acceptance Form) and complete the section marked "Instructions to Your Stockbroker/Agent" on the back of the form in respect of that part of your Entitlement you wish to sell. Alternatively, a renunciation and transfer form may be used. A renunciation and transfer form can be obtained from the Share Registry or your stockbroker.

Forward the form to your stockbroker together with your cheque or bank draft for the total amount payable in respect of the New Shares accepted.

Cheques or bank drafts should be in Australian dollars and made payable to "Platina Resources Limited – Rights Issue A/c" and crossed "Not Negotiable".

Entitlement trading will commence on 16 May 2008. Sale of your Entitlements must be completed by 5 June 2008 when Entitlement trading is expected to cease.

3.4 Entitlements Not Taken Up

If all or part of your Entitlement lapses you will receive no benefit. Any Shortfall will pass to the Underwriter who reserves the right allocate any Shortfall of New Shares to subscribers for Additional Shares at their absolute discretion.

Your Entitlements may have value. You are advised to deal with your Entitlements rather than allow them to lapse.

If you do not wish to take up any part of your Entitlement you are not required to take any action. The Company and the Underwriter will deal with the New Shares in accordance with the Underwriting Agreement.

If you have any queries concerning your Entitlement, please contact the Company's Share Registry (Link Market Services Limited), your stockbroker or professional adviser.

3.5 Additional Shares

Each Shareholder on the Record Date may apply for Additional Shares, in addition to their Entitlement, at an issue price of forty-five cents (\$0.45) per share. In the event that there is a Shortfall in the subscriptions under the Issue, the Underwriter reserves the right to allocate any Shortfall of New Shares to subscribers for Additional Shares at their sole and absolute discretion. There is no guarantee that Shareholders will be successful in being allocated any of the Additional Shares that they may apply for. The Company may reject any application for Additional Shares or allocate fewer New Shares than applied for by subscribers for Additional Shares.

Applications for Additional Shares must be made in the Additional Shares section on the Entitlement and Acceptance Form accompanying this Prospectus.

3.6 Allotment of New Shares

Allotment of the New Shares will take place as soon as practicable and no later than 15 Business Days after the closing date of the Issue. Application moneys will be held in a subscription account until allotment. This account will be established and kept by the Company in trust for each applicant. Any interest earned on the application moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether allotment takes place.

The New Shares will be allotted and statements of share holdings dispatched to holders as soon as possible after determination by the Company of entitlements.

If no allotment or issue is made, all moneys paid on application for the New Shares will be refunded without interest within the time period set out under the *Corporations Act 2001*.

4. DIRECTORS

4.1 Directors of the Company

The Directors of the Company at the date of this Prospectus are:

Robert Mosig - MSc; FAusIMM; FAICD

Executive Chairman Age 58

Robert Mosig is a Geologist with over 30 years experience in platinum group metals, gold and diamond exploration in Australasia.

Robert was the founding Director of Helix Limited and has been responsible for the development of that company since listing on the ASX in 1985. He has been the key driver in a number of major geological finds including:-

- Tunkilla in the Gawler Craton of SA – current resource of +700,000 oz gold.
- Munni Munni PGM deposit in WA – current resource 2.1 million oz PGM + gold.
- Fifield PGM deposit in NSW.

Robert's experience includes exploration using geology, geochemistry, geophysics and drilling, ore resource drilling and calculation, metallurgical and engineering evaluation, environmental and economic evaluations, mining and processing.

Robert is currently the Non Executive Director of Helix Limited.

Dr. John Ferguson – Ph.D; D.Sc.; FAusIMM & Life Fellow Geological Soc. S Africa

Non Executive Director Age 75

Dr. John Ferguson has been involved in the minerals industry, academia and geological surveys for the past 40 years. He has conducted extensive exploration activities in Australia, southern Africa, Greenland, Canada, Chile, Mexico, Mongolia and China in particular for diamonds, gold, platinum group elements, uranium and heavy mineral sands. He has held positions as Professor\Reader at the University of the Witwatersrand, South Africa and Division Head/Acting Director at the Bureau of Mineral Resources Geology and Geophysics, Canberra (Geoscience Australia). Other survey appointments include working as a geologist for the Greenland Survey and as a National Research Council fellow at the Geological Survey of Canada.

John has held several directorships in public companies in Australia and Canada involved with the mineral industry and currently he is a director of Hudson Resources Inc., Canada.

John was responsible for the discovery of a major platinum group metals resource in Munni Munni Complex, Western Australia as well as the discovery of kimberlites, vanadium and industrial minerals in southern Africa and Greenland.

Brian Moller – LLB (Hons)

Non-Executive Director Age 49

Mr Moller was appointed to the Board on 30 January 2007. Mr Moller is a corporate partner in the Brisbane based law firm Hopgood Ganim where he has been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

Mr Moller acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas.




He is a former Chairman of Gold Aura Limited, a Queensland based ASX listed company. He holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association. Mr Moller currently holds Directorships with D'Aguilar Gold Limited (listed on ASX) and Solomon Gold Plc (listed on AIM in London) and WCB Capital Ltd (a Canadian company listed on TSX-V in Canada).

5. COMPANY PROJECTS

Platina Resources Limited is an exploration company focused on the exploration for platinum group metals (**PGM's**) and the discovery of large stand alone PGM ore bodies.

Since its admission to the Official List of the ASX Limited in 2006, Platina has made significant advances to its asset portfolio. This portfolio now includes a number of advanced stage projects throughout the world including the Skaergaard Project located in East Greenland and Munni Munni, Western Australia. The Company also has numerous greenfield exploration projects in areas underexplored for PGM's.

Project Summary

| Project | Remarks | Project Status | |
|---------------------------------------|--|--|---|
| Skaergaard, Greenland | Major Project Inferred ore resource calculated* with over 50 million ounces of contained pgm's and gold. | Pre-feasibility study to commence in May 2008. |  <p>AUSTRALIA</p> <ul style="list-style-type: none"> 1 Munni Munni 2 Mt Venn 3 Polar Bear 4 Fifield 5 Tadpole Creek |
| Polar Bear, Western Australia | Compelling assays from outcrop grading up to 23g/t pgm's + Au. Further sampling and drilling is planned for 2008. | Significant new pgm project in the goldfields of W.A. | |
| Munni Munni, Western Australia | JORC resource of 23.6 Mt @ 2.9g/t pgm's + Au for over 2 million ounces. New work planned to investigate high grade portions of mineralisation. | Further exploration required to increase resource. | |
| Fifield, New South Wales | Alaskan style intrusion, adjacent to Australia's only major pgm production. | Drilling of alluvial deep leads completed in February, 2008; assays awaited. | |
| Mt Venn, Western Australia | Large layered intrusive, untested for pgm's. | Sampling and mapping planned for first half 2008. | |
| Tadpole Creek | Grass roots project with potential for a multi-element trap. | Awaiting granting of tenure. | |
| Southern Cross | Grass roots newly discovered large layered intrusive. | Geochemical sampling to be conducted first half 2008. | |
| Kap Edvard Holm | Layered intrusive approximately four times the size of Skaergaard. Previous work uncovered 2m @ 1.79g/t Au and 0.38g/t Pt. | Mapping and sampling to be conducted in second half 2008. | |
| Hinks Land | Grass roots project containing ultramafic intrusive 'plugs', host to chromite mineralisation yet to be tested for pgm's. | First pass sampling and mapping to be conducted second half 2008. | |
| Vestfjord | Grass roots project host to sulphide-bearing mafic/ultramafic rocks. | First pass sampling and mapping to be conducted second half 2008. | |
| | | |  <p>AFRICA</p> <ul style="list-style-type: none"> 6 Southern Cross |
| | | |  <p>GREENLAND</p> <ul style="list-style-type: none"> 7 Skaergaard 8 Kap Edvard Holm 9 Hinks Land 10 Vestfjord |

* inferred resource estimated under Canadian National Instrument 43-101

5.1 Skaergaard Project

The Company's Skaergaard project is located at 68 degrees north in the volcanic rifted margin along the east coast of Greenland. The Skaergaard intrusion is a Tertiary aged gabbroic intrusive complex containing PGM and gold mineralisation in an upper portion of the intrusion known as the Triple Group. The Triple Group is characterised by 100 metres of stratigraphic thickness containing three distinct leucogabbro layers. The PGM and gold mineralisation is comprised of five main levels with an internal separation of about 10 metres, which defines a 40 metre reef structure.

A scoping study completed by SRK Consulting in February, 2008 confirmed earlier explorer's mineral resource estimates and indicated robust project economics for the Gold Zone and the combined Gold and Palladium Zones, defined within the Triple Group stratigraphy.

MINERAL RESOURCE

The SRK scoping Report reviewed the methodology and results of earlier studies and considers that no revisions are warranted at this stage, pending the proposed diamond drilling planned for July, 2008. The Skaergaard inferred resource estimation (Table1) is currently classified correctly as inferred Mineral Resources in compliance with both the JORC and CIM (NI 43-101) reporting codes.

| Zone | Tonnes (Mt) | Grades | | | Contained Metal | | |
|------------------|-------------|---------|---------|---------|-----------------|----------|----------|
| | | Au(g/t) | Pd(g/t) | Pt(g/t) | Au (Moz) | Pd (Moz) | Pt (Moz) |
| Combined | 1,520.0 | 0.21 | 0.61 | 0.04 | 10.26 | 29.61 | 1.95 |
| Gold | 106.8 | 1.68 | 0.59 | 0.05 | 5.77 | 2.03 | 0.17 |
| Palladium | 103.5 | 0.11 | 1.91 | 0.16 | 0.37 | 6.35 | 0.53 |

Table 1 Skaergaard Inferred Mineral Resources, Roscoe Postle and Associates Inc. (2005)

MINING

In terms of mining, the Gold Zone and the Palladium Zone of the Skaergaard deposit are considered as potential underground mining targets, SRK concluded that the most practical method of mining these Zones would be by the room and pillar method. The Combined Zone could be mined using long hole methods, however, more investigations are required before it can be deemed potentially economic.

ECONOMIC EVALUATION

For the economic evaluation, SRK used the Inferred Resource estimate from the Roscoe Postle and Associates Study, 2005 to generate mineable tonnages and grades for each of the three mineralised zones. Losses to account for the levels of orebody recovery and dilution expected from each mining method were also factored into the evaluation.

SRK used two metal price scenarios for the economic assessment based upon the price projections provided by the Company (Table 2).

| | Unit | Base Case | Base Case + 25% |
|--------------------------|----------|-----------|-----------------|
| Gold | US\$/oz. | 650 | 813 |
| Palladium | US\$/oz. | 400 | 500 |
| Platinum | US\$/oz. | 1,350 | 1,688 |
| Silver | US\$/oz. | 7 | 9 |
| Magnetite product | US\$/t | 45 | 56 |
| Ilmenite product | US\$/t | 85 | 106 |
| Vanadium, V205 | US\$/lb | 5 | 6 |
| Gallium | US\$/kg | 600 | 750 |

Table 2 Prices used for SRK Scoping Report evaluations

Various scenarios, involving mining rates, techniques and pricing were examined with respect to the mineralised Zones (refer Table 3).

The results of economic modelling for the Gold Zone at a mining rate of 6Mtpa with base case prices is very positive (Case 3), even more so with base case +25% prices (Case 4). Mining both the Gold and Palladium Zones at a mining rate of 6Mtpa, give above market return IRRs with base case +25% prices (Case 2).

| | Unit | Case 1 – 6Mtpa from Au and Pd Zones | Case 2 – 6Mtpa from Au and Pd Zones +25% | Case 3 – 6Mtpa from Au zone only | Case 4 – 6Mtpa from Au zone Only +25% | Case 5 – 3Mtpa from Au zone only | Case 6 – 3Mtpa from Au zone only +25% |
|----------------------|--------|---|--|--|---|--|---|
| Au Zone ore value | US\$/t | 52.8 | 64.8 | 52.8 | 64.8 | 52.8 | 64.8 |
| Pd Zone ore value | US\$/t | 37.3 | 44.9 | NA | NA | NA | NA |
| Total CapEx required | US\$M | 376.2 | 376.2 | 369.3 | 369.3 | 263.6 | 263.6 |
| Au Zone op. costs | US\$/t | 37.7 | 37.7 | 35.2 | 35.2 | 37.7 | 37.7 |
| Pd Zone op. costs | US\$/t | 32.1 | 32.1 | NA | NA | NA | NA |
| NPV | US\$M | 81.9 | 520.3 | 299.6 | 754.8 | 64.5 | 333.9 |
| IRR | (%) | 11% | 24% | 22% | 35% | 11% | 22% |

Table 3 Base Case and Base Case + 25% scenarios from the SRK Scoping Report

COMMENCEMENT OF THE PRE-FEASIBILITY STUDY

In accordance with SRK Consulting's recommendations, Platina intends to develop the Skaergaard project through completion of a Pre-Feasibility Study.

The Pre-Feasibility Study will encompass:

- Converting a portion of the inferred mineral resource estimate to indicated status
- Geotechnical drilling for the proposed portal location
- Underground mining studies and metallurgical reviews of the Gold and Palladium Zones
- Financial modelling incorporating the marketability of magnetite, ilmenite, vanadium pentoxide and gallium products
- Initiate baseline environmental studies

The Study will require two field seasons on the ground at Skaergaard, commencing July, 2008. The Company has completed negotiations for the acquisition of all of the key logistical components, including two drill rigs for this year's work and helicopter support and anticipates executing all outstanding contracts shortly.

Subsequent, further drilling will target parts of the Gold Zone that are substantially thicker than has historically been estimated; evidence for this comes from drill hole 04-28A which intercepted more than one Gold Zone.

5.2 Munni Munni Project

The Munni Munni Project is located in the Pilbara region of Western Australia, and has a JORC measured, indicated and inferred resource of 24 million tonnes grading 2.9 gpt PGM's and gold (1.4mt inferred, 9.8mt indicated, 12.4mt measured).

A pioneering 6.6 km of 2-D seismic reflection lines were completed over the NW portion of the intrusion in early July, 2007. This successfully identified the mineralised Ferguson Reef and other key features. Lithologies intersected by the drill-holes conformed with the findings of the 2D seismic reflection survey, which now, as a proven tool in delineating variations in the overlying sediments and location of the Ferguson Reef will be instrumental in adding to the resource.

First phase drilling in the NW extent of the intrusion concluded in August, 2007 with four holes intersecting mineralised Ferguson Reef.

Second phase drilling concluded in January, 2008 with two holes confirming the findings of the seismic survey. Ferguson Reef encountered in MMPD7 returned the highest grades yet intersected in the NW portion of the intrusion (refer Table 4).

| Hole ID | Location (GDA94) | Depth | Interval | 3E g/t(Au+Pd+Pt) |
|---------|-------------------|-------------|----------|---|
| MMPD7 | E0478455 N7663048 | 594.5-597.5 | 3m | 2.33 g/t (Including 1m @ 3.92g/t Au+Pd+Pt) |

Table 4 MMPD7 Significant Assays (Rhodium assays awaited)

Findings of a recently completed Scoping Study on the Munni Munni Project confirm the requirement to increase the size of the PGM resource, prior to carrying out further developmental investigations. The Company is keeping Munni Munni, as a potential mining operation, under active review given the robust nature of PGM prices.

5.3 Polar Bear Project

First phase diamond drilling of the Hall's Knoll Gossan concluded in early November, 2007 having successfully completed seven holes. The gossan was chosen as the area of focus due to surface samples grading up to 23 g/t PGM + Au. Six holes targeted possible depth extension to the gossan, whilst one aimed for a nearby magnetic anomaly.

Major lithologies encountered were komatiitic basalts, serpentinites and schists; intersections containing sulphides were frequent although no massive sulphides were noted. Assay results are detailed in Table 5. Encouraging mineralisation of 4m @ 0.5 g/t Pd, Pt & Au in KNUTD3 is hosted by komatiite that had undergone extensive hydrothermal alteration. This style of mineralisation conforms to that at the Hall's Knoll gossan and may represent a smaller 'splay' off the larger system. Additionally cloud sulphides carrying significant PGE grade were intercepted in KNUTD7.

A second phase of drilling is planned for October, 2008 targeting mineralisation uncovered at Hall's Knoll in conjunction with additional anomalous PGM targets.

| Drill Hole | Co-ordinates | Azimuth/Dip | Major Lithologies | Interval | Best Assays |
|------------|--------------------|-------------|-------------------|----------|---|
| KNUTD1 | E0391132. N6468350 | 255/60 | Komatiite, schist | 156-172m | 0.11 g/t Pd+Pt+Au & 0.17%Ni |
| KNUTD3 | E0391067. N6468232 | 017/60 | Komatiite, schist | 32-36m | 0.5 g/t Pd+Pt+Au & 0.41% Ni |
| KNUTD4 | E0391020. N6468250 | 017/60 | Komatiite, schist | 133-148m | 0.15 g/t Pd+Pt+Au & 0.18% Ni |
| KNUTD7 | E0390913. N6468324 | 017/60 | Komatiite, schist | 250-254 | 0.26 g/t Pd+Pt+Au & 0.55% Ni |
| | | | | 257-260 | 0.22 g/t Pd+Pt+Au & 0.45% Ni |
| | | | | 263-266 | 0.33 g/t Pd+Pt+Au & 0.77% Ni (Including 1m@ 1.27% Ni and 0.52 g/t PGE from 264-265m) |

Table 5. Significant Assay Results

5.4 New Greenland Projects

Three new exploration tenements have been applied for in East Greenland, all of which contain Archaean terrain and the potential to host PGM deposits.

Kap Edvard Holm is a layered intrusive approximately four times the size of Skaergaard and situated only 12km away. Previous work discovered a stratigraphic layer containing 2m @ 1.79g/t Au and 0.38g/t Pd, the hole ended in mineralisation. The area is also host to mafic breccias, identified from regional mapping which are yet to be sampled.

Hinks Land is a greenfields project and contains a number of chromite bearing mafic/ultramafic 'plugs'. Chromite being the classic host for pgm's as seen in South Africa's Bushveld Complex.

Vestfjord is another greenfields prospect host to Archaean terrains which have yet to see modern exploration. Sulphide mineralisation is noted by previous explorers and potential also exists for the presence of the chromite bearing mafic/ultramafic plugs as seen at Hinks Land.

Exploration at these new projects will occur contemporaneously with drilling at Skaergaard and will consist of detailed mapping and sampling.

5.5 Southern Cross, Namibia

Field investigations conducted by Rhodes University, South Africa support the Company's initial interpretation of a large differentiated tholeiitic intrusive. The geochemical evaluation conducted shows similarities to trends seen in economic PGM deposits. Following this positive assessment calcic sampling is to commence in May, 2008.

Shareholders should review the Platina Annual Report for 2007 and subsequent ASX releases available on www.platinaresources.com.au for further details on the Company Projects and other prospects in which Platina has an interest.

6. EFFECT ON ISSUE AND FINANCIAL INFORMATION

6.1 Effect of the Issue on the Company

To illustrate the effect of the Issue on Platina, the pro forma consolidated statement of financial position ("Balance Sheet") has been prepared based on the Company's 31 December 2007 unaudited but reviewed statement of financial position.

The audited statement of financial position as provided shows the effect of the Issue as if the Issue under this Prospectus had been made on 31 December 2007. The pro forma assumes that the Offer is fully subscribed.

The principal effects of the Issue (assuming subscription in full or subscription) will be to:

- Increase cash reserves by approximately \$3.3 million (before expenses of the Issue, which are estimated at \$275,000).
- Increase the number of Issued Ordinary Shares to 44,702,400.

The increase of the cash reserves of the Company as a result of the Issue, together with the funds raised from the Issue to \$7.2 million per the pro forma, should provide the Company with sufficient working capital to proceed with the objectives outlined in this Prospectus.

If a Shareholder does not take up their Entitlement in full it will result in their percentage holding in the Company being diluted by the Issue.

6.2 Pro-Forma Financial Statements

Set out below in column (a) is the unaudited reviewed Consolidated Balance Sheet of Platina as at 31 December 2007.

Set out below in column (b) is an unaudited Pro-Forma Consolidated Balance Sheet as at 31 December 2007 incorporating the effects of the Issue.

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

| | Note | (a) Unaudited Reviewed as at 31 December 2007 \$'000 | Effects of Issue \$'000 | (b) Proforma Unaudited at 31 December 2007 \$'000 |
|----------------------------------|------|---|-------------------------------|---|
| CURRENT ASSETS | | | | |
| Cash | | 4,087 | 3,078 | 7,165 |
| Receivables | | 13 | | 13 |
| Other | | 95 | | 95 |
| Total current assets | | 4,195 | 3,078 | 7,273 |
| NON-CURRENT ASSETS | | | | |
| Receivables | | 0 | | 0 |
| Investments | | 0 | | 0 |
| Property, plant and equipment | | 234 | | 234 |
| Exploration expenditure | 1 | 3,983 | | 3,983 |
| Total non-current assets | | 4,217 | | 4,217 |
| TOTAL ASSETS | | 8,412 | 3,078 | 11,490 |
| CURRENT LIABILITIES | | | | |
| Accounts payable | | 257 | | 257 |
| Borrowings | | 0 | | 0 |
| Provisions | | 38 | | 38 |
| Total current liabilities | | 295 | | 295 |
| TOTAL LIABILITIES | | 295 | | 295 |
| NET ASSETS | | \$8,117 | | \$11,195 |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | | 8,811 | 3,078 | 11,889 |
| Reserves | | 7,460 | | 7,460 |
| Accumulated losses | | 8,154 | | 8,154 |
| SHAREHOLDERS' EQUITY | | \$8,117 | 3,078 | \$11,195 |

Note 1:

The Exploration Expenditure asset includes investments in wholly owned mineral exploration companies.

Exploration, evaluation and development costs relating to current areas of interest are carried forward to the extent that:

- *such costs are expected to be recouped through successful development and production of the area or by its sale; or*
- *exploration and/or evaluation activities in the area have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.*

Costs are amortised over the lives of the related areas of interest from the date of commencement of production. Amortisation is determined on a production output basis.

Notwithstanding the general accounting policy enunciated above, the book value of tenements is regularly subject to review by the Directors as circumstances demand, ie, variations in interests through joint venture arrangements and assessment of drilling results. The Directors

have reviewed the values in preparing this Prospectus and are satisfied these values are appropriate.

6.3 Assumptions

The balance sheet in 6.2 is based on the assumption that the total funds raised by the rights issue are approximately \$3.3 million of which \$275,000.00 is used to pay for costs associated with the Issue. The net amount of funds raised of \$3,078,000 is held as cash.

6.4 Summary of Share and Option Structure after Issue

Immediately following the Issue, the capital structure of Platina will be as follows (assuming no existing Options are exercised and converted into New Shares):

Share Capital

| | No. of Shares |
|---|---------------|
| Total Existing Shares on Issue | 37,252,000 |
| New Shares to be Issued | 7,450,400 |
| Issued Share Capital on Completion of Issue | 44,702,400 |

Options

| | No. of Options |
|---------------------------|------------------|
| Existing Options on issue | 7,788,000 |
| Total | 7,788,000 |

6.5 ASX Information

The rights issue was announced on 7 May 2008 when Platina had 37,252,000 fully paid ordinary shares on issue.

The last market sale of ordinary shares on 2 May 2008 (the day before this Rights Issue was announced) was \$0.55.

The highest and lowest recorded sale prices of the Company's ordinary Shares on the ASX during the three months immediately preceding the date of this Prospectus and the respective dates of those sales were:

Shares

Highest Sale Price \$1.65.
Date 28 February 2008.

Lowest Sale Price \$0.52.
Date 18 April 2008.

7. RISK FACTORS

7.1 Introduction

The activities of the Company, as in any business, are subject to risks which may impact on its future performance. The Company has appropriate actions, systems and safeguards for known risks, however, some are outside its control. The principal risk factors are described below.

You should carefully consider the risks and uncertainties set out below and the information contained elsewhere in this Offer Document before you decide whether to accept New Shares.

7.2 General

The New Shares to be issued pursuant to this Prospectus are speculative because of the nature of the business of the Company as a mineral exploration and mining company. The value of shares can go up as well as down and a dividend may or may not be paid in the future, depending on the Company's operating successes. As the holding of the Company's securities involves certain risks, persons in doubt as to the course they should follow should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

7.3 Mining Speculative

Successful development and mining of a resources project depends upon such factors as successful design and construction of efficient mining and processing facilities and competent operation and managerial performance. Mining operations can be affected by matters beyond Platina's control.

In respect of Platina's other mining and exploration interests, the directors wish to emphasise that exploration for minerals is highly speculative. No assurance can be made that feasibility studies will be successful, nor that production will be obtained from any of the areas in which the Company has or may acquire an interest.

7.4 Project Funding

Performance of Platina shares will be dependent upon the successful completion of project funding arrangements in respect of any mining project.

If Platina is successful in its exploration and proceeds to develop any of its mining projects, it may be required to borrow money to further fund the development of any mining or exploration project. These loans are subject to interest rate fluctuations which can affect the cost of borrowing. Loans may be denominated in foreign currencies for purposes including natural hedging of foreign currency product sales income. Although Platina may introduce an interest rate and foreign currency hedging programmes to reduce the exposure, interest rate and foreign exchange hedging programmes themselves also involve risk.

Any inability by Platina to raise funds may prejudice its ongoing ability to develop any of its projects.

Platina may be required to raise additional funds to complete feasibility studies and exploration activities on its other deposits and prospects. Additionally, if commercial development is then to proceed, the Directors anticipate that additional funds will be required to provide for the necessary construction infrastructure works.

7.5 Commodity Prices and Market

Commodity prices have a substantial impact on the development of mining projects and consequently on the value of the Company's securities. The commodity prices react to the

economic climate, market forces of supply and demand and other factors outside the control of the Company.

A significant reduction in the global demand for PGM's; leading to a fall in commodity prices, could affect the viability of a project and lead to a delay or even abandonment of a project.

7.6 Financial Markets

The future value of the Company's shares may fluctuate in accordance with movements in the exchange rates and interest rates.

7.7 Stock Market Fluctuations

The market price of the Company's Shares will be subject to varied and often unpredictable influences on the stock market over which the company has no control. Therefore the New Shares offered by this Prospectus might trade above or below their issue price.

7.8 Government Policy

Changes in relevant taxation, interest rates, other legal and administrative regimes, and Government policies in Australia and Greenland and in other overseas jurisdictions where the Company operates may adversely affect the financial performance of Platina and its services and the market price of its securities.

The Company activities in the mineral exploration industry are subject to many regulations and approvals including mining and environmental regulations. Approvals, although granted in almost every case, are discretionary. Environmental regulations are undergoing rapid and increasing change.

7.9 Environmental Regulations and Risks

National and local environmental laws and regulations in countries where the Company has mining projects affect nearly all of the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality, provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to remediate current and former facilities and locations where operations are or were conducted. The Company will minimise the potential impact of these laws and regulations by taking steps to ensure compliance occurs and, where possible, by carrying appropriate insurance.

In the event of development of any of the Company's projects, significant liability could be imposed on the Company for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of properties acquired by the Company or non-compliance with environmental laws or regulations.

7.10 Results of Exploration

Exploration on the Company's existing exploration and mining tenements may be unsuccessful resulting in a reduction of the value of those tenements, diminution of the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.

7.11 Native Title

In respect of the Company's mining and exploration projects in Australia, Native Title claims and legislative development and judicial decisions in this area may have an adverse effect on land access for the exploration and mining activities of the Company. Native Title Legislation prescribes a regime by which persons claiming to hold Native Title may lodge a claim to that effect for determination by which any future act affecting Native Title may be validly undertaken

and by which registered claimants may be afforded certain procedural rights including the "right to negotiate".

Most of the tenements held by the Company or in which it has an interest in Australia are subject to registered Native Title claims. The existence of a registered Native Title claim does not mean that Native Title exists over the area. That remains for determination. However, the existence of a registered claim means that if the "right to negotiate" procedures need to be followed, or if an Indigenous Land Use Agreement (ILUA) needs to be negotiated, then the relevant registered claimants will need to be a party to that negotiation.

The Company also holds tenements in Greenland and Namibia. Whilst the Company is not aware of the existence of any native title or similar indigenous claims with respect those tenements held by the Company in jurisdictions other than Australia, as with any exploration and mining activity, the existence of any indigenous land rights claims in relation to a mining tenement can never fully be ruled out.

7.12 Economic Factors

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions including the levels of consumer confidence and spending, business confidence and investment, employment, inflation, interest rates, exchange rates, access to debt and capital markets, fiscal policy, monetary policy and regulatory policies. A prolonged deterioration in any number of the above factors may have a material adverse impact on the Company's business and financial performance.

7.13 Management Actions

The Directors of the Company will, to the best of their knowledge, experience and ability (in conjunction with their management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its securities.

7.14 Unforeseen Expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

7.15 Additional Capital Requirements

The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.

7.16 Insurance Arrangements

The Company maintains insurance within ranges of coverage the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. No assurance however, can be given that the Company will be able to continue to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any such claims.

7.17 Contractual Risk

The Company's ability to efficiently conduct its operations depends upon entry into appropriate contracts with service providers throughout the world where the Company does business. The

Company expects all negotiated contracts will be executed and successfully performed. As in any contractual relationship the ability for the Company to ultimately receive benefits from these contracts are dependent upon the relevant third party complying with its contractual obligations. To the extent that such third party defaults in their obligations, it may be necessary for the Company to enforce its rights under any of the contracts and pursue legal action. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on appropriate terms.

7.18 Exploration, Drilling and Geological Risks

The delineation of geological conditions and the definition of mineral resources and ore reserves is a complex process requiring input from many areas of specialisation and a high degree of interpretation of results obtained from exploration programs. Resource estimates are therefore imprecise and may change when new information becomes available.

Whilst the Company proposes to use best industry practices to develop reliable estimates, there remains a risk that if and when mining commences, geological conditions could vary those projected. In this case, there is a risk that geological conditions could adversely affect the ongoing operations and in extreme circumstances even result in the abandonment of a project.

7.19 Operational Risk

If the Company decides to develop and commission a mine, the operations of the Company including mining and processing may be affected by a range of factors. These factors include failure to achieve predicted grade in exploration, mining and processing, technical difficulties encountered in commissioning and operating plant and equipment, mechanical failure, metallurgical problems which affect extraction rates and costs, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages or increase in the costs of consumables, spare parts or plant and equipment.

7.20 Government Policy and Taxation

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Australia and Greenland, may have an adverse effect on the assets, operations and ultimately the financial performance of both the Company and the entities in which the Company invests. These factors may ultimately affect the financial performance of the Company and the market price of its securities.

7.21 Tenement Risks

All mining licences and exploration permits in which the Company has an interest will require renewal from time to time. If for any reason a licence or permit is not renewed then the Company may suffer damage and as a result may be denied the opportunity to develop certain mineral resources. The introduction of new legislation or amendments to existing legislation by Governments or the application of developments in the common law of Australia or Greenland could impact adversely on the assets, operations and ultimately the financial performance of the Company and its Shares.

7.22 Other Risks

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may, in the future, materially affect the financial performance of the Company and the value of the New Shares.

8. MATERIAL CONTRACTS

8.1 Underwriting Agreement

The Company has entered into an Underwriting Agreement dated 9 May 2008 with **Patersons Securities Limited** ("**Underwriting Agreement**"). The Underwriter, pursuant to the Underwriting Agreement has agreed to fully underwrite the Issue.

The obligations of the Underwriter are conditional upon, amongst other things, the Issue being fully sub-underwritten.

The Company has agreed to pay the Underwriter a corporate advisory fee of \$60,000. Platina has also agreed to pay an underwriting fee of 5.0% of the total amount underwritten ("**the Underwriting Fee**"). All fees and the reimbursement of expenses to the Underwriter are net of any applicable GST. The Underwriting Fee shall only be payable by the Company in the event that the Issue proceeds. In the event that the Issue is terminated, for whatever reason, the Underwriter will be entitled to be paid the corporate advisory fee and be reimbursed for any expenses incurred.

The Company has agreed to indemnify the Underwriter, in respect of all costs of and incidental to the Issue, and further indemnify the Underwriter and related parties against all losses, liabilities and claims in respect of the Prospectus, the Issue and associated documents to the Issue.

The Underwriting Agreement makes provisions (inter alia) for certain covenants to be observed by the Company and also circumstances in which the underwriter may terminate the Agreement. Those provisions which allow termination of the Underwriting Agreement are summarised as following:

- (a) **Indices fall**: any of the All Ordinaries, S&P/ASX200 or the S&P/ASX300 Metals and Mining indices as published by ASX is at any time after the date of the Underwriting Agreement is 10% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement; or
- (b) **(Prospectus)**: the Company does not lodge the Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company; or
- (c) **(No Official Quotation)**: Official Quotation has not been granted by the Shortfall Notice Deadline Date or, having been granted, is subsequently withdrawn, withheld or qualified; or
- (d) **(Supplementary prospectus)**:
 - (i) the Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement as a result of an occurrence as described in clause 8.1(q)(vi), forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require; or
 - (ii) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or
- (e) **(Non-compliance with disclosure requirements)**: it transpires that the Prospectus does not contain all the information that investors and their

professional advisers would reasonably require to make an informed assessment of:

- i. the effect of the Offer on the Company; and
 - ii. the rights and liabilities attaching to the New Shares; or
- (f) **(Misleading Prospectus):** it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of sections 711, 713 and 716 of the Corporations Act) or if any statement in the Prospectus becomes or misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (g) **(Share Price):** the price of the Company's Shares as quoted by the ASX falls below the Price;
- (h) **(Restriction on allotment):** the Company is prevented from allotting the New Shares within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (i) **(Withdrawal of consent to Prospectus):** any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (j) **(ASIC application):** an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn;
- (k) **(ASIC hearing):** ASIC gives notice of its intention to hold a hearing under section 739 or any other provision of the Corporations Act in relation to the Prospectus to determine if it should make a stop order in relation to the Prospectus or the ASIC makes an interim or final stop order in relation to the Prospectus under section 739 or any other provision of the Corporations Act;
- (l) **(Takeovers Panel):** the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (m) **(Hostilities):** there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this agreement involving one or more of Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, the United States of America, India, Pakistan, or the Peoples Republic of China, or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (n) **(Authorisation)** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter;
- (o) **(Indictable offence):** a director or senior manager of a Relevant Company is charged with an indictable offence;

- (p) **(Sub-underwriters)**: any of the Company Sub-Underwriter(s) that are introduced by the Company that are detailed in Schedule 3 to the Underwriting Agreement do not comply with all of their obligations under the sub-underwriting agreements or threaten to not comply with their respective obligations under the sub-underwriting agreements with the Underwriter.
- (q) **(Termination Events)**: subject always to clause 13.2, any of the following events occurs:
- (i) **(Default)**: default or breach by the Company under the Underwriting Agreement of any material terms, condition, covenant or undertaking;
 - (ii) **(Incorrect or untrue representation)**: any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect in a material respect;
 - (iii) **(Contravention of constitution or Act)**: a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
 - (iv) **(Adverse change)**: an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a prospective adverse change after the date of this Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
 - (v) **(Error in Due Diligence Results)**: it transpires that any of the Due Diligence Results or any part of the Verification Material was false, misleading or deceptive in a material respect or that there was a material omission from them;
 - (vi) **(Significant change)**: a "new circumstance" as referred to in section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
 - (vii) **(Public statements)**: without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer, the Issue or the Prospectus;
 - (viii) **(Misleading information)**: any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the Issue or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;
 - (ix) **(Official Quotation qualified)**: the Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation";
 - (x) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
 - (xi) **(Prescribed Occurrence)**: a Prescribed Occurrence occurs;

- (xii) **(Suspension of debt payments):** the Company suspends payment of its debts generally;
- (xiii) **(Event of Insolvency):** an Event of Insolvency occurs in respect of a Relevant Company;
- (xiv) **(Judgment against a Relevant Company):** a judgment in an amount exceeding \$50,000 is obtained against a Relevant Company and is not set aside or satisfied within 7 days;
- (xv) **(Litigation):** litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced or threatened against any Relevant Company, other than any claims foreshadowed in the Prospectus;
- (xvi) **(Board and senior management composition):** there is a change in the composition of the Board or a change in the senior management of the Company before Completion without the prior written consent of the Underwriter;
- (xvii) **(Change in shareholdings):** there is a material change in the major or controlling shareholdings of a Relevant Company or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
- (xviii) **(Force Majeure):** a Force Majeure affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of 7 days occurs;
- (xix) **(Certain resolutions passed):** a Relevant Company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (xx) **(Capital Structure):** any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus;
- (xxi) **(Investigation):** any person is appointed under any legislation in respect of companies to investigate the affairs of a Related Company;
- (xxii) **(Market Conditions):** a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets;

The Underwriter may not exercise its rights under paragraph 13.1(q) of the Underwriting Agreement unless, in the reasonable opinion of the Underwriter reached in good faith, the occurrence of a Termination Event has or is likely to have, or two or more Termination Events together have (as defined in the Underwriting Agreement) or likely to have:

- (a) a Material Adverse Effect; or
- (b) could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

8.2 Inspection

Copies of the material contract and the consents referred to in Section 9.11 may be inspected at the registered office of the Company and at the offices of the Company's offices at Suite 5, Level 1 Steel X Building, 2 Boston Court Varsity Lakes QLD 4227.

9. OTHER MATERIAL INFORMATION

9.1 Disclosing Entity

Because Ordinary Shares in the Company are quoted on the ASX, the Company is a "disclosing entity" for the purpose of the continuous disclosure regime under the *Corporations Act 2001*. Amongst other consequences this means that the Company is subject to regular reporting and disclosure obligations under the *Corporations Act 2001* in addition to the ASX Listing Rules.

The *Corporations Act 2001* requires the Company as a disclosing entity to comply with the reporting and disclosure obligations of the ASX Listing Rules and makes it an offence for the Company not to comply in certain circumstances.

In addition, the *Corporations Act 2001* requires the Company as a disclosing entity to comply with the accounting and financial reporting requirements of the *Corporations Act 2001* for the half year and full year accounting period. These financial statements, together with a Directors statement and report and an audit or reviewed report must be lodged with ASIC.

9.2 Rights attaching to New Shares

A summary of the rights which relate to any New Shares issued under this Issue pursuant to this Prospectus are set out below. This summary does not purport to be exhaustive or constitute a definitive statement of the rights and liabilities of the Company's shareholders.

- **Voting**

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every share held by them.

- **Dividends**

The shares will rank equally with all other issued shares in the capital of the Company and will participate in dividends out of profits earned by the Company from time to time. Subject to the rights of holders of shares of any special preferential or qualified rights attaching thereto, the profits of the Company are divisible amongst the holders of ordinary shares in proportion to the shares held by them irrespective of the amount paid up or credited as paid up thereon. The Company, on recommendation of the Directors, may from time to time declare a dividend to be paid to shareholders according to their rights and interests in the profits and the Directors may fix the time for payment of dividend. The Directors may from time to time pay to shareholders such interim dividends as in their judgement the position of the Company justifies.

- **Winding Up**

Upon exercising the option to subscribe for shares in the Company and paying the application moneys, shareholders will have no further liability to make payments to the Company in the event of the Company being wound up pursuant to the provisions of the *Corporations Act 2001*.

- **Transfer of Shares**

Generally, fully paid shares in the Company are freely transferable, subject to satisfying the usual requirements of share transfers on the ASX Limited. The Directors may decline to register any transfer where:

- the registration of the transfer would result in a contravention of or failure to observe the provisions of a law of a State or Territory or of the Commonwealth;
- the Company has a lien on the shares the subject of the transfer;

- the transfer is in respect of a partly paid share in respect of which a call has been made and is unpaid;
- the transfer would, at the date of acquisition create a new shareholding of less than a marketable parcel, provided that there shall be no restriction on the transfer of shares lodged for registration in the name of the nominee company of a stock broker who is recognised as an "odd lot" broker by the ASX; and
- more than three (3) persons are to be registered as joint holders except in the case of executors or trustees of a deceased shareholder.

9.3 Dividend Policy

The Company's ability to pay dividends depends on such factors as the earnings, taxation and financial position of the Company. It is the current intention of the Directors to pay dividends if the profitability of the Company operations allows it. The Directors do not presently believe any dividend will be payable in the foreseeable future and can give no assurance as to future dividends or distributions.

9.4 Limitation on Foreign Ownership

The only limitations under Australian law on the rights of non-Australian residents to hold or vote the shares of an Australian company are set forth in the *Foreign Acquisitions and Takeovers Act* (the "FATA"). The FATA regulates acquisitions giving rise to ownership of substantial amounts of a company's shares.

The FATA prohibits:

- any natural person not ordinarily resident in Australia; or
- any corporation in which either a natural person not ordinarily resident in Australia or a foreign corporation (as defined in the FATA) holds a substantial interest (defined below); or
- two or more such persons or corporations which hold an aggregate substantial interest (defined below), from entering into an agreement to acquire shares if after the acquisition such person or corporation would hold a substantial interest in a corporation, without first applying in the prescribed form for approval thereof by the Australian Treasurer and receiving such approval or receiving no response in the 40 days after such application was made.

A holder will be deemed to hold a substantial interest in a corporation if the holder alone or together with any associates (as defined in the FATA) is in a position to control not less than 15 percent of the voting power in the corporation or holds interests in not less than 15% of the issued shares in that corporation. Two or more holders hold an aggregate substantial interest in a corporation if they, together with any associates (as so defined), are in a position to control not less than 40% of the voting power in that corporation or hold not less than 40 percent of the issued shares in that corporation.

The Constitution of the Company contains no limitations on a non-resident's right to hold or vote the Company's Ordinary Shares.

9.5 Interests of Experts and Advisors

The nature and extent of the interests (if any) that:

- a person named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus;

- a promoter of the Company; or
- a stockbroker or Underwriter (but not a sub-underwriter) to the Issue;

holds, or held at any time during the last two years in:

- the formation or promotion of the Company;
- property acquired or to be acquired by the Company in connection with:
- its formation or promotion; or
- the Issue,

is set out in this Section 9.5.

The amount that anyone has paid or agreed to pay, or the nature and value of any benefit anyone has given or agreed to give for services provided by:

- a person named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus;
- a promoter of the Company; or
- a stockbroker or Underwriter (but not a sub-underwriter) to the Issue;

in connection with:

- the formation or promotion of the Company; or
- the Issue,

is set out in this Section 9.5.

Patersons Securities Limited, the Underwriter to the Issue, previously acted as Lead Manager to the Company's initial public offering in May 2006 that raised \$4.3m at 20 cents per share and was paid fees of \$275,000.00 for those services.

The Company has appointed Patersons Securities Limited as the Nominee to sell Entitlements to which non-qualifying foreign shareholders are entitled. The Company will pay Patersons Securities Limited a fee of \$500 plus GST or 1% of the gross sales value executed whichever is the greater.

9.6 Director's interests

The Directors are paid Director's Fees in accordance with normal corporate practice.

The table below shows the relevant interest of each Director in securities of the Company as at the date of this Prospectus.

| Name of Director | Fully Paid Shares | Options |
|------------------|-------------------|--|
| Mr Robert Mosig | 630,000 | 2,100,000 (unlisted) exercisable at \$0.20 with an expiry date of 31/06/10 |
| | | 2,000,000 exercisable at (unlisted) \$1.40 with an expiry date of 31/12/10 |
| | | Total - 4,100,000 |

| Name of Director | Fully Paid Shares | Options |
|-------------------------|--------------------------|--|
| Dr John Ferguson | 50,000 | 250,000 (unlisted) exercisable at \$0.25 with an expiry date of 31/06/10 1,000,000(unlisted) exercisable at \$0.32 with an expiry date of 31/06/10 1,000,000(unlisted) exercisable at \$1.40 with an expiry date of 31/12/10 Total 2,250,000 |
| Mr Brian Moller | | 250,000 (unlisted) exercisable at \$0.32 with an expiry date of 31/06/10 250,000 (unlisted) exercisable at \$1.40 with an expiry date of 31/12/10 Total – 500,000 |
| Total | 680,000 | 6,850,000 |

The Directors intend to take up their full Entitlement to New Shares arising from Existing Shares held as at the date of this Prospectus.

Some or all of the Directors may exercise their options to enable them to further participate in this Issue. Mr Mosig intends exercising each of the 2,100,000 options exercisable \$0.20.

Work undertaken by Directors of the Company other than in their capacity as Directors are paid such remuneration (if any) as determined by the Board commensurate with their level of experience and the work undertaken.

The nature and extent of the interest (if any) that the Directors of the Company hold, or held at any time during the last two years in:

- the formation or promotion of the Company;
- property acquired or to be acquired by the Company in connection with:
- its formation or promotion; or
- the Issue,

is set out in this Section 9.6.

The amount (if any) that anyone has paid or agreed to pay, or the nature and the value of any benefit anyone has given or agreed to give to a Director of the Company, or proposed director of the company:

- to induce them to become, or to qualify as, a Director of the Company; or
- for services provided by a Director in connection with:
- the formation of the Company; or
- the Issue,

is set out in this Section 9.6.

Directors' Fees

The following sets out the remuneration paid to current Directors of the Company for the 12 month period ended 30 June 2007.

| Director | Basic Annual Salary (A\$) | Other Benefits* (A\$) | Superannuation (A\$) | Total Remuneration (A\$) |
|---------------|---------------------------|-----------------------|----------------------|--------------------------|
| Brian Moller | 16,667 | 179,499 | | 196,166 |
| Robert Mosig | 231,364 | 1,709,820 | 14,231 | 1,955,415 |
| John Ferguson | 130,555 | 911,059 | | 1,014,614 |

*Note: Share based payments issued.

In addition to the Directors' fees set out above, Mr Brian Moller (a director), is a partner in the Australian firm Hopgood Ganim Lawyers. Hopgood Ganim Lawyers were paid A\$77,482.17 (inclusive of GST) for the provision of legal services to the Company from January 2007. The services were based on normal commercial terms and conditions.

9.7 Privacy

By submitting an Application Form for shares you are providing to Platina personal information about yourself. If you do not provide complete and accurate personal information, your application may not be able to be processed.

Platina maintains the register of members of the Company through Link Market Services Limited an external service provider. Platina requires Link Market Services Limited to comply with the National Privacy Principles with performing these services. The Company's register is required under the *Corporations Act* to contain certain personal information about you such as your name and address and number of shares and options held. In addition Platina collects personal information from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning Platina.

Platina understands how important it is to keep your personal information private. Platina will only disclose personal information we have about you:

- (a) when you agree to the disclosure;
- (b) when used for the purposes for which it was collected;
- (c) when disclosure is required or authorised by law;
- (d) to other members of the Platina group of companies;
- (e) to your broker
- (f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by Platina and Link Market Services Limited, except in limited circumstances. If you wish to access, update

or correct your personal information held by Link Market Services Limited or by Platina please contact our respective offices.

If you have any questions concerning how the Company handles your personal information please contact the Company.

9.8 Litigation

The Company is not engaged in any litigation which has or would be likely to have a material adverse effect on either the Company or its business.

9.9 Subsequent Events

There has not arisen, at the date of this Prospectus any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company to affect substantially:

- the operations of the Company;
- the results of those operations; or
- the state of affairs of the Company.

9.10 Liability and Consents of other persons named in this Prospectus

- Hopgood Ganim Lawyers has given its written consent to be named in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC. Hopgood Ganim is named in the Corporate Directory as Solicitors to the Issue. As such, they have been involved in reviewing this Prospectus for consistency with the Material Contract. In doing so, they have placed reasonable reliance upon information provided by the Company to them, however, they do not make any other statement in this Prospectus. Hopgood Ganim will be paid for work performed in accordance with usual time based charge out rates and presently estimate their fees at the date of this Prospectus at \$25,000 to \$35,000.
- Link Market Services Limited has given its written consent to be named in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC. Link Market Services Limited has had no involvement in the preparation of any part of this Prospectus other than the recording of its name as Share Registrar of Platina Resources Limited. Link Market Services Limited has not authorised or caused the issue of this Prospectus.
- Patersons Securities Limited has given, and at the time of lodgement of this Prospectus, has not withdrawn its consent to be named Underwriter to the offer of securities under this Prospectus, in the form and context in which it is named. Patersons Securities Limited was not involved in the preparation of any part of this Prospectus and did not authorise or cause the issue of this Prospectus. Patersons Securities Limited makes no express or implied representation or warranty in relation to Platina Resources Limited, this Prospectus or the Issue and does not make any statement in this Prospectus, nor is any statement in it based on any statement made by Patersons Securities Limited. To the maximum extent permitted by law, Patersons Securities Limited expressly disclaims and takes no responsibility for any material in, or omission from, this Prospectus other than the reference to its name.
- Bentleys MRI has given its written consent to be named as Auditors in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

- SRK Consulting has given its written consent to be named in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC. SRK Consulting has had no involvement in the preparation of any part of this Prospectus other than the recording of its name in the form and context in which it appears. SRK Consulting has not authorised or caused the issue of this Prospectus.

9.11 Inspection of Documents

Copies of documents lodged with the ASIC in relation to Platina may be obtained from, or inspected at, an office of the ASIC.

In addition, Platina will make available, free of charge, to any applicant for New Shares who ask for it in the period prior to the closing date of the Issue, a copy of any of the following documents:

- The financial statements of Platina for the year ending 30 June 2007 (being the last audited financial statements to be lodged with the ASIC before the issue of this Prospectus);
- Platina's quarterly reports lodged with the ASX for the periods ending 30 September 2007, 31 December 2007 and 31 March 2008;
- Any other financial statements lodged in relation to Platina in the period starting after lodgement of the financial statements of Platina for the year ending 30 June 2007 and ending before the issue of this Prospectus; and
- Any documents used to notify the ASX of information relating to Platina after 30 June 2007 under the provisions of the ASX Listing Rules which require Platina to notify the ASX of information about specified events or matters as they arise for the purpose of the ASX making that information available to Stock Market conducted by the ASX.

9.12 ASX Announcements

The following ASX Announcements have been issued in relation to the Company since January 2007:

| Date | Item |
|------------|---|
| 07.05.2008 | Appendix 3B |
| 07.05.2008 | Renounceable Issue |
| 17.04.2008 | Third Quarter Cashflow Report |
| 17.04.2008 | Third Quarter Activities Report |
| 03.04.2008 | Opes Prime Update |
| 04.03.2008 | PDAC Presentation Toronto |
| 29.02.2008 | Re-release of Skaergaard Project Scoping Study announcement |
| 29.02.2008 | Change of address |
| 28.02.2008 | Boardroomradio Broadcast |
| 28.02.2008 | Half Year Accounts |
| 28.02.2008 | Skaergaard Project Scoping Study Update |
| 01.02.2008 | Boardroomradio Broadcast |
| 31.01.2008 | Second Quarter Cashflow Report |

| Date | Item |
|------------|---|
| 31.01.2008 | Second Quarter Activities Report |
| 07.01.2008 | Appendix 3B |
| 30.11.2007 | Change of Director's Interest Notice |
| 30.11.2007 | Change of Director's Interest Notice |
| 30.11.2007 | Change of Director's Interest Notice |
| 28.11.2007 | Appendix 3B |
| 28.11.2007 | Results of Meeting |
| 28.11.2007 | Chairman's Address for the Annual General Meeting |
| 19.11.2007 | Appendix 3B |
| 02.11.2007 | Mining 2007 Conference Presentation |
| 29.10.2007 | Annual Report to shareholders |
| 29.10.2007 | Notice of Annual General Meeting\Proxy Form |
| 19.10.2007 | First Quarter Cashflow Report |
| 19.10.2007 | First Quarter Activities Report |
| 16.10.2007 | Re-Release of Munni Munni Announcement |
| 16.10.2007 | Results of Munni Munni Sesimic Reflection Survey |
| 15.10.2007 | Appendix 3B |
| 12.10.2007 | Director Options |
| 10.10.2007 | Boardroomradio Broadcast |
| 28.09.2007 | Response to Price Query |
| 26.09.2007 | Annual Report to shareholders |
| 20.09.2007 | Shareholder Mail Out |
| 17.09.2007 | Appendix 3B |
| 21.08.2007 | Appendix 3B |
| 30.07.2007 | Fourth Quarter Cashflow Report |
| 16.07.2007 | Quarterly Activities Report |
| 12.07.2007 | Appendix 3B |
| 19.06.2007 | Change of Share Registry |
| 18.06.2007 | New Joint Venture Namibia |
| 15.06.2007 | Change in substantial holding |
| 14.06.2007 | Change in substantial holding |
| 13.06.2007 | Appendix 3B |
| 13.06.2007 | Appointment of Project Manager – Skaergaard Greenland |
| 06.06.2007 | Placement of Shares |
| 01.06.2007 | Appendix 3B |
| 24.05.2007 | Change of Director's Interest Notice – correction |
| 24.05.2007 | Appendix 3B |

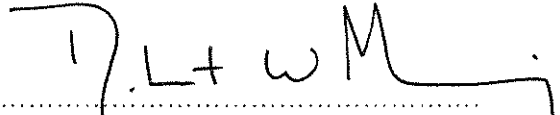
| Date | Item |
|------------|--|
| 18.05.2007 | Change of Director's Interest Notice |
| 18.05.2007 | Change of Director's Interest Notice |
| 18.05.2007 | Appendix 3B |
| 08.05.2007 | Appointment of new Company Secretary |
| 30.04.2007 | Company Secretary Resignation |
| 23.04.2007 | Third Quarter Activities & Cashflow Reports |
| 12.04.2007 | Results of General Meeting |
| 19.03.2007 | Platina Shareholders Meeting 12 April 2007 |
| 19.03.2007 | Withdrawal of Plaints on Munni Munni Tenement |
| 14.03.2007 | Notice of General Meeting |
| 14.03.2007 | Update on the Polar Bear Project |
| 09.03.2007 | Half Year Accounts |
| 02.02.2007 | Notice of Change of Auditors |
| 02.02.2007 | Initial Director's Interest Notice |
| 02.02.2007 | Final Director's Interest Notice |
| 30.01.2007 | Second Quarter Activities & Cashflow Report |
| 30.01.2007 | Appointment of Non-Executive Director |
| 02.01.2007 | Amendment to Notice of Non-Executive Resignation |

9.13 **Authorisation**

This Prospectus is issued by the Company.

Each of the Directors of Platina has consented to its lodgement with the ASIC.

Signed for and on behalf of Platina:


.....
CHAIRMAN

10. DEFINITIONS

When reading the Prospectus the following terms have the following meanings:

| | |
|--|---|
| Additional Shares | Additional Shares applied for in addition to a Shareholders Entitlement. |
| Application Money | The moneys required to be lodged with an Entitlement and Acceptance Form by a Shareholder |
| ASIC | Australian Securities and Investments Commission |
| ASX | ASX Limited ACN 008 624 691 |
| Company | Platina Resources Limited ACN 119 007 939 |
| Corporations Act 2001 | The Corporations Act 2001 (Cwlth) |
| Directors | Directors of the Company |
| Eligible Shareholder | A Shareholder of the Company who holds Shares in the Company on the Record Date. |
| Entitlement | An entitlement to subscribe for a New Share for a price of forty-five (\$0.45) per New Share |
| Entitlement and Acceptance Form | The Entitlement and Acceptance Form enclosed with this Prospectus |
| Existing Shares | Those Shares already on issue. |
| Issue | The issue of New Shares pursuant to the Prospectus |
| New Shares | Ordinary Shares to be issued pursuant to this Prospectus at an issue price of forty-five (\$0.45) per New Share |
| Option | Option to acquire Shares. |
| Option Holders | Holders of existing options to subscribe for shares in the Company |
| Ordinary Shares | Ordinary Shares in the capital of the Company |
| Ore Reserve | <i>Extract from definition by the Joint Ore Reserve Committee (JORC) under the Australasian Institute of Mining and Metallurgy (AusIMM):</i> the economically mineable part of a Measured or Indicated Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined. |
| PGM | Platinum Group Metals, minerals comprising of platinum, palladium, rhodium, ruthenium, osmium and iridium. |

| | |
|-----------------------------|--|
| Probably Ore Reserve | <i>Extract from definition by the Joint Ore Reserve Committee (JORC) under the Australasian Institute of Mining and Metallurgy (AusIMM): the economically mineable part of an Indicated, and in some circumstances Measured Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined.</i> |
| Proper SCH transfer | Has the meaning ascribed to that term in the Corporations Act 2001 |
| Prospectus | This Prospectus dated 9 May 2008 as modified or varied by any supplementary prospectus made by the Company and lodged with the ASIC from time to time and any electronic copy of this prospectus and supplementary prospectus. |
| Proved Ore Reserve | <i>Extract from definition by the Joint Ore Reserve Committee (JORC) under the Australasian Institute of Mining and Metallurgy (AusIMM): the economically mineable part of a Measured Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined.</i> |
| Record Date | The SCH Business Rules say that record date means 5.00pm on the date specified by an Issuer as the date by reference to which the Issuer will establish Cum Entitlement Balances for the purpose of identifying the persons entitled to the benefit of a Corporate Action 22 May 2008. |
| SCH | Means a securities clearing house approved by the ASIC |
| SCH Business Rules | The business rule of the SCH |
| Share | Means an Ordinary Share in the Company. |
| Shareholder | A person registered as a holder of existing Ordinary Shares in the Company as at the Record Date |
| Shortfall | Those New Shares for which the Entitlement lapses and the benefit reverts to the Underwriter under the terms of the Underwriting Agreement |
| Skaergaard Deposit | Means the tenement located along the east coast of Greenland |
| SRK Scoping Report | The scoping report prepared by SRK Consulting dated February 2008. |
| Underwriter | Patersons Securities Limited ABN 69 008 896 311 |

11. CORPORATE DIRECTORY

Directors of the Company

Mr Robert Mosig
Dr John Ferguson
Mr Brian Moller

Auditors

Bentleys MRI Chartered Accountants
Level 25, AMP Place
10 Eagle Street
Brisbane QLD 4000
Telephone: (07) 3222 9777
Facsimile: (07) 3221 9250

Company Secretary:

Mr Duncan Cornish

Principal Office

Suite 5, Level 1 Steel X Building
2 Boston Court
VARSITY LAKES QLD 4227

Telephone: (07) 5580 9090
Facsimile: (07) 5580 9394

Solicitors for the Issue

Hopgood Ganim Lawyers
Level 8, Waterfront Place
1 Eagle Street
BRISBANE QLD 4000

Telephone: (07) 3234 7777
Facsimile: (07) 3221 9290

Share Registry

Link Market Services Limited
Level 12, 300 Queen Street
BRISBANE QLD 4000

Telephone: (02) 8280 7454
Facsimile: (02) 9287 3030

Underwriter

Patersons Securities Limited
Level 23, Exchange Plaza
2 The Esplanade
Perth Western Australia 6000

Telephone: (08) 9263 1111
Facsimile: (08) 9325 5123

Home Exchange

The Company's shares are listed by the ASX Limited. The Company's Home Exchange is ASX in Brisbane

ASX Code: PGM

Website

www.platinaresources.com.au

Defined terms and abbreviations used in this Prospectus are explained in the Definitions set out in Section 10 of this Prospectus.