

## ASX Announcement

28 November 2008

### Latest Drilling Results from the Skaergaard Gold and PGM Project (100% Platina Resources Limited), East Greenland

**INTERSECTIONS OF 7m @ 2.2 g/t 2E+Au IN HOLE PRL08\_35A, 7m @ 2.0 g/t 2E+Au (INCLUDING 5m @ 2.1 g/t Pd) IN HOLE PRL08\_36, AND 6m @ 1.9 g/t 2E+Au (INCLUDING 2m @ 2.5 g/t Au) IN HOLE PRL08\_37**

Platina Resources Limited (ASX: PGM) is pleased to announce drilling results from its flagship Skaergaard gold and PGM Project (Platina Resources Limited 100%) on the East coast of Greenland. Four drill-holes were completed this year and all were successful in intersecting the important mineralised 'Triple Group' stratigraphy.

The 2008 Greenlandic field season marked the commencement of the Company's Pre-Feasibility studies at Skaergaard, the primary task being to convert part of the resource from Canadian NI43-101 inferred, to indicated status. Four diamond drill holes successfully intersected mineralised Triple Group stratigraphy (regrettably, drilling difficulties forced one of these drill holes to be abandoned early and end in mineralisation). This year's drilling was part of an intrusion-wide 700m x 450m grid, aimed to provide further confidence and information on the Skaergaard resource continuity and grade.

Drilling occurred on the eastern margin of the Skaergaard Intrusion, all holes being vertical in orientation and collared on the Forbindelses Glacier. Drill-hole PRL08\_35 was abandoned at a depth of 316m, ending in 2m @ 1.3 g/t 2E+Au (including 1m @ 1.0 g/t Au). The drill-hole was repeated 9m further to the North (PRL08\_35A) returning grades of 1m @ 1.5 g/t Au from 319m down hole, and 7m @ 2.2 g/t 2E+Au from 324m down hole (including 6m @ 2.0 g/t Pd).

PRL08\_36 intersected three mineralised reefs, 1m @ 1.4 g/t Au from 513m down hole, 2m @ 1.1 g/t 2E+Au from 519m down hole, and 7m @ 2.0 g/t 2E+Au (including 5m @ 2.1 g/t Pd) from 534m down hole.

PRL08\_37 returned 6m @ 1.9 g/t 2E+Au (including 2m @ 2.5 g/t Au) from 897m down hole, plus 1m @ 1.0 g/t 2E+Au from 913m down hole, and 5m @ 2.3 g/t 2E+Au (including 4m @ 2.3 g/t Pd) from 925m down hole.

PGM's Executive Chairman Mr. Rob Mosig said: "The 2008 Skaergaard diamond drilling results are very encouraging as they show repeatable, if not slightly higher grade than nearby historic drill holes. The drilling results have provided further impetus for the Company's Pre-feasibility Study on this potentially world-class precious metal deposit. Although relatively low-grade, the new drilling confirms that the mineralisation is predictable and extends across the known extents of the intrusion. Coupled with this new drilling information, proximity to the coast, and potential cheap 'green' power, our Skaergaard deposit is exceeding expectations."

The Skaergaard Intrusion is a layered mafic intrusion approximately 11km by 7.5km in surface area with an original stratigraphic thickness of about 3.8km. Mineralisation is hosted in the 'Triple Group', a succession of rocks approximately 100m thick in the upper part of the intrusion. Mineralisation consists primarily of palladium, gold and platinum with sufficient titanium, vanadium and gallium to generate by-product credits.

A scoping study report was published by SRK Consulting Engineers and Scientists, Cardiff in March, 2008. SRK confirm the validity of the Roscoe Postle and Associates Inc., 2005 JORC and CIM compliant Inferred Mineral Resource estimate as detailed in **Table 1**.

**Table 1**

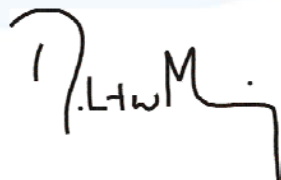
Zone	Tonnes (Mt)	Grades			Contained Metal		
		Au(g/t)	Pd(g/t)	Pt(g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined	1,520.00	0.21	0.61	0.04	10.26	29.61	1.95
Gold	106.8	1.68	0.59	0.05	5.77	2.03	0.17
Palladium	103.5	0.11	1.91	0.16	0.37	6.35	0.53

Skaergaard Inferred Mineral Resources (after Roscoe Postle & Associates Inc., 2005).

**Note**

This year's assays were conducted by Alex Stewart Geochemical Laboratory (OMAC), Loughrea, Co. Galway, Ireland, an Irish National Accreditation Board (INAB) accredited laboratory to ISO/IEC 17025. Assays are 30g fire assays with a lead collection and ICP-OES determination. Widths are intersected widths, not true widths. Holes are drilled at approximately 90° toward the reefs which are sub-horizontal. Down-hole grades are calculated using a weighted average over the mineralised zones, with a cut-off grade of 1.0 g/t for 2E+Au, Pd and Au.

Yours faithfully



**Robert W. Mosig**  
Executive Chairman

**GLOSSARY**

2E PGM – Platinum + Palladium

Symbols and abbreviations; Au is gold, Pd is palladium, km is kilometre, m is metre

**Competent Persons Statement**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr R W Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Mosig has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mosig consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.