

ASX/Media Release – 30th October 2009

STRONG POLYMETALLIC ASSAYS CONFIRM POTENTIAL OF KEY REGIONAL GREENLAND PROJECT

PLATINA OPENS SECOND EXPLORATION FRONT TO THE WEST OF SKAERGAARD PROJECT

KEY POINTS

- Encouraging assay results from sampling at **Kangerlussuaq Complex**, ~20km west of Skaergaard Gold and PGM Project
 - Assays from mineralised epithermal veins grading up to **2.5g/t gold (Au)**, **1,583g/t silver (50.9 ounces)**, **7.7% copper (Cu)**, **4.3% molybdenum (Mo)**, **10.1% lead (Pb)** and **12.2% zinc (Zn)**
 - Anomalous results taken from SE portion of **Kangerlussuaq Alkaline Complex** within newly acquired, **100%-owned Exploration Licence 2009/09**
 - Complex is approximately **1,000km²** in size, roughly circular in shape and represents an outstanding exploration target for the Company
 - **Vein-hosted gold** grading up to **2.7g/t** located at ‘Sortekap’, also located within **Exploration Licence 2009/09**
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International precious metals explorer Platina Resources Limited (ASX: **PGM**) is pleased to advise that it has opened up a second exploration front in Greenland alongside its 100%-owned Skaergaard Gold and Platinum Group Metals (PGM) Project after reporting highly encouraging results from the nearby **Kangerlussuaq Project**.

Platina has received all assays from its 2009 East Greenland regional exploration program, with the results confirming Kangerlussuaq as a priority exploration opportunity for the Company in 2010 alongside the Skaergaard Project (currently subject to a Pre-Feasibility Study).

The Kangerlussuaq Alkaline Complex, which is located within the newly acquired Exploration Licence 2009/09, ~20km west of the Skaergaard Project, is approximately 1,000km² in size, roughly circular in shape and dominated by the Kangerlussuaq Syenite Intrusion and at least 13 satellite intrusions. This 100%-owned licence also contains the Miki Fjord Dyke, which is prospective for precious and base metals.

Anomalous results were returned from the south-eastern portion of the Complex from a program of ground-based sampling conducted by two teams of helicopter-supported geologists and mountaineers, based out of Platina’s Sødalen field camp which services the Skaergaard Project.

Sampling was of both *in situ* outcrop and float, with activities biased toward epithermal veins of both regional and local scale. A total of 340 samples were collected with a preference for *in situ* material, although float was also sampled due to the rugged nature of some locations.

Highly encouraging assay results have been received from this sampling program, as summarised in the table below:

Table 1 Selected assay results from the Kangerlussuaq Complex

Sample ID	Easting	Northing	Au g/t	Ag g/t	Cu %	Mo %	Pb %	Zn %
90221	527542	7569946	0.2	38	0.02	0.00	2.40	0.02
90242	526518	7571189	0.0	0	0.04	0.00	0.00	0.01
90244	526744	7571195	0.0	36	0.01	0.01	5.17	1.96
90245	526743	7571202	0.0	22	0.01	0.00	2.25	2.53
90246	526749	7571193	0.0	7	0.01	0.00	0.68	1.70
90252	526314	7570954	0.0	215	0.02	0.00	10.12	0.92
90253	526279	7570975	0.0	58	0.00	0.00	4.54	0.29
90256	526328	7571007	0.0	13	0.01	0.00	1.33	0.09
90261	526335	7571007	0.1	100	0.01	0.03	8.74	12.21
90265	526504	7570532	0.2	77	0.07	0.00	1.72	1.07
90292	526425	7570297	0.0	22	0.02	0.00	1.83	1.59
90293	526437	7570268	0.0	82	0.11	0.00	5.90	9.66
90298	529179	7575325	0.0	0	0.05	0.45	0.00	0.01
90299	529178	7575338	0.0	1	0.00	4.34	0.00	0.01
90304	525151	7571571	0.1	4	0.01	0.00	0.05	1.94
90305	525158	7571567	0.1	20	0.01	0.00	0.41	1.22
90306	525158	7571566	0.2	8	0.03	0.00	0.07	4.56
90311	524936	7571163	0.0	27	0.03	0.00	3.03	3.66
90329	531660	7571422	0.0	0	0.01	1.12	0.00	0.01
90331	531653	7571420	0.0	0	0.01	1.20	0.00	0.01
90339	531689	7569455	1.1	5	0.06	0.00	0.02	0.02
90340	531689	7569454	1.7	15	0.46	0.00	0.03	0.02
90341	531687	7569454	1.3	17	0.39	0.00	0.03	0.02
90342	531684	7569453	2.5	9	0.01	0.00	0.28	0.04
90367	528624	7574033	0.9	742	1.01	0.00	9.98	6.10
90368	528628	7574029	0.4	1583	7.67	0.00	1.95	0.74
90369	528626	7574021	0.4	92	0.11	0.00	3.69	1.22
90539	526702	7573536	0.0	59	0.01	0.00	4.15	0.91
90542	526846	7573894	0.4	1	0.01	0.02	0.01	0.01
90606	529158	7575295	0.0	0	0.01	1.24	0.00	0.01

Note: All samples were sent to Genalysis Laboratories, Perth for geochemical analysis consisting of Ag, As, Au, Co, Cu, Mo, Ni, Pb, Pd, Pt, Sn and Zn. The analytical techniques were a combination of Inductively Coupled Plasma Mass Spectrometry and Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry, for the precious and base metals, respectively. Sample coordinates are all in UTM WGS84 Zone 25N.

The ore-bearing veins were predominantly galena, pyrite and sphalerite with minor chalcopyrite, arsenopyrite and molybdenite.

The results confirm previous work conducted by the Danish and Greenlandic Geological Survey (GEUS), however this is the first time that outcropping molybdenum mineralisation has been encountered in this locality. No advanced exploration activities have occurred to date.

Mineralised veins were commonly associated with dolerite dykes, running parallel to one of the contacts, ranging in width from millimetres to several decimetres. The molybdenite-bearing veins were stockwork like in appearance and hosted in a breccia of unknown composition, most likely granite.

In addition, a second mineralised location has been identified at 'Sortekap' which also lies within Exploration Licence 2009/09 and is approximately 35km north east of Skaergaard. Gold grades of 2.7g/t, 1.9g/t and 1.0g/t were obtained from quartz veins hosted in sediments.

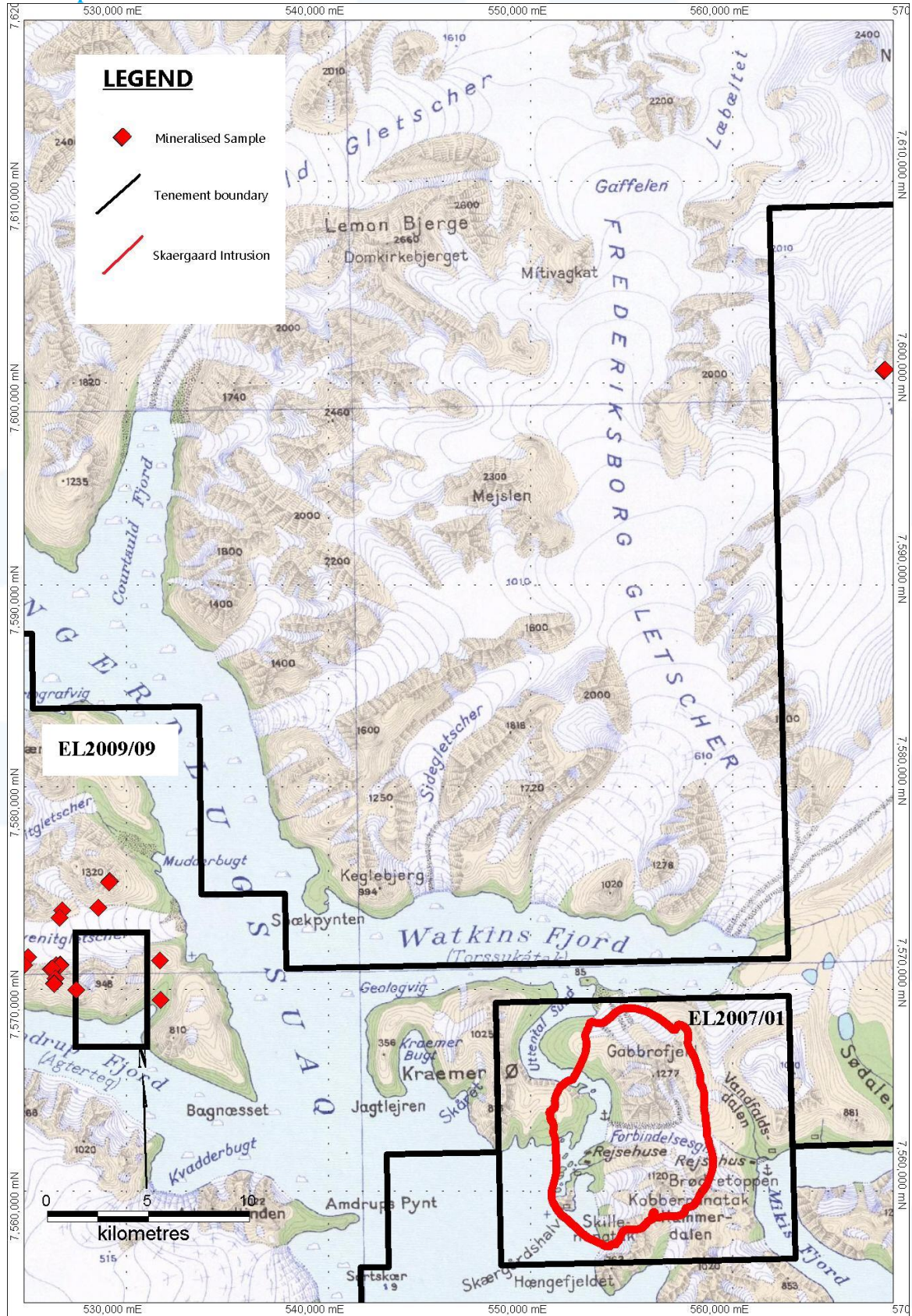
The results are considered highly encouraging and give the Company impetus to continue exploration at the Kangerlussuaq Complex and Sortekap, in conjunction with next year's planned activities at the multi-million ounce precious-metal Skaergaard Project, where Platina recently completed a positive Independent Scoping Study Review, paving the way for the next stage of evaluation and development to proceed.

Commenting on the announcement, Platina's Managing Director, Mr Rob Mosig, said: *"These are very encouraging results from a first-pass reconnaissance exploration program which highlight the enormous untapped exploration potential in Greenland."*

"This newly acquired exploration licence is located just 35km from our existing exploration camp and infrastructure at Skaergaard, and has received virtually no modern exploration coverage. The strength of these assays, in many instances from outcropping ore-bearing veins, provides us with considerable encouragement."

"We intend to review and collate all of this data towards the end of the year with a view to planning our forward exploration programs at Kangerlussuaq in parallel with ongoing feasibility and drilling activities at Skaergaard," Mr Mosig added.

Figure 1 Mineralised sample location map. The Kangerlussuaq samples are west of Skaergaard and Sortekap to the north



Background Information

Platina Resources Limited (ASX: PGM) is an emerging resource company which is totally focused on the exploration and development of platinum group metal (PGM) deposits throughout the world, but particularly in Greenland and Australia. Platina has been listed on the ASX since May 2006.

Platina's primary assets are the 100%-owned Skaergaard Gold and PGM Project in Greenland, which currently has a JORC and NI 43-101 Inferred Resource containing 10.3 million ounces of contained gold, 29.8 million ounces of contained palladium and 1.95 million ounces of contained platinum.

Based in Queensland, Australia, Platina comprises a small but highly skilled team of experienced geologists and back-up technical personnel. In addition to the Skaergaard Project, Platina is also assessing the Munni Munni PGM Project in Western Australia's Pilbara region.

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 Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is a full-time employee and Managing Director of Platina Resources Limited. The Skaergaard Mineral Resource has been previously more fully reported in the Platina Resources Limited 2009 Annual Report.

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 'Australasian 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 his information in the form and context in which it appears.

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