

June 2014 Quarterly Report

Platina Resources Limited (ASX: PGM) is pleased to report its activities for the June 2014 quarter on the Company's 100%-owned Owendale Platinum, Scandium, Nickel and Cobalt Project in Australia and new projects in Western Australia.

Highlights

OWENDALE

- **Heads of Agreement signed for the proposed supply (under an Off-take Agreement) of 15 tonnes per annum of scandium oxide.**
- **Metallurgical testwork for recovery of platinum and scandium nearing completion.**

NEW PROJECTS WESTERN AUSTRALIA

- **Rason Project calcrete samples return anomalous gold results.**
- **New Exploration Licence application E15/1424 at the Roundill Project.**

SEPTEMBER 2014 QUARTER PLANS

- **Owendale metallurgical testwork to be completed during September quarter.**
- **Platina and Honfine to also finalise a Supply, Technology, Processing and Marketing Agreement.**

SUMMARY

During the quarter, the Company signed a Heads of Agreement (**HoA**) with Chinese manufacturer Inner Mongolia Honfine Zirconium Industry Co Ltd (Honfine) to negotiate an Off-take Agreement and a Supply, Technology, Processing and Marketing Agreement. Under the terms of the HoA, Platina and Honfine will negotiate an Off-take Agreement for the supply of 15 tonnes per annum of scandium oxide at a 99.9% purity grade and at a commercially acceptable price.

The Company is nearing completion of detailed metallurgical testwork on a sample of drill core from the Owendale Project which contains an Indicated and Inferred Mineral Resource estimate of 520,000 ounces of platinum and 9,100 tonnes of scandium (JORC 2012). The samples have been subjected to a series of tests using gravity, flotation and magnetic separation techniques. The aim of the testwork is to determine the best methods to produce high grade concentrates of scandium and platinum from the Owendale deposit. Full results are expected the during the September quarter.

In Western Australia, the Company carried out field examination and reconnaissance at the Rason Project, 400 kilometres northeast of Kalgoorlie. Anomalous gold results were returned from 5 of the twelve samples taken.

REVIEW OF OPERATIONS

Owendale Platinum and Scandium Project

The Owendale Project is located in central New South Wales approximately 80km northeast of Parkes and 350km west of Sydney. Owendale represents Australia's most advanced new platinum development opportunity and the world's largest, highest-grade laterite-hosted scandium deposit. It is the Company's aim to fast-track development of the project as soon as practicable. The project is 100%-owned by Platina Resources.

The project area overlies freehold pastoral ground and is accessed via gazetted roads. Pre-existing power lines, gas and water pipelines are closely located to the proposed mining operations.

Mineralisation is hosted in lateritic rocks that extend from surface to 55m depth and is underlain by weathered mafic/ultramafic rocks. The platinum, scandium, nickel and cobalt are associated with one another, and the scandium resource overlaps the platinum resource (refer Figure 1, Figure 2 and Figure 3).

Platinum is present as a separate mineral phase referred to as isoferroplatinum (a platinum and iron alloy). Scandium however, is present exclusively as an adsorbed phase within an iron oxide mineral known as goethite. This form is typical of the scandium mineralisation in laterites.

These two resources are presented independently (refer Table 1) as either could be considered as the focus for development. There is an overlap of these two resources of 11.1 Mt. Details of the technical aspects and the combined resource for the two cut-offs presented is in the technical description of the Company's ASX release dated 3 October 2013. The blocks contributing to the resource statement are outlined in Figure 1 and Figure 4 where the overlap in the platinum and scandium resource areas is indicated.

The new resource estimate represents a further milestone in the progress of the Owendale project towards potential mining and production.

Metallurgical Testwork Program

A series of simple gravity, flotation and magnetic separation tests are under evaluation at ALS Metallurgy (Burnie) to assess whether a platinum concentrate can be prepared from these low-cost metallurgical processes and whether scandium can be upgraded to 1,000 ppm.

Initial grind and scrubbing testwork from some samples indicated that Aluminium (possibly from clay deportment) was upgraded into in the fine (~7µm) size fraction and Sc was higher in grade in the coarser size ranges. Previous SEM testwork (on different samples) had indicated that the clays had a low Sc grade, and that goethite grains tended to have higher Sc values. Given the lateritic nature of the deposit, wet high intensity magnetic separation (WHIMS) could be an option for separation of goethite from clays and iron oxides such as hematite and maghemite.

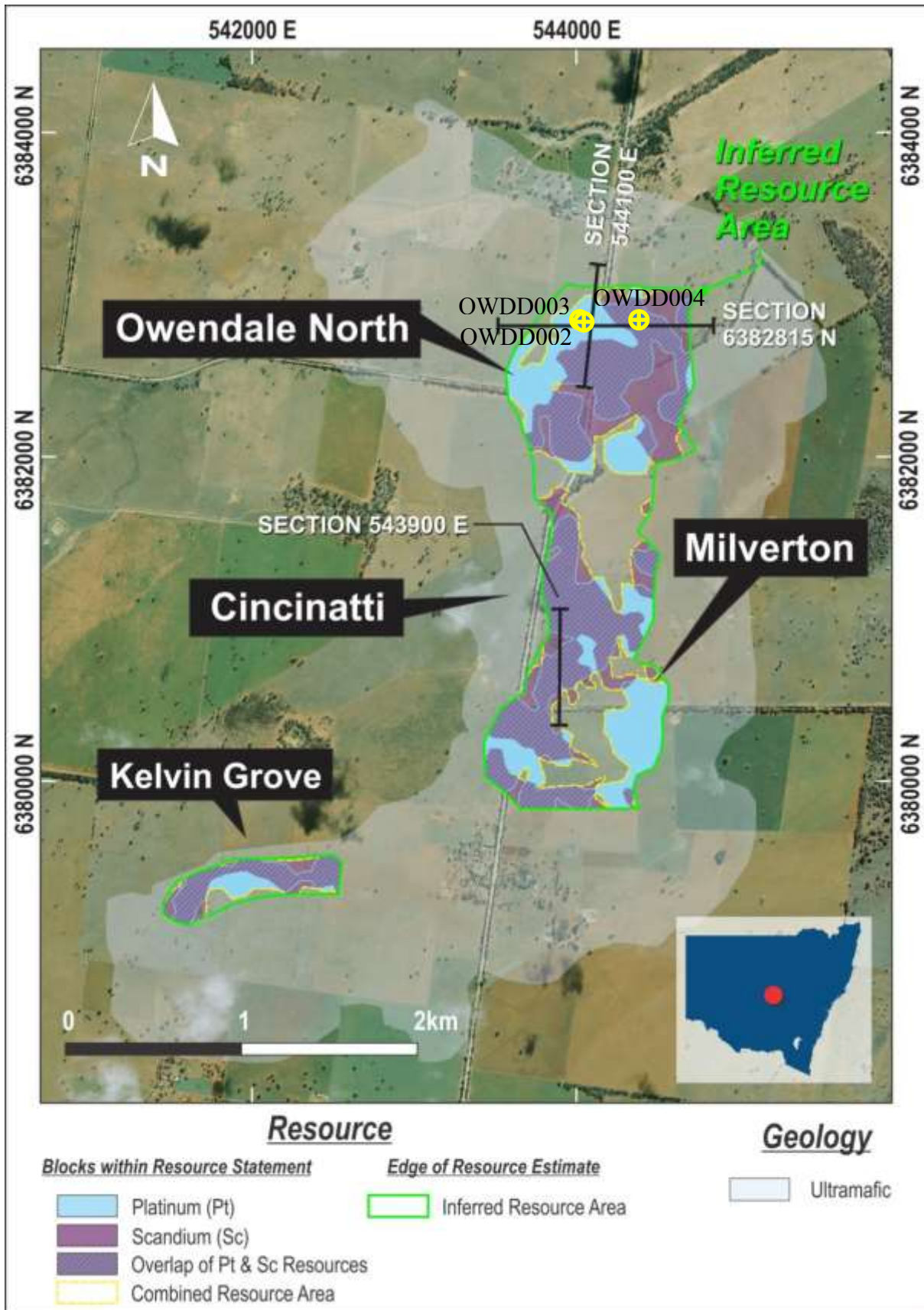


Figure 1. Owendale platinum and scandium resource areas - location of PQ core holes

Resource Table – Owendale Project

Table 1. Owendale resource estimate

Cut-off Grade	Classification	Mt	Pt g/t*	Sc ppm	Ni %	Co %	Pd ppb	Fe ₂ O ₃ %	MgO %	Pt koz	Sc t	PtEq g/t
Pt >0.3 g/t	Indicated	10.2	0.58	231	0.20	0.05	37	46.6	3.6	190	2 364	1.10
	Inferred	20.9	0.49	257	0.12	0.05	53	47.8	2.1	329	5 360	0.85
	Sub-total	31.1	0.52	248	0.15	0.05	48	47.4	2.6	519	7 724	0.93
Sc >300 ppm	Indicated	4.2	0.53	401	0.13	0.06	40	53.6	1.0	72	1 698	0.93
	Inferred	19.4	0.33	380	0.11	0.06	43	52.6	0.9	205	7 385	0.69
	Sub-total	23.7	0.36	384	0.11	0.06	43	52.8	0.9	277	9 083	0.73
Combined	Indicated	11.2	0.55	243	0.19	0.05	37	47.0	3.4	197	2 722	1.06
	Inferred	32.4	0.39	300	0.12	0.05	50	49.3	1.7	401	9 741	0.75
	Total	43.6	0.43	286	0.14	0.05	47	48.7	2.1	599	12 463	0.83

*Note ppm and g/t are equivalent units of measure with g/t traditionally used for Pt

Resource Notes

1. Estimation carried out by Golder Associates Pty Ltd, Brisbane. Further details contained within the Company's ASX announcement dated 3rd October, 2013.

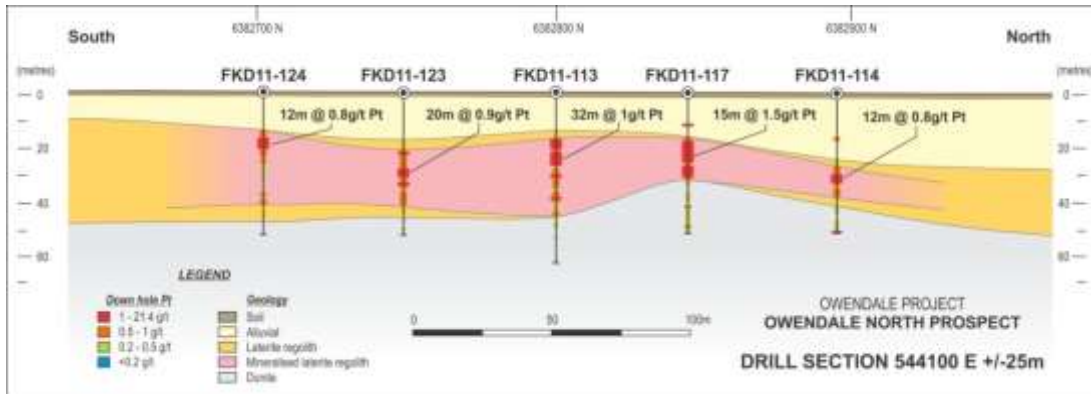


Figure 2. Owendale North - Cross section 544100E

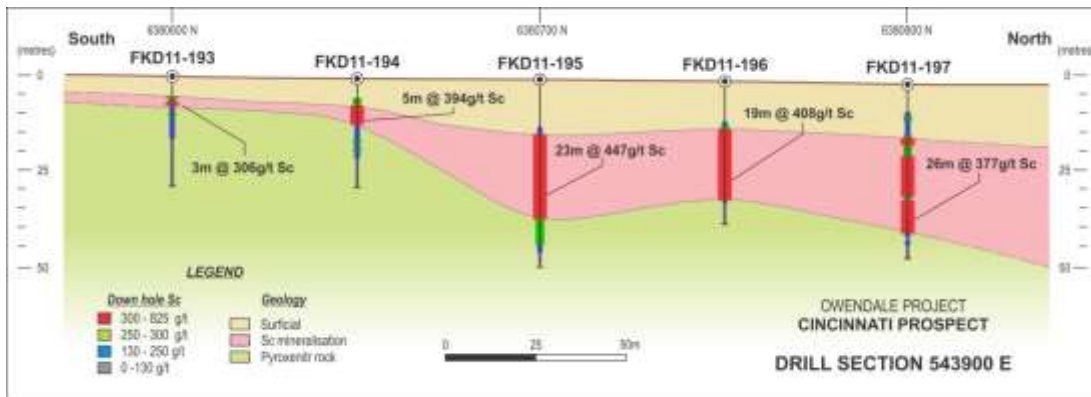


Figure 3. Cincinnati - Cross section 543900E

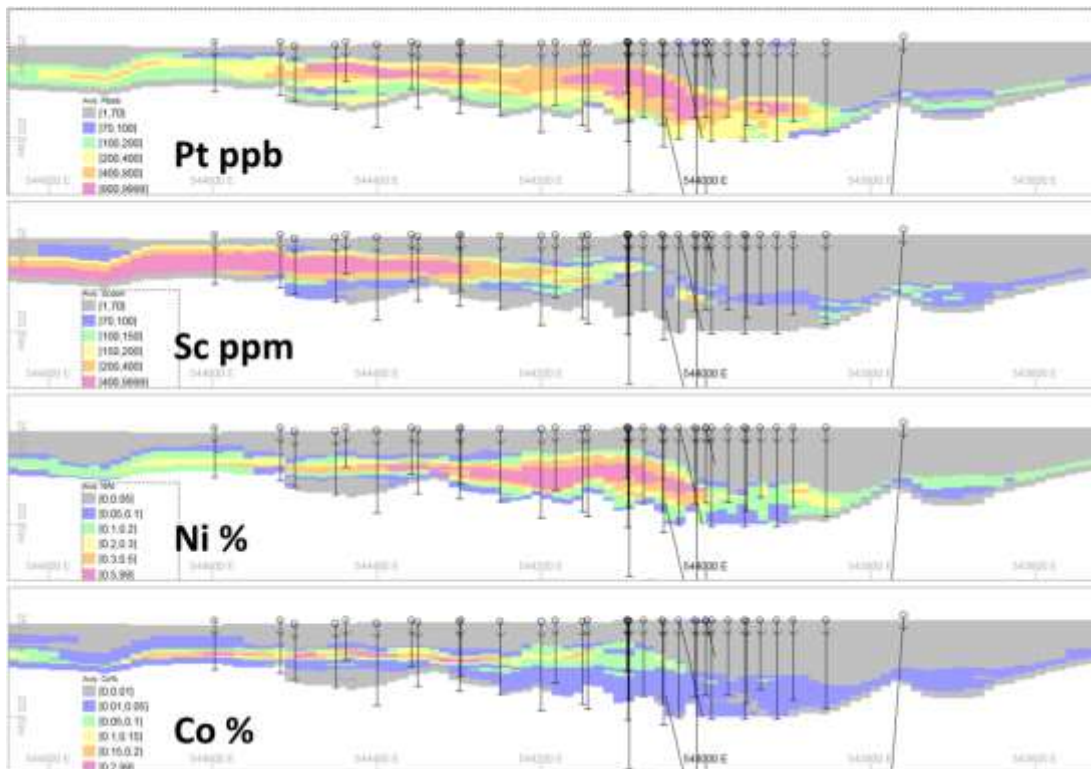


Figure 4. Owendale section 6382815mN - block model grade estimates

New Projects

The Company's project generation team, comprising Industry-recognised geologists and consultants has continued to specifically focus on the discovery of new PGM and gold deposits in Australia, identifying new projects in previously unrecognised or poorly explored districts under shallow cover. To date, this work has been successful in adding six new wholly-owned projects to the Company's exploration portfolio in Western Australia (refer Figure 6).

GOLD PROJECTS - Roundill and Rason

Rason Project

The Rason Project comprises three Exploration Licences (E69/3094, E38/2879 and E69/3210 – granted this quarter). These tenements (refer Figure 5) cover the interpreted NE strike continuation of similar rock units to those which host the Tropicana and other nearby gold deposits. Interpretation of magnetic and gravity data has defined drill targets also prospective for a large PGE-Ni-Cu deposit.

An application for a grant for Government Co-funded Exploration Drilling, to be undertaken on the Rason project in the 2014 calendar year, has been successful as part of the Innovative Drilling Program within the WA Government's Exploration Incentive Scheme (EIS).

Field reconnaissance during the quarter included first-pass sampling of surface calcrete. Assay results from 12 calcrete samples taken in E69/3094 returned anomalous gold (>10 ppb) in two samples and weakly anomalous gold in three other samples (refer Figure 5). Weakly anomalous lead and arsenic were returned from a pisolitic laterite sample in E38/2879. Systematic grid sampling is considered the next step to investigate the significance of these results.

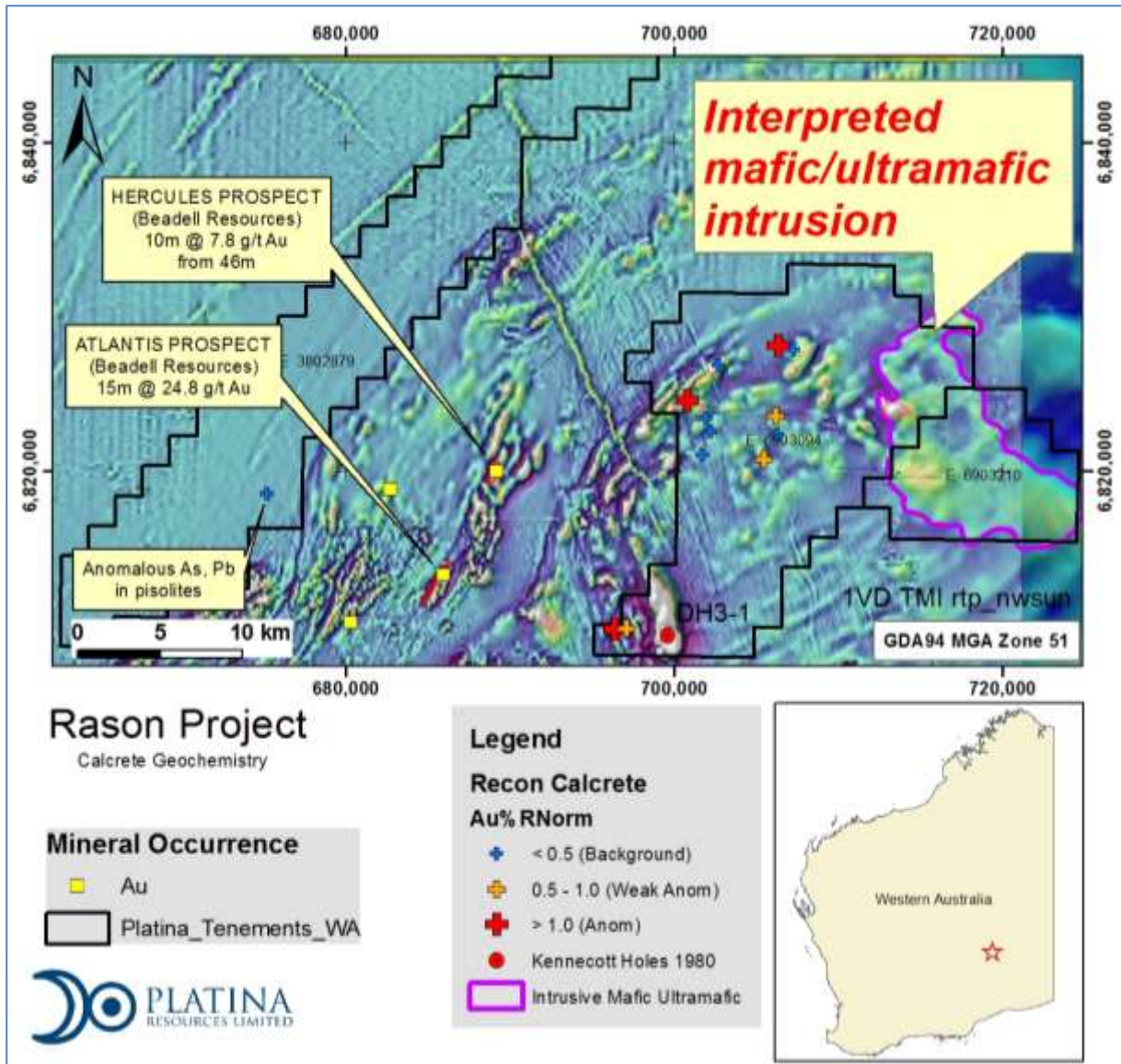


Figure 5. Rason Project - calcrete geochemistry

Roundill Project

Three Exploration Licences (E28/2280, E28/2281 and E28/2340) and a new application (E15/1424) comprise the Roundill Project Figure 6. The project has potential for orogenic 'lode' gold deposits analogous to the Gwalia and Tower Hill mines within the Eastern Goldfields. Detailed analysis and interpretation has already defined several drill targets. Geoscience Australia ("GA") in collaboration with Geological Survey of Western Australia ("GSWA") has recently acquired new airborne magnetic and radiometric data over an area which is covered by the Roundill Project. Further definition of these targets will commence when the data is released.

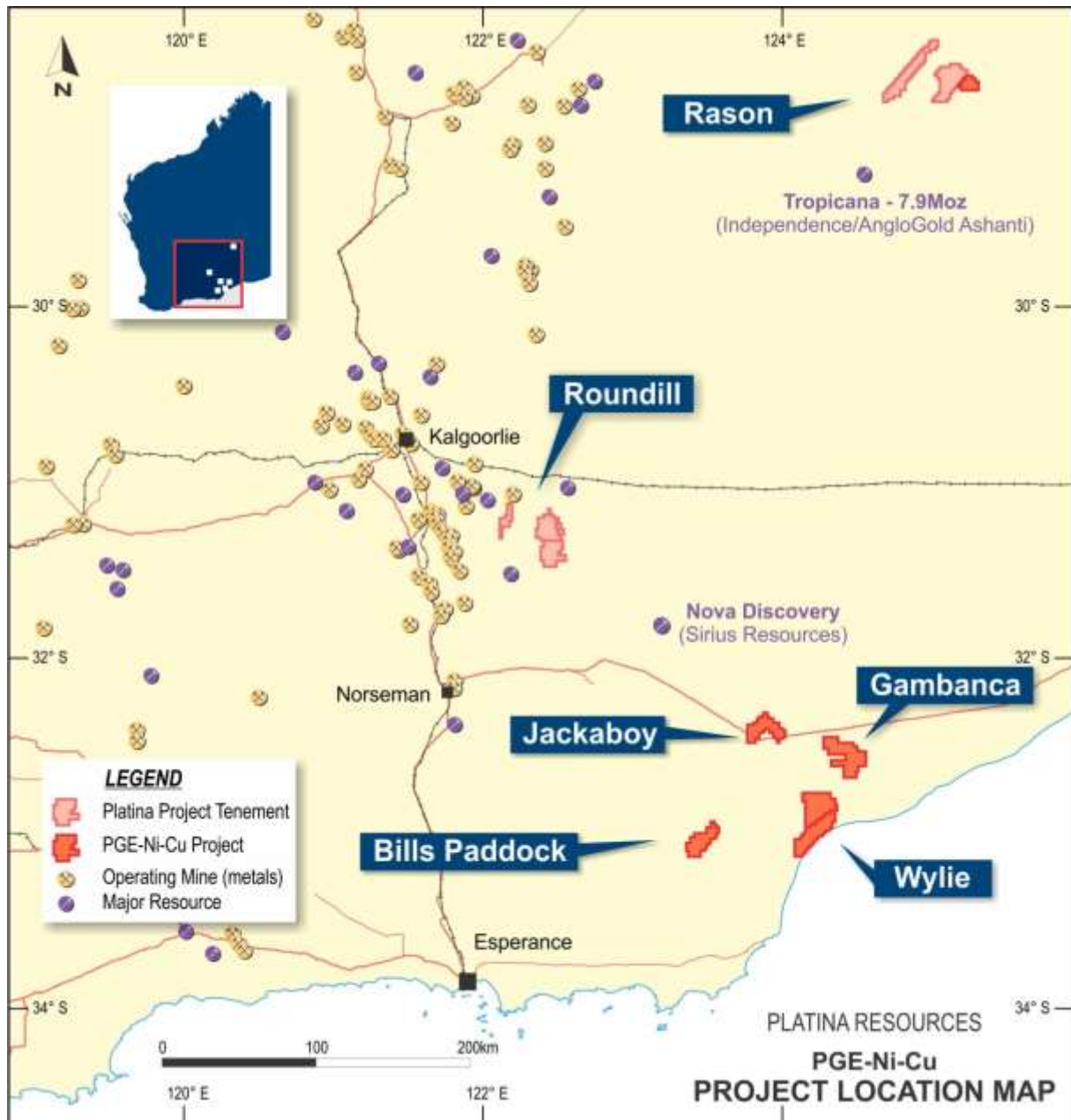


Figure 6. Location of new projects, Western Australia.

For more information contact:

Robert W. Mosig
Managing Director

Office: +61-7 5580 9094
Email: admin@platinaresources.com.au
Website: www.platinaresources.com.au

The information in this announcement that relates to the Owendale Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "Owendale Updated Resource Estimate" created on 3 October 2013 and is available to view on www.platinareources.com.au. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to the Skaergaard Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland" created on 23 July 2013 and is available to view on www.platinareources.com.au. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this Quarterly Report that relates to Exploration Results is based on information compiled by Mr Mark Dugmore who is a contractor to Platina Resources Limited and who is a Chartered Professional Member of The Australasian Institute of Mining and Metallurgy. Mr Dugmore has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dugmore consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

DISCLOSURES REQUIRED UNDER ASX LISTING RULE 5.3.3

1. Mining tenements held at the end of the quarter and their location

Tenement ID	Area	Location	Ownership	% Ownership
M47/123	Munni Munni	WA, Australia	PGM	100
M47/124	Munni Munni	WA, Australia	PGM	100
M47/125	Munni Munni	WA, Australia	PGM	100
M47/126	Munni Munni	WA, Australia	PGM	100
M47/141	Munni Munni	WA, Australia	PGM	100
M47/142	Munni Munni	WA, Australia	PGM	100
M47/143	Munni Munni	WA, Australia	PGM	100
M47/144	Munni Munni	WA, Australia	PGM	100
EL7644	Owendale	NSW, Australia	PGM	100
E69/3094	Rason	WA, Australia	PGM	100
E69/3111	Wylie North	WA, Australia	PGM	Application
E69/3112	Wylie South	WA, Australia	PGM	Application
E69/3139	Jackaboy	WA, Australia	PGM	Application
E69/3146	Bills Paddock	WA, Australia	PGM	Application
E69/3207	Nuyts	WA, Australia	PGM	Application
E69/3210	Rason East	WA, Australia	PGM	100
E69/3215	Gambanca	WA, Australia	PGM	Application
E28/2280	Roundill North	WA, Australia	PGM	100
E28/2281	Roundill South	WA, Australia	PGM	100
E28/2340	Roundill East	WA, Australia	PGM	100
E38/2879	Sherk	WA, Australia	PGM	100
E15/1424	Lake	WA, Australia	PGM	Application
EL2007/01	Skaergaard	Greenland	PGM	100
EL2012/25	Qialivarteepik	Greenland	PGM	100
EL38/1000	Mt Venn	WA, Australia	PGM/GXN	20/80

2. Mining tenements acquired and disposed of during the quarter and their location

Tenement ID	Area	Location	Ownership	% Ownership
E15/1424	Lake	WA, Australia	PGM	Application

3. Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter and beneficial percentage interests in in farm-in or farm-out agreements acquired or disposed of during the quarter

The Company is not party to any farm-in or farm-out agreements.

Abbreviations and Definitions:

EPM	Exploration License	PGE	Platinum Group Elements
EL	Exploration License	PGM	Platina Resources Ltd
M	Mining Lease	GXN	Global Metals Exploration Ltd
PL	Prospecting License	AU	Gold