

13 October 2014

ASX Release: PGM

Non-Renounceable Rights Issue

Platina Resources Limited ACN 119 007 939 (**Platina** or the **Company**) is pleased to announce a non-renounceable rights issue to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 5 shares held, at an issue price of \$0.09 per share (**New Shares**), to raise approximately \$2.4 million, based on Platina's undiluted share capital (**Rights Issue**). Assuming no existing options on issue in the Company are exercised, approximately 26,883,822 fully paid ordinary shares will be offered under the Rights Issue.

The Rights Issue will be available to all registered shareholders as at 7.00pm (AEDT) on 27 October 2014 (**Record Date**). Shares issued pursuant to the Rights Issue will rank equally with all shares on issue.

In accordance with the Listing Rules of the ASX, Platina has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand and the Company has formed the view that it is unreasonable to extend the Rights Issue to those shareholders.

The purpose of the Rights Issue is to raise approximately \$2.4 million, excluding the costs of the Rights Issue. The funds raised from the Rights Issue will be used to fund the costs of the Rights Issue, to provide working capital and to commence and progress feasibility studies on the Company's Owendale Project.

A proposed timetable for the Rights Issue is set out in the table below:

| Date | Event/s |
|------------------|--|
| 13 October 2014 | Announcement of Rights Issue |
| 13 October 2014 | Submit Appendix 3B to ASX |
| 13 October 2014 | Notice sent to Optionholders |
| 13 October 2014 | Notice of Rights Issue sent to Shareholders |
| 23 October 2014 | Trading on Ex basis |
| 27 October 2014 | Record Date for Rights Issue |
| 30 October 2014 | Completion of despatch offer documents to shareholders announced |
| 30 October 2014 | Rights Issue Opens |
| 11 November 2014 | Rights Issue Closes |
| 18 November 2014 | Expected date of issue of New Shares under Rights Issue |
| 19 November 2014 | Despatch of New Shares holding statements |
| 19 November 2014 | Normal trading resumes |

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001 (Cth)* and the ASX Listing Rules.

The Rights Issue is being made without a disclosure document, pursuant to the exemption granted in section 708AA of the *Corporations Act 2001 (Cth)* (**Corporations Act**). Platina will send an offer document to shareholders on 30 October 2014, as set out in the timetable above.

Excluded information

Platina advises that as at the date of this notice there is no information:

- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (2) the rights and liabilities attaching to the New Shares.

Cleansing Notice

Pursuant to section 708AA(7) of the *Corporations Act*, Platina provides notice of the following:

1. Platina will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the *Corporations Act*.
2. Platina is providing this notice under section 708AA2(f) of the *Corporations Act*.
3. As at the date of this notice, Platina has complied with:
 - (a) the provisions of Chapter 2M of the *Corporations Act* as they apply to Platina; and
 - (b) section 674 of the *Corporations Act*.
4. As at the date of this notice there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) the assets and liabilities, financial position and performance, profits and losses and prospects of Platina; or
 - (2) the rights and liabilities attaching to the New Shares.
5. If all shareholders take up their entitlement under the Rights Issue, the Rights Issue will have no effect on the control of Platina. However, the proportional shareholdings of shareholders who are not residents in Australia or New Zealand may be diluted as those shareholders are not entitled to participate in the Rights Issue. Additionally, if an eligible shareholder does not take up their entitlement in full there may be a dilutionary effect on that shareholder's proportionate shareholdings. The Rights Issue is not underwritten. In the event of a shortfall, the directors of Platina reserve the right to place the shortfall at their sole discretion.

Further information

The Company anticipates that, approximately 26,883,822 New Shares will be issued (this number may have to be increased to 43,951,937 New Shares if all existing option holders exercise their options prior to the Record Date). The New Shares will be issued for \$0.09 each.

Upon completion of the Rights Issue, and assuming that existing option-holders do not exercise their options, the issued capital of Platina will comprise:

| Security type | Quantity |
|--|-----------------|
| Ordinary Shares | 161,302,930 |
| Quoted Options (PGMO - \$0.06 @ 30-Sep-15) | 84,340,575 |
| Unquoted Options (\$0.10 @ 26-Nov-16) | 1,000,000 |
| Performance Rights (various conditions and expiry dates) | 2,125,000 |

The New Shares will rank equally in all respects with Platina's existing shares. If an eligible shareholder's entitlement results in a fraction of a New Share, the shareholder's entitlement will be rounded up to the nearest whole number.

Trading in the New Shares is expected to commence on 19 November 2014.

An Appendix 3B applying for quotation of the New Shares will be lodged with the ASX today.

Platina encourages all eligible shareholders to participate in the capital raising.

On behalf of the board,
D P Cornish
Company Secretary