

Notice of Annual General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 27 November 2014

Time of Meeting: 10.00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** will be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000, on 27 November 2014 at 10.00am (Brisbane time).

AGENDA

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company's Annual Financial Report comprising the financial reports, the declaration of the directors, the director's reports, the Remuneration Report and the auditor's reports for the Company and its controlled entities for the financial year ended 30 June 2014. The Company's reports can be accessed on the Company's website at www.platinaresources.com.au.

1. Resolution One – Re-election of Brian Moller as a Director

To consider and, if thought fit, pass the following as an Ordinary Resolution, without modification:

"That Brian Moller, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

2. Resolution Two - Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution, without modification:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2014 (as set out in the Directors Report) be adopted."

The vote on this Resolution Two is advisory only and does not bind the Directors of the Company.

VOTING EXCLUSION STATEMENT

A vote must not be cast (in any capacity) on Resolution Two by or on behalf of either of the following parties:

- a member of the Company's Key Management Personnel, details of whose remuneration are included in the Remuneration Report;
- a Closely Related Party of such a member, whether as a shareholder or as a Key Management Personnel's proxy.

However, a vote may be cast on Resolution Two by the above persons as a proxy if the vote is not cast on behalf of a person described above and either:

- the appointment as a proxy is in writing and specifies how the proxy is to vote on Resolution Two; or
- the voter is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the chair of the Meeting will be cast by the chair of the Meeting and counted in favour of the Resolutions the subject of this Meeting, including Resolution Two, subject to compliance with the Corporations Act. In exceptional circumstances, the chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

NOTE

If 25% or more of votes that are cast are voted against the remuneration report at two consecutive AGM's, shareholders will be required to vote at the second of those AGM's on a resolution proposing that an extraordinary general meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must stand for re-election (a 'spill resolution').

SPECIAL BUSINESS

3. Resolution Three – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution with or without amendment, as a Special Resolution:

"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of this AGM, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**)."

Terms used in this Notice of Meeting are defined in Section 5 "Interpretation" of the accompanying Explanatory Memorandum.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution Three by:

- a person who may participate in the issue of the Placement Securities and a person who might obtain a benefit if this Special Resolution is passed, except a benefit solely in their capacity as a holder of Shares if the resolution is passed; and
- an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

IMPORTANT NOTE

The proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted. In accordance with Listing Rule 14.11.1, there is no reason to exclude the votes, and the votes will not be excluded, of such Shareholders.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board

Duncan Cornish
Company Secretary
24 October 2014

Explanatory Memorandum

Introduction

This Explanatory Memorandum is provided to Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 27 November 2014 commencing at 10.00am (EST/Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

1. Consider the Company's 2014 Annual Report

In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the Meeting.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.platinaresources.com.au.

2. Resolution One – Re-Election of Brian Moller as a Director

Mr Brian Moller retires at the AGM in accordance with rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Moller's qualifications and experience

Mr Moller was appointed as a Non-Executive Director of the Company on 31 January 2007.

Brian Moller is a corporate partner in the Brisbane-based law firm HopgoodGanim Lawyers, the Australian solicitors to the Company. He was admitted as a Solicitor in 1981 and has been a partner at HopgoodGanim since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

Brian Moller holds an LLB (Hons) from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Brian Moller acts for many publicly-listed resource and industrial companies and brings a wealth of experience and expertise to the board, particularly in the corporate regulatory and governance areas. Mr Moller is a non-executive director of DGR Global Limited, SolGoldPLC, and Navaho Gold Limited, and Chairman of Aus Tin Mining Ltd.

During the past three years, Mr Moller has also served as a director of the following ASX listed companies:

- DGR Global Ltd* (since 2 October 2002)
- Aus Tin Mining Limited* (since 1 December 2006)

- Navaho Gold Limited* (since 22 January 2003)
 - Aguia Resources Limited* (since 18 December 2013)
 - Buccaneer Energy Ltd (from 2 July 2013 to 29 November 2013)
- *denotes current directorship

Mr Moller is Chair of the Audit and Risk Management and Remuneration Committees.

Mr Moller does not hold any shares in the Company, however he holds 500,000 unlisted options (\$0.10 @ 30-Sep-15).

The ASX Corporate Governance Council (Recommendation 2.1) defines independence as being free from any interest, position, association or relationship that could materially influence– or could reasonably be perceived to materially influence– the director’s capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally.

In the context of Director independence, “materiality” is considered from both the Company’s and the individual director’s perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount.

Qualitative factors considered included whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the director in question to shape the direction of the Group.

In accordance with the Council’s definition of independence above and the materiality thresholds set, the Directors do not consider Mr Moller to be independent, as he is a principal of a material professional advisor to the Group.

The Directors (with Mr Moller abstaining) recommend that you vote in favour of this Ordinary Resolution.

3. Resolution Two - Remuneration Report

The Remuneration Report is set out in the Directors’ Report section of the Annual Report. The Annual Report is available to download on the Company’s website, www.platinaresources.com.au.

Under Section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company.

Under the Corporations Act, if at least 25% of the votes cast on the resolution are voted against adoption of the Remuneration Report at two consecutive Annual General Meetings, the Company will be required to put to shareholders a resolution at the second of those Annual General Meeting’s proposing the calling of an extraordinary general meeting to consider the election of directors of the Company (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the spill resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second Annual General Meeting. All of the directors who were in office when the second (consecutive) Directors’ Report was considered at the second (consecutive) Annual General Meeting, other than the Managing Director, will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as directors are approved will be the directors of the Company.

At the 2013 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2013 Annual Report.

In summary the Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and
- details and explains any performance conditions applicable to the remuneration of executives directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

Voting restrictions on Key Management Personnel and their proxies and Closely Related Parties

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution (**Voting Restriction**) put to Shareholders that the remuneration report of the Company be adopted.

The Voting Restriction does not apply where:

- the Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy (Management Proxy) with specific instructions on how to vote on a resolution to adopt the remuneration report of the Company; or
- the Chairman is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to vote on the resolution.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including this Resolution Two, subject to compliance with the Corporations Act.

The Directors unanimously recommend that you vote in favour of this non-binding Advisory Resolution.

4. Resolution Three – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period

4.1 Introduction

Pursuant to Resolution Three, the Company is seeking Shareholder approval to issue an additional 10% of issued capital over a 12 month period in accordance with Listing Rule 7.1A.

If passed, and provided the number of Shares issued by the Company remains the same as at the date of the AGM, this resolution will allow the Company to issue and allot up to 13,441,911 Equity Securities (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the relevant class of Equity Securities (calculated over the last 15 days on which trades in the relevant class of Equity Securities are recorded, and immediately before the date on which the price at which the

Placement Securities are to be issued is agreed, or if not within 5 trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

As at the date of this Notice, the Company has an issued share capital of 134,419,108 Shares. However, on 13 October 2014 the Company announced the Rights Issue. Assuming no existing options on issue in the Company are exercised, approximately 26,883,822 Shares will be offered under the Rights Issue. If the Rights issue is fully subscribed, the Company will have a total of 161,302,930 Shares on issue (assuming that no options are exercised) and the number of Placement Securities the Company could issue would increase to 16,130,293.

This approval is sought pursuant to Listing Rule 7.1A which came into effect in 2012. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary Shareholders by Special Resolution at the AGM, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the AGM (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from any issue of the Placement Securities are intended to be used as follows:

- general working capital;
- further drilling and evaluation of the Owendale Platinum and Scandium Project;
- further evaluation of the Skaergaard Project in Greenland;
- acquisition and identification of new exploration and development projects (including any expenses associated with such an acquisition or identification); and
- payment of any expenses associated with the issue of Placement Securities.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

4.2 Listing Rule 7.1A

4.2.1 General

(a) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its AGM it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As required by the Listing Rules, the Company's market capitalisation will be based on the closing price on the Trading Day before the AGM, and will be released by the Company to the ASX at that time. The calculation of market capitalisation will be based on the Closing Price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 16 October 2014 the Company's market capitalisation was approximately \$15,458,197 based on the closing trading price on that date.

The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the AGM.

The Company is therefore an eligible entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company is no longer an eligible entity to undertake an Additional 10% Placement after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to undertake the Additional 10% Placement.

(b) Shareholder approval

The ability to issue the Placement Securities under the Additional 10% Placement is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the AGM. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at AGM.

4.2.2 Issue Period – Listing Rule 7.1A.1

Shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

If approval is given for the Additional 10% Placement at the AGM on 27 November 2014 then the approval will expire, unless there is a significant change to the Company's Business, on 27 November 2015.

4.2.3 Calculation for Additional 10% Placement – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid Shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

D is 10 percent.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

4.2.4 Listing Rule 7.1A.3

(a) Equity Securities

Equity Securities issued under the Additional 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company presently has 134,419,108 Shares and 85,340,575 options on issue as at the date of this Notice. However, if the Rights Issue is fully subscribed, the Company will have a total of 161,302,930 Shares on issue (assuming that no options are exercised). If all options are exercised prior to the record date of the Rights Issue of 27 October 2014 and each of those Shareholders takes up their entitlement under the Rights Issue, the Company would issue a further 17,068,115 Shares under the Rights Issue.

The Company currently only proposes to issue Shares under the Additional 10% Placement in addition to its 15% capacity permitted under Listing Rule 7.1.

(b) Minimum Issue Price

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- A. the date on which the price at which the Placement Securities are to be issued is agreed; or
- B. if the Placement Securities are not issued within 5 Trading Days of the date in paragraph 5.1 above, the date on which the Placement Securities are issued.

As required by the Listing Rules, the Company's market capitalisation based on the closing price on the Trading Day before the AGM will be released by the Company to the ASX at that time.

4.2.5 Information to be given to ASX – Listing Rule 7.1A.4

If Resolution Three is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company will give to ASX:

- (i) a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market); and
- (ii) the following information required by rule 3.10.5A, will be released to the market on the date of issue:
 - A. details of the dilution to the existing holders of Equity Securities caused by the issue;
 - B. where the Equity Securities are issued for cash consideration, a statement of the reasons why the Company issued the Equity Securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;

- C. details of any underwriting arrangements, including any fees payable to the underwriter; and
- D. any other fees or costs incurred in connection with the issue.

4.2.6 Listing Rule 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 134,419,108 Shares, and therefore has the capacity to issue:

- (i) 20,162,866 Equity Securities under Listing Rule 7.1; and
- (ii) 13,441,911 Equity Securities under Listing Rule 7.1A.

However, if the Rights Issue is fully subscribed, the Company will have a total of 161,302,930 Shares on issue (assuming that no options are exercised) and will have an increased capacity to issue Equity Securities as set out below:

- (i) 24,195,440 Equity Securities under Listing Rule 7.1; and
- (ii) 16,130,293 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as above).

4.3 Specific Information required by Listing Rule 7.3A

4.3.1 Minimum Price of securities issued under Listing Rule 7.1A – Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.3A.1, the issue price of the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be not less than 75% of the VWAP for the relevant class of Equity Securities over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (ii) if the Placement Securities are not issued within 5 Trading Days of the date in paragraph 4.3.1(i) above, the date on which the Placement Securities are issued.

The minimum price cannot be determined at this stage, however, the Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

4.3.2 Risk of economic and voting dilution – Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if the Resolution for the Additional 10% Placement is passed by Shareholders and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing ordinary security holders of the Company. The Company currently has on issue 134,419,108 Shares. On this basis, following approval of the Additional 10% Placement, the Company will have approval to issue an additional 13,441,911 Equity Securities. However, Shareholders should be aware that if all of the Shares offered under the Rights Issue are issued, the Company will have a total of 161,302,930 Shares on issue (assuming that no options are exercised). Therefore the Company will be able

to issue an increased number of Placement Securities, namely, 16,130,293 Equity Securities. The exact number of Placement Shares to be issued under the Additional 10% Placement will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue than it is on the date of the AGM; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the Placement Securities.

As required by Listing Rule 7.3A.2, Table 1 below shows the economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 1 also shows additional scenarios in which the number of issued capital has increased (by both 50% and 100%) and the Market Price of the Shares has:

- decreased by 50%; and
- increased by 100%.

Table 1

Listing Rule 7.1A.2		Dilution		
		\$0.0575 50% decrease in Market Price	\$0.1150 Market Price	\$0.2300 100% increase in Market Price
Current Issued Capital 134,419,108 Shares	10% Voting Dilution	13,441,910	13,441,910	13,441,910
	Funds raised	\$772,909.87	\$1,545,819.74	\$3,091,639.48
50% increase in current Issued Capital 201,628,662 Shares	10% Voting Dilution	20,162,866	20,162,866	20,162,866
	Funds raised	\$1,159,364.81	\$2,318,729.61	\$4,637,459.23
100% increase in current Issued Capital 268,838,216 Shares	10% Voting Dilution	26,883,822	26,883,822	26,883,822
	Funds raised	\$1,545,819.74	\$3,091,639.48	\$6,183,278.97

Assumptions and explanations

- The table reflects the share capital of the Company as at the date of this Notice. As at the date of this Notice, the Company has 134,419,108 Shares on issue and 85,340,575 options on issue.
- The table does not take into account the additional 85,340,575 Shares that would be on issue if the 85,340,575 options on issue in the Company were to be exercised.
- The Market Price is 11.5 cents based on the closing price of the Shares on ASX on 16 October 2014;

- The above table only shows the dilutionary effect based on the Additional 10% Placement and not the 15% under Listing Rule 7.1;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- The Company issues the maximum number of Placement Securities available to it under the Additional 10% Placement;
- The Issued Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 16 October 2014; and
- The issue price of the Placement Securities used in the table does not take into account the discount to the Market Price (if any).

Given that the Company has recently announced the Rights Issue, the Directors consider it prudent to also illustrate to Shareholders the potential voting dilution based on the projected share capital of the Company should the Rights Issue be fully subscribed (**Post-Rights Issue Share Capital**). Table 2 below shows the economic and voting dilution effect, in circumstances where the Post-Rights Issue Share Capital of the Company has doubled and the Market Price of the Shares has halved. Table 2 also shows additional scenarios in which the Post-Rights Issue Share Capital has increased (by both 50% and 100%) and the Market Price of the Shares has:

- decreased by 50%; and
- increased by 100%.

Table 2

Listing Rule 7.1A.2		Dilution		
		\$0.0575 50% decrease in Market Price	\$0.1150 Market Price	\$0.2300 100% increase in Market Price
Post-Rights Issue Share Capital 161,302,930 Shares	10% Voting Dilution	16,130,293	16,130,293	16,130,293
	Funds raised	\$927,491.85	\$1,854,983.70	\$3,709,967.39
50% increase in Post- Rights Issue Share Capital 241,954,395 Shares	10% Voting Dilution	24,195,440	24,195,440	24,195,440
	Funds raised	\$1,391,237.77	\$2,782,475.54	\$5,564,951.09
100% increase in Post-Rights Issue Share Capital 322,605,860 Shares	10% Voting Dilution	32,260,586	32,260,586	32,260,586
	Funds raised	\$1,854,983.70	\$3,709,967.39	\$7,419,934.78

Assumptions and explanations

- The table reflects the Post-Rights Issue Share Capital of the Company of 161,302,930 Shares comprising:
 - 134,419,108 existing Shares as at the date of this Notice of Meeting; and
 - 26,883,822 Shares which will be issued if Rights Issue is fully subscribed (and assuming no existing options on issue are exercised).
- The table does not take into account:

- the additional 17,068,115 Shares that would be issued under the Rights Issue if the 85,340,575 options on issue were to be exercised prior to the Record Date of the Rights Issue of 27 October 2014 and each of those Shareholders were to take up their entitlement; or
 - the additional 85,340,575 Shares that would be on issue if the 85,340,575 options on issue in the Company were to be exercised after the Record Date of the Rights Issue of 27 October 2014.
- The Market Price is 11.5 cents based on the closing price of the Shares on ASX on 16 October 2014;
 - The above table only shows the dilutionary effect based on the Additional 10% Placement and not the 15% under Listing Rule 7.1;
 - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
 - The Company issues the maximum number of Placement Securities available to it under the Additional 10% Placement;
 - The Post-Rights Issue Share Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 16 October 2014; and
 - The issue price of the Placement Securities used in the table does not take into account the discount to the Market Price (if any).

4.3.3 Final date for issue – Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the 12 months after the date of this AGM which the Company anticipates will be 27 November 2015. The approval under Resolution Three for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the AGM.

4.3.4 Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Any funds raised from the issue of the Placement Securities are intended to be used as follows:

- general working capital;
- further drilling and evaluation of the Owendale Platinum and Scandium Project;
- further evaluation of the Skaergaard Project in Greenland;
- acquisition and identification of new exploration and development projects (including any expenses associated with such an acquisition or identification); and
- payment of any expenses associated with the issue of Placement Securities.

4.3.5 Equity Securities Issued for Non-cash consideration – Listing Rule 7.3A.4

The Company may issue Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

4.3.6 Company's Allocation Policy – Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of Placement Securities pursuant to the Additional 10% Placement. The identity of the

allottees of Placement Securities will be determined on a case-by-case basis having regard to the factor including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities under the Additional 10% Placement have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the Additional 10% Placement will be the vendors of the new assets or investments.

4.3.7 Shareholder Approval previously obtained under listing rule 7.1A

The Company obtained Shareholder approval under Listing Rule 7.1A at the Company's last AGM held on 26 November 2013.

4.3.8 Equity Securities Issued in the previous 12 months

Pursuant to Listing Rule 7.3A.6(a), the Company has issued both Shares and quoted options in the 12 months preceding the date of this AGM. The total number of Equity Securities issued in the 12 months preceding this AGM and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12 month period are as follows:

	Equity Securities
Number of Equity Securities on issue on at commencement of 12 month period	132,607,847 Shares
Equity Securities issued in prior 12 month period*	1,811,261 Shares
	86,151,836 quoted options (\$0.06 @ 30-Sep-15)
Percentage previous issues represent of total number of Equity Securities on issue at commencement of 12 month period	66%

*All Equity Securities were issued pursuant to an exception to Listing Rule 7.1 (or 7.1A) and therefore were not issued under (and did not reduce) the Company's 15% Capacity (or additional 10% Capacity).

Pursuant to Listing Rule 7.3A.6(b), details of Equity Securities issued in previous 12 months are as follows:

Date of issue:	19 March 2014
Number issued:	85,151,836
Class/Type of equity security:	Quoted Options
Summary of terms:	Exercisable at \$0.06 each on or before 30-Sep-15. Upon exercise of the options into fully paid ordinary shares, they will rank equally with ordinary shares on issue.
Names of persons who received securities or basis on which those persons was determined:	Quoted Options were allotted to participants in a 1 for 1 non-renounceable entitlement offer at 1 cent per Option (Entitlement Offer)
Price at which equity securities were issued:	1 Cent per Option
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	\$85,151.36 (before costs of the Entitlement Offer)
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately
Use of cash consideration:	All funds raised under the Entitlement Offer were used to provide funds for exploration on the Company's Owendale and Rason projects, general working capital and the costs of the issue.
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project and general working capital

Date of issue:	12 May 2014
Number issued:	1,000,000
Class/Type of equity security:	Quoted Options
Summary of terms:	Exercisable at \$0.06 each on or before 30-Sep-15. Upon exercise of the options into fully paid ordinary shares, they will rank equally with ordinary shares on issue.
Names of persons who received securities or basis on which those persons was determined:	Quoted Options were allotted to participants of the shortfall allocation of the Company's Entitlement Offer
Price at which equity securities were issued:	1 Cent per Option
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	\$10,000.00
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately
Use of cash consideration:	All funds raised under the Entitlement Offer were used to provide funds for exploration on the Company's Owendale and Rason projects, and general working capital.
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project in Greenland; and general working capital

During the previous 12 months, there were issues of ordinary shares as a result of various exercises of listed options, as set out below:

Date of issue:	Number issued:	Total cash consideration received:
12 May 2014	320	\$19
30 July 2014	733,333	\$44,000
8 August 2014	494,968	\$29,698
28 August 2014	200,000	\$12,000
10 September 2014	382,640	\$22,958
Total	1,811,261	\$108,675
Class/Type of equity security:	Fully paid ordinary shares	
Summary of terms:	Shares rank parri passu with all other fully paid ordinary shares on issue in the Company	
Names of persons who received securities or basis on which those persons was determined:	Shares were allotted upon exercise of Quoted Options	
Price at which equity securities were issued:	6 Cents per Share	
Discount to market price (if any):	N/A	
For cash issues		
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately	
Use of cash consideration:	Working capital	
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used for further drilling and evaluation of the Owendale Platinum and Scandium Project and general working capital	

4.3.9 Voting Exclusion Statement

A voting exclusion statement is included in this Notice. At the date of the Notice, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

5. Interpretation

AGM means annual general meeting.

ASIC means the Australian Securities & Investments Commission.

ASX means the ASX Limited.

Board means the board of Directors of the Company.

Business Day means a day on which all banks are open for business generally in Brisbane.

Closely Related Party (as defined in section 9 of the Corporations Act) of a member of the Key Management Personnel for an entity means:

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependant of the member or the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e) a company the member controls; or
- f) a person prescribed by the regulations for the purposes of the definition of closely related party.

Company means Platina Resources Limited ACN 119 007 939.

Corporations Act means the *Corporations Act 2001* (Cth).

Constitution means the constitution of the Company from time to time.

Directors means the directors of the Company.

Equity Securities includes but is not limited to Shares and options over issued and unissued shares in the Company.

Explanatory Memorandum means the explanatory statement accompanying this Notice.

Key Management Personnel or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price has the meaning given to that term in the Listing Rules.

Meeting means the Annual General Meeting of Shareholders to be held on 27 November 2014.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders.

Resolution means a resolution to be proposed at the Meeting.

Rights Issue means the non-renounceable rights issue to eligible Shareholders on the basis of 1 new Share for every 5 Shares held, at an issue price of \$0.09 per Share to raise approximately \$2.4 million before costs as announced to the market on 13 October 2014.

Shares means ordinary fully paid shares in the issued capital of the Company.

Shareholder means a holder of Shares in the Company.

Special Resolution means a resolution:

- a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Trading Day has the meaning given to that term in the Listing Rules.

VWAP means in relation to particular securities for a particular period, the volume weighted average price of trading in those securities on the ASX market over that period.

Any inquiries in relation to the Notice or the Explanatory Memorandum should be directed to Duncan Cornish (Company Secretary):

Platina Resources Limited

Street address: Suite 2, Ground Floor, SteelX Building, 2 Boston Court, Varsity Lakes QLD 4227

Postal address: P.O. Box 4192, Robina Qld 4226

Ph: (07) 5580 9094 | **Fax:** (07) 5580 9394

Email: admin@platinareources.com.au

Proxy, Representative and Voting Entitlement Instructions

Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, emailed or sent by facsimile transmission to the address listed below not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Platina Resources Limited

Street address: Suite 2, Ground Floor, SteelX Building, 2 Boston Court, Varsity Lakes QLD 4227

Postal address: P.O. Box 4192, Robina Qld 4226

Ph: (07) 5580 9094 | **Fax:** (07) 5580 9394

Email: admin@platinaresources.com.au

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Brisbane time) on 25 November 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, all of the security holders should sign.
Power of Attorney:	To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

LODGE YOUR VOTE / PROXY

 **By mail:**
Platina Resources Limited
PO Box 4192
Robina Qld 4226

 **By fax:** +61 7 5580 9394

 **By email:** admin@platinaresources.com.au

 All enquiries to Telephone: +61 7 5580 9094

Please mark  to indicate your directions

STEP 1

APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a member/s of Platina Resources Limited hereby appoint:

the Chairman of
the Meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit, to extent permitted by law) at the Annual General Meeting of Platina Resources Limited to be held at Level 7, 1 Eagle Street, Brisbane QLD 4001 on 27 November 2014 at 10.00am (Brisbane time) and at any adjournment of that meeting.

 **IMPORTANT NOTE**

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. If the Chairman of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chairman to exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chairman of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest, subject to the requirements of the Corporations Act 2001 (Cth). If you have directed your proxy how to vote on a Resolution and your named proxy either does not attend the Meeting or attends the Meeting but does not vote on a poll on the Resolution, the Chairman of the meeting will become your proxy in respect of that Resolution. If you do **not** wish to authorise the Chairman to vote in this way, you should direct your vote in accordance with Step 2 below.

Exercise of undirected proxies by Key Management Personnel

If a member of the Company's Key Management Personnel (other than the Chairman) or their Closely Related Party is your proxy and you have not directed the proxy how to vote, that person will not vote your shares on Resolution 2 (being a resolution connected directly or indirectly with the remuneration of members of the Company's Key Management Personnel).

If the Chairman is (or becomes) your proxy, you can direct the Chairman to vote for or against or abstain from voting on any Resolution by marking the appropriate box at Step 2 below. Unless you indicate otherwise by ticking either the 'For', 'Against' or 'Abstain' box, you will be authorising the Chairman to vote in accordance with the Chairman's voting intention. In particular, if the Chairman of the Meeting is appointed your proxy (or becomes your proxy by default), and you have not directed the proxy how to vote, you authorise the Chairman to exercise your proxy on Resolution 2 even though Resolution 2 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (and the Chairman is a member of Key Management Personnel).

The Chairman intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman may change his voting intention on any Resolution, in which case an ASX Announcement will be made.

STEP 2

ITEMS OF BUSINESS

Resolutions	For	Against	Abstain*
1. Re-election of Brian Moller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

STEP 3

SIGNATURE OF SHAREHOLDER(S) – THIS SECTION MUST BE COMPLETED

Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact: _____

Phone: _____

Date: _____