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ASX Release: PGM

Scandium Off-take Negotiations

Scandium developer Platina Resources wishes to advise that binding off-take discussions are continuing with China's Honfine Oriental Zirconium for the potential sale of 15 tonnes of 99.9% purity scandium oxide per annum from The Company's Owendale Scandium and Platinum Project in central New South Wales, Australia.

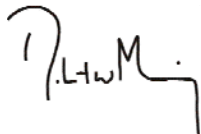
Last month, Platina announced the completion of its Scoping Study for 30 tonnes per annum production of scandium oxide from Owendale at an all-in-cash-cost of USD \$466 (AUD\$598) per kilo scandium oxide.

Platina plans to proceed with a pre-feasibility study and a final definitive feasibility study this year.

Negotiations also continue with other interested parties throughout the world for the remaining off-take supply from Platina's planned future scandium oxide production.

Off-take negotiations have ended with China's Hunan Oriental Scandium Co Ltd (HNOSC) towards signing a binding scandium oxide off-take agreement. Platina held discussions with HNOSC for the sale of 5 tonnes of scandium oxide per annum over a three-year period.

Robert W Mosig



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