

11 August, 2016

## Platina progresses Owendale Feasibility Study

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**ASX Release: PGM**

### Highlights

- **Environmental component of Owendale Final Feasibility Study underway**
- **Environmental Impact Statement and Mining Lease Application expected to be submitted within 12 months**
- **Other technical studies to consider best scandium processing option for Owendale**

Platina Resources Limited (ASX: PGM) is pleased to advise that environmental studies which form a major component of a Feasibility Study for its Owendale Scandium, Platinum, Nickel and Cobalt project in central New South Wales, Australia have commenced.

Environmental base line monitoring programs and conceptual design documentation for initial stakeholder engagement are part of the new work program for the Feasibility Study, which will also include technical, processing and marketing studies on Owendale.

Platina expects a full Environmental Impact Statement and a Mining Lease Application for Owendale to be completed within 12 months.

Managing Director Rob Mosig said the Company was excited to be making progress on the project after Platina announced (refer ASX announcement dated 12 July 2016) an updated Total Mineral Resource of 25.9 Mt at 380 parts per million (ppm) Sc, containing a total in-situ content of 15,100 tonnes of scandium oxide using a cut-off of 300ppm Sc.

Consultancy RW Corkery & Co Pty Ltd ("RWC"), based in Orange, NSW, is undertaking the environmental studies. RWC previously completed some preliminary environmental work at Owendale in 2011, which is expected to expedite the current studies.

Mr Mosig said Platina's technical studies would include bulk sample collection and selection of the most favourable scandium processing options such as High Pressure Acid Leach (HPAL) or the cheaper Atmospheric Leaching type alternatives.

"In addition, the Company will address the post-HPAL scandium purification options in order to prepare the most competitively priced 99.9% purity scandium oxide product for the international markets," he said.

The Owendale Project Feasibility Study follows the earlier Scoping Study (refer ASX announcement 17 March 2015) completed by SNC Lavalin and the recent Mineral Resource update (refer ASX announcement 12 July 2016) by ResEval Pty Ltd.

Yours faithfully,

Robert W. Mosig  
Managing Director

Electronic copies and more information are available on the Company website:  
[www.platinaresources.com.au](http://www.platinaresources.com.au)

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*The information in this announcement that relates to the Owendale Measured, Indicated and Inferred Mineral Resource is extracted from the reports entitled ASX Release "Owendale Updated Resource Estimate" released on 3 October 2013 and "Platina Delivers New Mineral Resource Classification and Increase At Owendale Scandium Project" released on 12 July 2016 and is available to view on [www.platinaresources.com.au](http://www.platinaresources.com.au). The reports were 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 announcements 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 announcements.*