



PLATINA
RESOURCES LIMITED

ASX Code: PGM

Owendale Project Update 3 Nov 2016

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- ❧ *This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Platina Resources Limited (“Platina”), its subsidiaries and its projects, the future price of platinum group metals (“PGM’s”), the estimation of mineral resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Platina and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of PGM’s; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labor disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Platina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and Platina disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Platina undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*
- ❧ *Platina is in discussions with potential investors and funders for the Owendale Scandium and Platinum Project . These discussions are ongoing and include negotiations on investment at both the corporate and project level. To date, a significant amount of work has been undertaken by the parties and negotiations are progressing which gives confidence to Platina that the funding for production from Owendale can be sourced on completion of our Feasibility Study.*
- ❧ *The information in this presentation that relates to the Owendale Measured, Indicated and Inferred Mineral Resource is extracted from the reports entitled ASX Release “Owendale Updated Resource Estimate” announced on 3 October 2013 and “Platina Delivers New Mineral Resource Classification and Increase At Owendale Scandium Project” announced on 12 July 2016 and is available to view on www.platinaresources.com.au. The information in this presentation that relates to the Owendale Scoping Study is extracted from the ASX Release dated 17 March 2015 and is available to view on 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 and the Scoping Study results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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.*



↳ Completed

- *Initial water bore inspection – first assessment of three old bores*
- *Aerial survey - by drones for ground location and air photos*
- *Ecological survey (recent and yet to be reported)*

↳ On hold

- *Briefing paper - while we consider processing and site locations*

↳ Planned (near term)

- *Site clearance for exploration drilling and any bulk samples*
- *Additional water bores during exploration drilling*
- *Groundwater monitors*
- *Complete the briefing paper and discuss EIS with stakeholders*

☞ Planned (longer term)

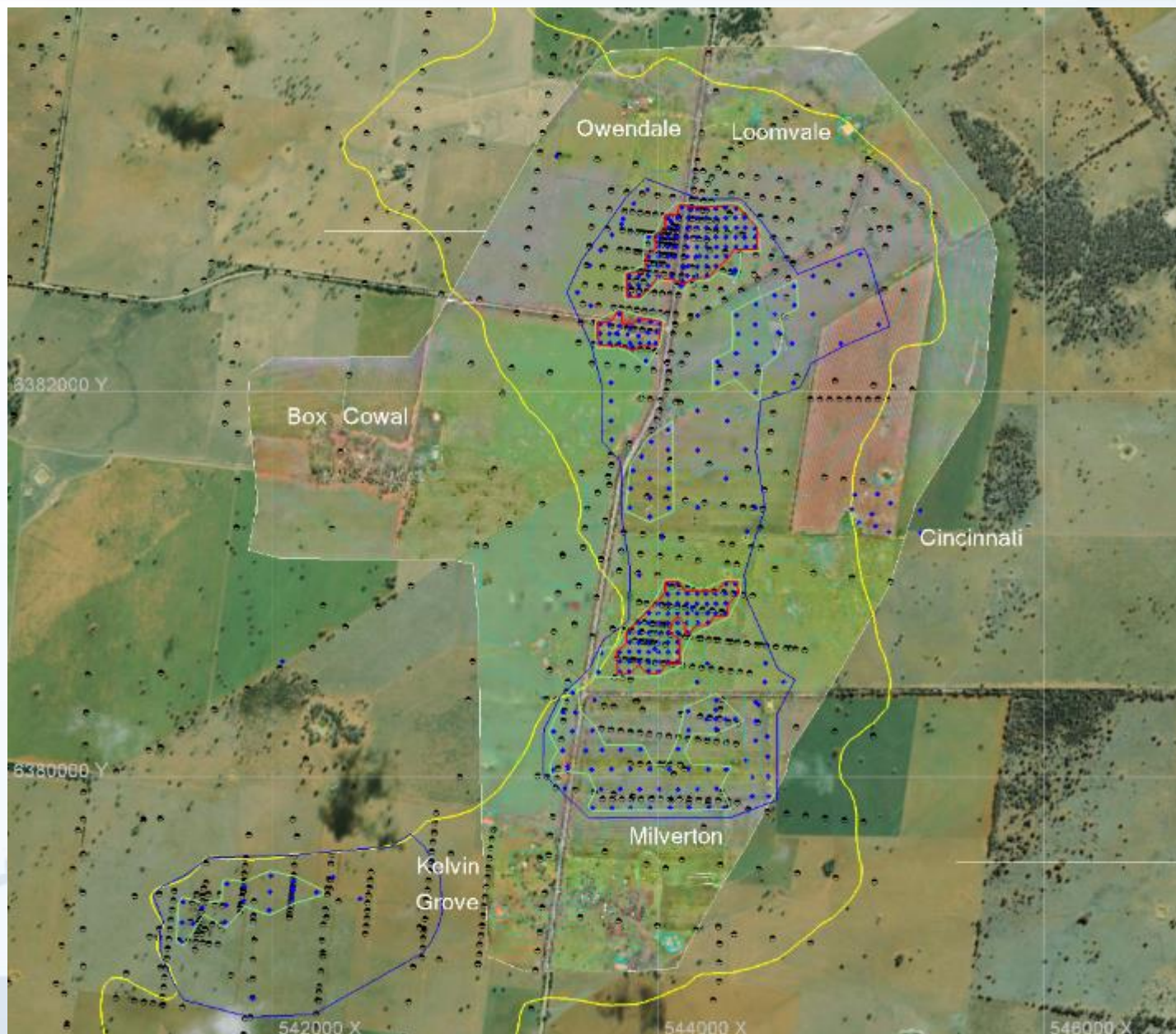
- *Surface water assessment*
- *Heritage survey*
- *Noise survey*
- *Air survey*
- *Traffic survey*
- *Road realignment design*
- *Soil survey*
- *Waste material characterisation*
- *EIS study*

☞ Water bore assessment

- *Three existing water bores assessed*
- *Cincinnati bore is dry*
- *Owendale and Box Cowal bores have water at 35 m depth (50 m holes) with slow redraw and good quality*
- *Water monitors to be installed*
- *Will need additional water monitoring bores*



Aerial survey



- ↳ Review of testwork
- ↳ Review of engineering studies
- ↳ Competitor's projects / comparisons
- ↳ Comparison of process options
- ↳ Site selection considerations
- ↳ The Way Forward

PROJECT STUDY COMPARISON

Parameter	Nyngan	Syerston	SCONI	Owendale
Ore Feed (dtpa)	71,820	64,000	200,000	50,000
Feed Grade (ppm Sc)	410	580	210	460
Sc Recovery	84%	88%	82%	86%
Sc ₂ O ₃ Production (tpa)	38	49	51	30
Study level / Contingency	PFS, 10%	FS, 5%	PFS, 20%	Scoping, 16%
Capex (M USD)	87	75	230	57*
(M USD / tonne ore)	1.2	1.2	1.2	1.1
(USD / kg Sc ₂ O ₃)	2300	1500	4500	1900
Opex (M USD pa)	21	22	49	14*
(USD / tonne ore)	290	340	240	280
(USD / kg Sc ₂ O ₃)	560	440	960	470
Products	Sc	Sc	Sc	Sc~

* Owendale Capital and Operating costs are based on a lower accuracy scoping study

~ Pt, Ni, Co test work completed but not included in the announced base case capital costs

Source:

Nyngan Scandium International (TSX:SCY) Feasibility Study NI43-101 report dated 4 May 2016

Syerston Clean TeQ (ASX:MLM) Feasibility Study announcement dated 30 August 2016

SCONI Metallica Minerals (ASX:MLM) Prefeasibility Study announcement dated 28 March 2013.

Metallica average case presented for with and without acid plant.

Owendale Platina Resources Limited (ASX:PGM) Scoping Study announcement dated 17 March 2015 and ASX

Mineral Resource Classification	Tonnes	Grades				In-situ Metal Content ~			
	kt	Sc ppm	Pt g/t	Ni %	Co %	Sc ₂ O ₃ * t	Pt koz	Ni t	Co t
Measured	120	665	0.52	0.17	0.17	120	2.0	200	200
Indicated	100	670	0.56	0.20	0.18	110	1.9	210	190
Inferred	390	650	0.39	0.21	0.12	390	4.9	800	490
Total	610	655	0.44	0.20	0.14	620	8.7	1 210	870

* Scandium is typically sold as Scandia or Scandium Oxide (Sc₂O₃) product and is calculated from scandium metal content and a 1.53 factor to convert to the oxide form.

~ In-situ metal content includes no metallurgical or other recovery factors.

Source: Platina Resources Limited (ASX:PGM) Owendale Mineral Resource announcement dated 12 July 2016

↳ Comparison conclusions

- *Capex and Opex similar relative cost per tonne processed*
- *Quality projects discriminated by Sc grade*

↳ The Owendale advantage

- *Higher grade potential than the Scoping Study,*
 - *with up to 650 ppm Sc as announced 12 July 2016*
 - *40% higher grade than previously assumed*
- *Plan to add revenue streams such as Pt, Ni and Co*

↳ Current options analysis is investigating additional advantages offered by different processing technologies



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Thank You

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