Owendale Project Update 3 Nov 2016
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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.
**Environmental Studies**

**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*
Environmental Studies

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
Process Selection – where to from here?

- Review of testwork
- Review of engineering studies
- Competitor’s projects / comparisons
- Comparison of process options
- Site selection considerations
- The Way Forward
# High Level Cost Comparison

## PROJECT STUDY COMPARISON

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Nyngan</th>
<th>Syerston</th>
<th>SCONI</th>
<th>Owendale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore Feed (dtpa)</td>
<td>71,820</td>
<td>64,000</td>
<td>200,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Feed Grade (ppm Sc)</td>
<td>410</td>
<td>580</td>
<td>210</td>
<td>460</td>
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<tr>
<td>Sc Recovery</td>
<td>84%</td>
<td>88%</td>
<td>82%</td>
<td>86%</td>
</tr>
<tr>
<td>Sc$_2$O$_3$ Production (tpa)</td>
<td>38</td>
<td>49</td>
<td>51</td>
<td>30</td>
</tr>
<tr>
<td>Study level / Contingency</td>
<td>PFS, 10%</td>
<td>FS, 5%</td>
<td>PFS, 20%</td>
<td>Scoping, 16%</td>
</tr>
<tr>
<td>Capex (M USD)</td>
<td>87</td>
<td>75</td>
<td>230</td>
<td>57*</td>
</tr>
<tr>
<td>(M USD / tonne ore)</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.1</td>
</tr>
<tr>
<td>(USD / kg Sc$_2$O$_3$)</td>
<td>2300</td>
<td>1500</td>
<td>4500</td>
<td>1900</td>
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<tr>
<td>Opex (M USD pa)</td>
<td>21</td>
<td>22</td>
<td>49</td>
<td>14*</td>
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<tr>
<td>(USD / tonne ore)</td>
<td>290</td>
<td>340</td>
<td>240</td>
<td>280</td>
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<tr>
<td>(USD / kg Sc$_2$O$_3$)</td>
<td>560</td>
<td>440</td>
<td>960</td>
<td>470</td>
</tr>
<tr>
<td>Products</td>
<td>Sc</td>
<td>Sc</td>
<td>Sc</td>
<td>Sc~</td>
</tr>
</tbody>
</table>

* 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:
- Syerston: Clean TeQ (ASX:MLM) Feasibility Study announcement dated 30 August 2016
- Owendale: Platina Resources Limited (ASX:PGM) Scoping Study announcement dated 17 March 2015 and ASX
## High Grade Mineral Resource Opportunity

*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.


<table>
<thead>
<tr>
<th>Mineral Resource Classification</th>
<th>Tonnes</th>
<th>Grades</th>
<th>In-situ Metal Content ~</th>
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<tbody>
<tr>
<td></td>
<td>kt</td>
<td>Sc ppm</td>
<td>Pt g/t</td>
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<tr>
<td>Measured</td>
<td>120</td>
<td>665</td>
<td>0.52</td>
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<tr>
<td>Indicated</td>
<td>100</td>
<td>670</td>
<td>0.56</td>
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<tr>
<td>Inferred</td>
<td>390</td>
<td>650</td>
<td>0.39</td>
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<tr>
<td>Total</td>
<td>610</td>
<td>655</td>
<td>0.44</td>
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</tbody>
</table>
Conclusions

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