

Notice of General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 28 April 2017

Time of Meeting: 10:30am (Brisbane time)

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

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** will be held at 10.30 am (Brisbane time) on Friday, 28 April 2017 at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

AGENDA

ORDINARY BUSINESS

1. Resolution One – Re-election of Dr Chris Hartley as a Director

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

“That Chris Hartley, who retires in accordance with Rule 13.4 of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director.”

2. Resolution Two - Ratification of Previous Issue of Placement A Shares under Listing Rule 7.1A

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 21,130,123 Shares (**Placement A Shares**) on 17 March 2017 at an issue price of \$0.135 per Share for a consideration of \$2,852,567 to investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act.”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution Two by a person who participated in the issue of the Placement A Shares and any associates of 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.

3. Resolution Three – Ratification of Previous Issue of Placement B Shares under Listing Rule 7.1

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 31,694,877 Shares (**Placement B Shares**) on 17 March 2017 at an issue price of \$0.135 per Share for a consideration of \$4,278,808 to investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act.”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution Three by a person who participated in the issue of the Placement B Shares and any associates of 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.

4. Resolution Four– Issue of Management Options to related party, Mr Brian Moller

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Chapter 2E of the Corporations Act and for all other purposes, the Company is authorised to issue up to 2,000,000 Management Options to Mr Brian Moller, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum (**Moller Options**).”

Voting Exclusion applies – refer to page 3 below.

5. Resolution Five – Issue of Management Options to related party, Mr Robert Mosig

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Chapter 2E of the Corporations Act and for all other purposes, the Company is authorised to issue up to 6,000,000 Management Options to Mr Robert Mosig, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum (**Mosig Options**).”

Voting Exclusion applies – refer to page 3 below.

6. Resolution Six– Issue of Management Options to related party, Dr Chris Hartley

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That subject to approval of Resolution 1, in accordance with the provisions of Listing Rule 10.11 and Chapter 2E of the Corporations Act and for all other purposes, the Company is authorised to issue up to 2,000,000 Management Options to Dr Chris Hartley, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum (**Chris Hartley Options**).”

Voting Exclusion applies – refer to page 3 below.

7. Resolution Seven– Issue of Management Options to Mr Paul Jurman

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 1,000,000 Management Options to Mr Paul Jurman or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum (**Jurman Options**).”

Voting Exclusion applies – refer to page 3 below.

VOTING EXCLUSION STATEMENT – RESOLUTIONS FOUR, FIVE, SIX AND SEVEN:

For the purposes of the Listing Rules, the Company will disregard any votes cast on:

- Resolution Four by Mr Brian Moller and any associate of Mr Brian Moller;
- Resolution Five by Mr Robert Mosig and any associate of Mr Robert Mosig;
- Resolution Six by Dr Chris Hartley and any associate of Dr Chris Hartley; and
- Resolution Seven by Mr Paul Jurman and any associate of Mr Paul Jurman.

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.

For the purposes of Chapter 2E, votes must not be cast on:

- Resolution Four by or on behalf of Mr Brian Moller and any associate of Mr Brian Moller;
- Resolution Five by or on behalf of Mr Robert Mosig and any associate of Mr Robert Mosig; and
- Resolution Six by or on behalf of Dr Chris Hartley and any associate of Dr Chris Hartley.

However, this does not prevent the casting of a vote if it is cast by a person as a proxy in writing that specifies how the proxy is to vote on the proposed resolution and it is not cast on behalf of a person referred to directly above.

Key Management Personnel voting exclusion statement

A vote on Resolutions Four, Five, Six and Seven must not be cast by:

- any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy 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, of the entity.

8. Resolution Eight - Approval to amend Employee Option Incentive Plan

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That for the purposes of Exception 9 of Listing Rule 7.2 and for all other purposes, the Company be authorised to issue securities under the Employee Option Incentive Plan as an exception to Listing Rules 7.1 and 7.1A, on the terms and conditions set out in the Explanatory Memorandum.”

NOTES

A detailed summary of the key terms of the Employee Option Incentive Plan is set out in Annexure A.

VOTING EXCLUSION STATEMENT

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

- any person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the resolution is passed (**Interested Person**); and
- any associate of an Interested Person; and
- a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the entity) and any associate of them.

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.

Key Management Personnel voting exclusion statement

A vote on Resolutions Eight must not be cast by:

- any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy 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, of the entity.

9. Resolution Nine – Issue of options to Hartleys Limited

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 6,000,000 unlisted options to Hartleys Limited (**Hartleys**) on the terms and conditions set out in this Notice and Explanatory Memorandum (**Hartleys Options**).”

VOTING EXCLUSION STATEMENT – RESOLUTION NINE:

The Company will disregard any votes cast on Resolution Nine by Hartleys and any associate of Hartleys.

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.

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, 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.

NOTES:

A copy of this Notice and the Explanatory Memorandum which accompanies this Notice has been lodged with ASIC in accordance with Section 218 of the Corporations Act.

A detailed summary of the proposed terms of the Options that are the subject of this Notice is contained within the Explanatory Memorandum.

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



Paul Jurman
Company Secretary
17 March 2017

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 General Meeting to be held at 10.30 am (Brisbane time) on Friday, 28 April 2017 at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

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. Terms used in this Notice of Meeting and Explanatory Memorandum are defined in Section 7 “Interpretation”.

1. Resolution One – Re-Election of Chris Hartley as a Director

Dr Chris Hartley retires at the Meeting in accordance with rule 13.4 of the Company’s Constitution and, being eligible, offers himself for re-election as a Director.

Dr Hartley’s qualifications and experience

As announced on 3 January 2017, Dr Hartley was appointed as a Non-Executive Director of the Company on 1 January 2017.

Dr Hartley worked with Bloom Energy as Technical Director Strategic Materials for five years and prior to that, held roles with BHP Billiton and its predecessor Billiton International as well as working as an independent consultant. His roles have been based in the UK, the Netherlands, India, USA and Australia.

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 consider Dr Hartley to be independent.

Directors’ Recommendations

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

2. Resolutions Two and Three - Ratification of Previous Issue of the Placement A Shares and Placement B Shares

2.1 Introduction

On 17 March 2017, the Company issued a total of 52,825,000 Shares (**Placement Shares**) at an issue price of \$0.135 per Share by way of a private placement to sophisticated investors (**Placement**) to raise \$7,131,375. The Placement Shares were issued as follows:

- (a) 21,130,123 Placement A Shares were issued on 17 March 2017 raising a total of \$2,852,567 and are the subject of Resolution Two;
- (b) 31,694,877 Placement B Shares were issued on 17 March 2017 raising a total of \$4,278,808 and are the subject of Resolution Three.

Resolution Two and Resolution Three seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement A Shares and the Placement B Shares respectively, which together comprise the Placement.

2.2 ASX Listing Rules 7.1, 7.1A and 7.4

Under Chapter 7 of the ASX Listing Rules, there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period without shareholder approval.

The Company issued the Placement Shares in reliance on its capacity pursuant to Listing Rule 7.1 and 7.1A. In general terms, Listing Rule 7.1A restricts the Company to issuing securities representing a maximum of 10% of the number of securities on issue in the Company in any 12 month period unless it obtains the prior approval of its members.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. ASX Listing Rule 7.5 sets out the information that must be included in the notice of meeting for such deeming to occur.

Approval is sought under Resolution Two to allow the Company to ratify the issue and allotment of 21,130,123 Placement A Shares issued in the Placement not previously approved by Shareholders pursuant to ASX Listing Rule 7.1. If Resolution Two is approved, it will have the effect of refreshing the Company's ability, to the extent of the Placement A Shares, to issue further Shares pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution Two is not passed, the Placement A Shares will be counted toward the 10% limit pursuant to Listing Rule 7.1A for a period of 12 months from the date of issue.

Approval is sought under Resolution Three to allow the Company to ratify the issue and allotment of 31,694,877 Placement B Shares issued in the Placement not previously approved by Shareholders pursuant to ASX Listing Rule 7.1. If Resolution Three is approved, it will have the effect of refreshing the Company's ability, to the extent of the Placement B Shares, to issue further Shares pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution Three is not passed, the Placement B Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

The following information is provided in relation to Resolutions Two and Three to Shareholders for the purposes of obtaining Shareholder approval of the issue of the Placement A Shares and the Placement B Shares under the Placement pursuant to and in accordance with ASX Listing Rule 7.5:

- (a) 52,825,000 Shares were issued on 17 March 2017 on the following basis:
 - (i) 21,130,123 Placement A Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A; and

- (ii) 31,694,877 Placement B Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (b) the Placement Shares were allotted for consideration of \$0.135 per Share;
- (c) the issued Placement Shares are fully paid ordinary shares and in the capital of the Company and rank equally with the existing Shares on issue;
- (d) the allottees of the Placement Shares were subscribers to the Placement who are exempt from the disclosure requirements of the Corporations Act. None of the allottees were related parties of the Company at the time of the Placement; and
- (e) the funds raised from this issue will be used for operational activities at the Company's Owendale Scandium, Cobalt, Nickel and Platinum project in central New South Wales, including the completion of a Pre-Feasibility Study (PFS) and completing a Definitive Feasibility Study (DFS) by the end of 2017, as well as for working capital and the costs of the issue.

2.3 Director's Recommendation

None of the Directors have a personal interest in the subject matter of Resolutions Two and Three. The Board believes that the Shareholder approval for the ratification of the issue of the Placement Shares pursuant to the Placement is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolutions Two and Three as it refreshes the Company's capacity to issue further securities representing up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval and up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

3. Resolutions Four, Five and Six – Issue of options to Related parties

3.1 Introduction

The Company has agreed, subject to obtaining Shareholder approval, to issue 11,000,000 options (**Management Options**) to Messrs Moller, Mosig, Hartley and Jurman as Directors and Officers of the Company (collectively the **Key Management Personnel**).

The following are the Management Options to be issued to related parties of the Company:

Director	Position	Options
Mr B Moller	Chairman	2,000,000
Mr R Mosig	Managing Director	6,000,000
Dr C Hartley	Non-executive Director	2,000,000
Total		10,000,000

Resolutions 4 to 6 seek Shareholder approval for the grant of 10,000,000 Management Options to Messrs Moller, Mosig and Hartley (**Related Parties**). The Management Options will have an exercise price of \$0.20 and an expiry date of 31 December 2019. The Options will vest in the event that the Company's Shares trade at a daily volume weighted average price (VWAP) of at least \$0.25 per Share for a period of at least 10 trading days. Detailed terms and conditions of the Management Options are set out below.

The purpose of the issue of the Management Options is to provide the Key Management Personnel an incentive for future services. The issue of options as part of the remuneration packages of Directors and officers is an established practice of junior public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding each of the Key Management Personnel.

Whilst the directors to whom the Management Options are to be issued do not make a recommendation in relation to the Resolution in which they have a material personal interest, they believe that the quantum of Management Options together with the cash fees to which the Key Management Personnel are entitled are

reasonable, given the size and complexity of the Company's activities and also by comparison to other similar sized junior explorers.

3.2 Management Option Terms

A summary of the material terms of the Management Options is set out below:

- The securities to be issued to Messrs Moller, Mosig and Hartley (each an **Option holder** and together the **Option holders**) are options to subscribe for Shares.
- The Management Options are to be issued for no consideration.
- The exercise price of each Management Option is \$0.20 (**Exercise Price**).
- The Management Options will expire and be forfeited (if the Management Options have not already been forfeited) on the earlier of (**Expiry Date**):
 - (a) 31 December 2019; or
 - (b) the date being 3 months after the relevant Director or officer ceases to be a Director or officer of the Company, except where the cessation of office is in connection with a Takeover Offer or under a scheme of arrangement.
- The Management Options will vest in the event that the Company's Shares trade at a daily volume weighted average price (VWAP) of at least \$0.25 per Share for a period of at least 10 trading days (**Vesting Condition**). The Management Options will only vest if the Vesting Condition has been satisfied or has been waived by the Board.
- Shares issued on exercise of the Management Options will rank pari passu with all existing Shares from the date of issue.
- The Management Options may be exercised wholly or in part by notice in writing to the Company received at any time on or before the Expiry Date together with a cheque for the Exercise Price of the Management Option multiplied by the number of Shares in respect of which Options are being exercised.
- The Management Options shall be unlisted but shall be transferable.
- Upon allotment of Shares pursuant to the exercise of the Management Options, the Company shall use its best endeavours to have such Shares quoted and listed on the Official List of the ASX.
- Option holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- Option holders do not participate in dividends or in bonus issues unless the Management Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend or bonus issue.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Management Options, the exercise price, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules, but with the intention that such reconstruction will not result in any benefits being conferred on the Option holder which are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders of the Company approving a reconstruction of capital, in all other respects the terms for

the exercise of the Management Options will remain unchanged.

- If there is a bonus issue to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Option holder would have received if the Management Options had been exercised before the record date for the bonus issue.
- If, during the life of any Option, there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O^1 = O - \frac{E [P - (S + D)]}{N + 1}$$

where

O^1 = the new exercise price of the Option

O = the old exercise price of the Option

E = the number of underlying securities into which one Option is exercisable

P = the average market price per security (weighted by reference to volume) of the underlying securities during the five (5) trading days ending on the day before the ex right date or the ex entitlements date

S = the subscription price for a security under the pro-rata issue

D = the dividend due but not yet paid on existing underlying securities (except those to be issued under the pro-rata issue)

N = the number of securities with rights or entitlements that must be held to receive a right to one new security

- The terms of the Management Options shall only be changed if Shareholders (whose votes are not to be disregarded) approve of such a change. However, the terms of the Management Options shall not be changed to reduce the Exercise Price, increase the number of Management Options or change any period for exercise of the Management Options.
- The Board may in its absolute discretion determine that all or a portion of the unvested Management Options automatically vest and are automatically exercised on the occurrence of a change of control (as further defined below).
- **Change of Control** means:
 - (a) a Takeover Bid is made to acquire all Shares, a person obtains a Voting Power in the Company of more than 50%, and the Takeover Bid is or has become unconditional;
 - (b) a Court has sanctioned a compromise or arrangement (other than for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other entity or entities);
 - (c) a selective buy-back or capital reduction is announced in respect of the Company which would result in a person who previously had Voting Power of less than 50% in the Company obtaining Voting Power of more than 50%; or
 - (d) a person otherwise lawfully acquires a Voting Power in the Company of more than 50%.

For the purposes of the terms of the Options, “associate” and “relevant interest” have the meaning given to those terms in the Corporations Act.

3.3 Regulatory Requirements

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of that public company unless the benefit falls within one of the various exceptions to the general prohibition. One of the exceptions includes where the company first obtains the approval of its shareholders in general meeting in circumstances where the requirements of Chapter 2E of the Corporations Act in relation to the convening of that meeting have been met.

A “related party” for the purposes of the Corporations Act is defined widely and includes a director of a public company.

A “financial benefit” for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed resolutions, if passed, will confer financial benefits to Messrs Moller, Mosig and Hartley, or their respective nominees, and the Company seeks to obtain Shareholder approval in accordance with the requirements of Chapter 2E of the Corporations Act, and for this reason and for all other purposes the following information is provided to Shareholders.

(a) The related party to whom Resolutions Four, Five and Six would permit the financial benefit to be given

Messrs Moller, Mosig and Hartley, being Directors of the Company (or their nominees) are the related parties to whom Resolutions Four, Five and Six would permit the financial benefit to be given.

(b) The nature of the financial benefit

The nature of the proposed financial benefit to be given is:

- The issue of 2,000,000 Management Options to Mr Moller, 6,000,000 Management Options to Mr Mosig and 2,000,000 Management Options to Dr Hartley, or their respective nominees, as referred to in Resolutions Four, Five and Six respectively (further details of which are set out above);
- The Management Options shall be issued for no cash consideration; and
- The Management Options will have an exercise price of \$0.20 and an expiry date of 31 December 2019. The Options will vest in the event that the Company’s Shares trade at a daily volume weighted average price (VWAP) of at least \$0.25 per Share for a period of at least 10 trading days.

(c) Directors’ recommendation

With respect to Resolution Four, Mr Mosig and Dr Hartley recommend that Shareholders vote in favour of this Resolution. As Mr Moller is interested in the outcome of Resolution Four, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution Five, Mr Moller and Dr Hartley recommend that Shareholders vote in favour of this Resolution. As Mr Mosig is interested in the outcome of Resolution Five, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution Six, Mr Moller and Mr Mosig recommend that Shareholders vote in favour of this Resolution. As Dr Hartley is interested in the outcome of Resolution Six, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

The reasons for the above recommendations include:

- (i) the issue of the Management Options will provide the Directors with reward and incentive for future services they will provide to the Company to further the progress of the Company;
- (ii) the Management Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered;
- (iii) in the Company's circumstances as they existed as at the date of this Explanatory Memorandum, the Directors considered that the incentive provided a cost-effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could issue the Management Options to a third party. It should be noted however that the Vesting Condition that will trigger the vesting of the Management Options is an increase in the Company's current Share price; and
- (iv) The exercise of the Management Options will provide working capital for the Company. If all of the Management Options proposed to be issued to Messrs Moller, Mosig and Hartley are ultimately exercised, based on an exercise price of \$0.20, an amount of \$2,000,000 would be raised.

(d) Recipients' interest and other remuneration

Resolution Four - Mr Brian Moller

Mr Brian Moller has a material personal interest in the outcome of Resolution Four, as it is proposed that the Moller Options be issued to him (or his nominee) as set out in Resolution Four. Excluding the Moller Options, Mr Brian Moller (and entities associated with him) holds no Shares or options to subscribe for Shares.

Other than the Moller Options to be issued to Mr Moller (or his nominee) pursuant to Resolution Four, Mr Moller currently receives director's remuneration of \$57,800 (plus GST) per annum for his services as Non-Executive Chairman of the Company.

Resolution Five - Mr Robert Mosig

Mr Robert Mosig has a material personal interest in the outcome of Resolution Five, as it is proposed that the Mosig Options be issued to him (or his nominee) as set out in Resolution Five. Excluding the Mosig Options, Mr Robert Mosig (and entities associated with him) holds 4,481,335 Shares and 2,500,000 Performance Rights.

Other than the Mosig Options to be issued to Mr Mosig (or his nominee) pursuant to Resolution Five, Mr Mosig currently receives an annual base salary of \$323,000 per annum (including statutory superannuation) from the Company for his services as Managing Director of the Company. Additionally, Mr Mosig's employment contract covers a further amount up to \$10,000 per annum for fringe benefits tax payable in respect of his employment.

Resolution Six – Dr Chris Hartley

Dr Chris Hartley has a material personal interest in the outcome of Resolution Six, as it is proposed that the Chris Hartley Options be issued to him (or his nominee) as set out in Resolution Six. Excluding the Chris Hartley Options, Dr Chris Hartley (and entities associated with him) holds no Shares or options to subscribe for Shares.

Other than the Chris Hartley Options to be issued to Dr Hartley (or his nominee) pursuant to Resolution Six, Dr Hartley currently receives director's remuneration of \$54,750 (including superannuation) per annum from the Company per annum for his services as a Non-Executive Director of the Company.

Directors' Interests in Shares

If all of the Management Options issued are exercised by Messrs Moller, Mosig and Hartley, or their respective nominees, the following will be the effect on their holdings in the Company and the dilutionary impact on current Shareholders of the Company:

Shareholder	Current Share Holding	% of Total Share Capital	Shares held Upon Exercise of Management Options ^{1, 2}	% of Total Share Capital (221,301,235 Shares on issue) ^{1, 2}
Current Shareholders (other than Messrs Moller, Mosig and Hartley)	259,644,700	98.30%	259,644,700	94.72%
Mr Brian Moller	-	-	2,000,000	0.73%
Mr Robert Mosig	4,481,535	1.70%	10,481,535	3.82%
Dr Chris Hartley	-	-	2,000,000	0.73%
Total	264,126,235	100.00%	274,126,235	100.00%

Notes:

1. Assuming that no other Shares are issued.
2. Assuming each of Messrs Moller, Mosig and Hartley or their nominees exercise all of their Options.

There are currently no other options to subscribe for Shares on issue.

(e) Valuation

The Management Options are not currently quoted on the ASX and as such have no market value. The Management Options each grant the holder a right to subscribe for one Share upon exercise of each Option and payment of the Exercise Price. Accordingly, the Management Options may have a present value at the date of their exercise.

The Management Options may acquire future value dependent upon the extent to which the Shares exceed the exercise price of the Management Options during the term of the Management Options.

As a general proposition, options to subscribe for ordinary fully paid shares in a company have value. Various factors impact upon the value of options including things such as:

- the period outstanding before the expiry date of the options;
- the exercise price of the options relative to the underlying price or value of the securities into which they may be converted;
- the proportion of the issued capital as expanded consequent upon exercise represented by the shares issued upon exercise (i.e. whether or not the shares that might be acquired upon exercise of the options represent a controlling or other significant interest);
- the value of the shares into which the options may be converted; and
- whether or not the options are listed (i.e. readily capable of being liquidated).

There are various formulae which can be applied to determining the theoretical value of options (including the formula known as the Black-Scholes Model option valuation formula).

Stantons International Securities Pty Ltd (Stantons) has estimated the value of the Management Options as at 14 March 2017 using the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the Share price, the exercise price, the time to expiry, the risk-free interest rate and the volatility of the Company’s underlying Share price.

Inherent in the application of the Black-Scholes Model are a number of inputs, some of which must be assumed. The data relied upon by Stantons in applying the Black-Scholes Model included:

- The exercise price of the Management Options being \$0.20 per option;
- The Share price as at 14 March 2017 was \$0.145 per Share (this valuation being made for the purpose of inclusion in this Notice of Meeting and Explanatory Memorandum, and so the options will need to be re-valued on their grant date i.e. the date of the Meeting);
- The barrier price, which is the price which must be achieved before the Management Options vest into ordinary shares, is \$0.25 per Share. The terms of the Management Options specify that this barrier price must be achieved for at least 10 business days. The binomial option valuation model used assumes the Management Options vest when the share price hits the barrier price of \$0.25 (**Vesting Date**);
- The Management Options will be issued for no consideration;
- The Expiry Date being 31 December 2019;
- A risk-free rate used for the purposes of the analysis is the three year Australian Government bond rate as at 13 March 2017 being 2.08%; and
- A nil dividend yield.

On that basis, Stantons have valued the 11,000,000 options as follows:

Volatility	Value for one option (after discounting due to market based vesting condition) (cents)
80%	3.034
90%	3.450
100%	3.843

(f) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors

There is no other information known to the Company or any of its Directors that is reasonably required by Shareholders to make a decision with respect to the Resolutions save and except as follows:

Market Price Movement

The Option valuation noted above assumes a market price of the Shares on the date of issue of \$0.145 per share. There is a possibility that the market price of the Shares on the date of issue of the Management Options will be different to this and that the market price of the Shares will change up to the date of the Meeting.

Trading History

In the 12 months prior to the valuation detailed above under the heading “Valuation”, the Company’s trading history is as follows:

- the highest trading price was \$0.195; and
- the lowest trading price was \$0.033.

The most recent trading price of the Shares on the close of trading on 17 March 2017 was \$0.145.

Opportunity Costs

The opportunity cost to the Company in issuing the Management Options to Messrs Moller, Mosig and Hartley or their respective nominees is the potentially dilutionary impact on the issued share capital of the Company (in the event that the Management Options are exercised). Until exercised, the issue of the Management Options will not impact upon the number of Shares on issue in the Company. To the extent that upon their exercise the dilutionary impact caused by the issue of Shares will be detrimental to the Company, this is more than offset by the advantages accruing from the Company securing the services of experienced and skilled Directors on appropriate incentive terms.

It is also considered that the potential increase of value of the Management Options is dependent upon a relative increase in the value of the Company generally.

Taxation Consequences

No stamp duty will be payable in respect of the issue of the Management Options. No GST will be payable by the Company in respect of the issue of the Management Options (or if it is then it will be recoverable as an input credit).

AASB 2 “Share Based Payments” requires that these payments shall be measured at the more readily determinable fair value of the equity instrument. Under the accounting standards this amount will be expensed in the statement of comprehensive income. Where the issue date and the vesting date are different the total expenditure calculated will be allocated between the two dates taking into account the terms and conditions attached to the instruments and the counterparties as well as management’s assumptions about probabilities of payments and compliance with and attainment of the terms and conditions.

3.4 Listing Rule 10.11

Listing Rule 10.11 requires an entity to obtain the approval of Shareholders to an issue of securities to a related party. Messrs Moller, Mosig and Hartley, being Directors of the Company, are related parties of the Company. Accordingly, because the issue of the Management Options will result in the Company issuing securities to a related party, approval under Listing Rule 10.11 is required.

For the purposes of Listing Rule 10.13, the Company advises as follows:

- The maximum total number of Management Options to be issued to Messrs Moller, Mosig and Hartley, or their respective nominees, is 10,000,000 Management Options (being 2,000,000 Management Options to Mr Moller, 6,000,000 Management Options to Mr Mosig and 2,000,000 Management Options to Dr Hartley, or their nominee);
- Subject to Shareholder approval being obtained a letter of offer for the issue of the Management Options will be sent to Messrs Moller, Mosig and Hartley (respectively) (**Offer**). Subject to each Directors’ acceptance of the Offer, the Management Options are intended to be issued as soon as possible following the Meeting, but in any event, no later than one (1) month after the date of the Meeting;
- The Management Options are being issued for nil consideration and the terms of the issue are set out in further detail above at section 3.2;

- No funds are being raised by the issue of the Management Options; and
- As Shareholder approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1, pursuant to exception 14 of Listing Rule 7.2.

3.5 Voting restrictions

There are restrictions on voting on Resolutions Four, Five and Six, by Messrs Moller, Mosig and Hartley and their associates and Key Management Personnel and their Closely Related Parties. For additional details please refer to the Voting Exclusion Statements in Resolutions Four, Five and Six of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the chairperson will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including these Resolutions Four, Five and Six, subject to compliance with the Corporations Act.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolutions Four, Five and Six.

4. Resolution Seven – Issue of Management Options to Mr Jurman

4.1 Introduction

As outlined in 3.1 above, the Company has agreed, subject to obtaining Shareholder approval, to issue 11,000,000 Management Options to the Key Management Personnel. As part of this issue, the Company has resolved to issue 1,000,000 Management Options to Mr P Jurman or his nominee(s) in consideration for his services as company secretary of the Company, on the terms set out in 3.2 above.

Resolution 7 seeks Shareholder approval for the issue of 1,000,000 Management Options to Mr P Jurman.

As discussed above at section 2.2, under Listing Rule 7.1, a listed company is generally prevented from issuing “securities” (including shares or options) that would equate to (when all other issues of securities are aggregated) 15% of its share capital in any 12 month period, without first obtaining shareholder approval. In order to obtain such approval, the notice of meeting for the meeting at which approval is given must contain certain information, as required under Listing Rule 7.3.

The effect of Resolution 7 will be to allow the Company to issue the Management Options to Mr Jurman during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company’s 15% annual placement capacity under Listing Rule 7.1.

4.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Management Options to be issued to Mr Jurman (or his nominee(s)) under Resolution 7:

- the maximum number of Management Options to be issued to Mr Jurman is 1,000,000;
- Subject to Shareholder approval being obtained, a letter of offer for the issue of the Management Options will be sent to Mr Jurman (**Offer**). Subject to Mr Jurman’s acceptance of the Offer, the Management Options are intended to be issued as soon as possible following the Meeting, but in any event, no later than three (3) months after the date of the Meeting;
- the Management Options are being issued to Mr Jurman for nil cash consideration in satisfaction of services provided by Mr Jurman and the terms of the issue are set out in further detail above at section 3.2;
- the Management Options will be issued to Mr Jurman (or his nominee), who is not a related party of the Company; and

- no funds will be raised from the issue of the Management Options to Mr Jurman as the Management Options are being issued in consideration for services provided by Mr Jurman.

The Directors recommend that you vote in favour of this Ordinary Resolution as the issue of the Management Options to Mr Jurman will provide Mr Jurman with reward and incentive for future services he will provide to the Company to further the progress of the Company.

5. Resolution Eight - Approval to Adopt Employee Option Incentive Plan

Pursuant to Resolution Eight, the Company is seeking Shareholder approval to update the Company's Employee Option Incentive Plan (the **Plan**), and for the potential future issue of securities under the Plan as an exception to Listing Rules 7.1 and 7.1A.

5.1 Background

The Company seeks to modernise, update and replace the existing Plan which was implemented in 2008 and modified in 2013 as a means of rewarding and incentivising its key employees. A summary of the terms of the updated Plan are set out in Annexure A to this Explanatory Memorandum.

5.2 Listing Rules

As discussed above at section 2.2, under Listing Rule 7.1, a listed company is generally prevented from issuing "securities" (including shares or options) that would equate to (when all other issues of securities are aggregated) 15% of its share capital in any 12 month period, without first obtaining shareholder approval. 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. As a result, any issue of options by the Company to eligible employees under the Plan would reduce the Company's 15% capacity under Listing Rule 7.1, or the Company's 10% capacity under Listing Rule 7.1A.

Exception 9 of Listing Rule 7.2 however, allows the Company to issue "securities" without specific shareholder approval and without reducing the 15% capacity under Listing Rule 7.1 or 10% capacity under Listing Rule 7.1A, where shareholders of the Company have approved the issue of securities under an employee share and option plan (like the Plan) as an exception to Listing Rules 7.1 and 7.1A, within three years prior to the issue of the securities. Resolution Eight is being put to shareholders for this purpose and will allow the Company to utilise Exception 9 to Listing Rule 7.2 for three years from the date of the Resolution being passed.

5.3 Information for Shareholders

In accordance with Exception 9 of Listing Rule 7.2, the Company advises as follows:

- there have not been any options issued under the Plan since the last approval received in November 2013; and
- a summary of the key terms of the Plan are set out in Annexure A.

Voting restrictions

There are restrictions on voting on Resolution Eight, by a Director and any associate of a Director and Key Management Personnel and their Closely Related Parties. For additional details please refer to the Voting Exclusion Statements in Resolution Eight of the Notice of Meeting.

6. Resolution Nine - Issue of options to Hartleys Limited

6.1 Introduction

As part of the Placement announced on 9 March 2017 and completed on 17 March 2017 the Company has agreed, subject to obtaining Shareholder approval, to issue 6,000,000 unlisted options (**Hartleys Options**) to Hartleys as Lead Manager of the Placement and for providing advice in relation to equity markets, strategic advice in terms of market positioning and corporate strategy.

Pursuant to Resolution Nine, the Company is seeking Shareholder approval for the grant of the Hartleys Options to Hartleys. The Hartleys Options will have an exercise price of \$0.20 per share, exercisable at any time over a two year period from the date of issue

As discussed above at section 2.2, under Listing Rule 7.1, a listed company is generally prevented from issuing "securities" (including shares or options) that would equate to (when all other issues of securities are aggregated) 15% of its share capital in any 12 month period, without first obtaining shareholder approval. In order to obtain such approval, the notice of meeting for the meeting at which approval is given must contain certain information, as required under Listing Rule 7.3.

The effect of Resolution 9 will be to allow the Company to issue the Hartleys Options to Hartleys during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under listing Rule 7.1.

6.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Hartleys to be issued to Hartleys under Resolution 7:

- the maximum number of Hartleys Options to be issued to Hartleys is 6,000,000;
- Subject to Shareholder approval being obtained, the Hartleys Options are intended to be issued as soon as possible following the Meeting, but in any event, no later than three (3) months after the date of the Meeting;
- the Hartleys Options are being issued to Hartleys for nil cash consideration and the terms of the issue are set out in further detail at section 6.3;
- the Hartleys Options will be issued to Hartleys (or their nominee), who is not a related party of the Company; and
- no funds will be raised from the issue of the Hartleys Options to Hartleys as the Hartleys Options are being issued in consideration for services provided by Hartleys.

The Board recommends that you vote in favour of this Ordinary Resolution as the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.3 Hartleys Option Terms

The Hartleys Options are to be issued for no consideration, with an exercise price of \$0.20. The terms of the Hartleys Options are to be the same as the terms of the Management Options (set out in 3.2 above), with the exception of the Vesting Condition and expiry date, as follows:

- The Hartleys Options will vest immediately on issue.
- The Hartleys Options will expire and be forfeited (if the Hartleys Options have not already been forfeited) on the date that is two years after their issue.

7. Interpretation

ASIC means the Australian Securities & Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691.

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.

Chair means the person appointed to the position of chairman of the Board.

Chris Hartley Options means an option to acquire a Share on the terms and conditions set out in section 3.2 (for the purposes of Resolution 6).

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 mean 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 memorandum accompanying the Notice.

Hartleys means Hartleys Limited ABN 33 104 195 057.

Hartleys Options means an option exercisable by Hartleys to acquire a Share on the terms and conditions set out in section 6.3 (for the purposes of Resolution 9).

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.

Management Option means an option to acquire a Share on the terms and conditions set out in section 3.2 (for the purposes of Resolutions 4, 5, 6 and 7).

Market Price means closing market price as that term is defined in the Listing Rules.

Meeting means the General Meeting of Shareholders to be held on 28 April 2017.

Moller Options means an option to acquire a Share on the terms and conditions set out in section 3.2 (for the purposes of Resolution 4).

Mosig Options means an option to acquire a Share on the terms and conditions set out in section 3.2 (for the purposes of Resolution 5).

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

Options mean an option to subscribe for Shares.

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

Participant means an Eligible Person or Eligible Associate as defined by the Performance Rights Plan.

Performance Right means a right granted in accordance with the terms of the Performance Rights Plan.

Resolution means a resolution to be proposed at the Meeting.

Shareholder means a holder of Shares in the Company.

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

Stantons means Stantons International Securities Pty Ltd ABN 42 128 908 289.

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 Paul Jurman (Company Secretary):

Platina Resources Limited

Street address: Level 2, Suite 9, 389 Oxford Street, Mount Hawthorn WA 6016

Postal address: PO Box 281, Mount Hawthorn WA 6915

Ph: (07) 5580 9094 | **Fax:** (08) 9380 6761

Email: admin@platinaresources.com.au

Annexure A

Platina Resources Limited ABN 25 119 007 939 Employee Option Incentive Plan

SUMMARY OF TERMS AND CONDITIONS OF THE PLAN

1. The Plan is to extend full-time or part-time continuing employees of Platina Resources Limited ACN 119 007 939 (**Company**) or an associated body corporate of the Company as the Board may in its discretion determine (**Eligible Employees**).
2. The total number of Securities which may be offered by the Company under this Plan shall not at any time exceed 5% of the Company's total issued Shares when aggregated with the number of Securities issued or that may be issued as a result of offers made at any time during the previous three year period under:
 - i. an employee incentive scheme covered by ASIC CO 14/1000; or
 - ii. an ASIC exempt arrangement of a similar kind to an employee incentive scheme.
3. The Options are to be issued for no consideration (**Issue Price**) on the date of their issue (**Issue Date**).
4. The exercise price of an Option is to be determined by the Board at its sole discretion, but not less than a premium of ten percent (10%) to the Market Price (being the average closing price of shares on ASX on the five (5) Business Days immediately preceding the time of issue of the shares of the Company on the ASX at the time of issue) (**Exercise Price**).
5. The Vesting Date will be any such date or dates with respect to the Options or tranches of Options (as the case may be) as may be determined by the Board from time to time.
6. The Option Commencement Date will be the later of;
 - a. the Issue Date; and
 - b. the Vesting Date.
7. The Option Exercise Period commences on the Option Commencement Date and ends on the earlier of:
 - a. the expiry date determined by the Board;
 - b. the Business Day after the expiration of three months (3), or any longer period which the Board may determine, after the Eligible Employee ceases to be employed or ceases to be a director (if the Eligible Employee is also not employed) by the Company or an associated body corporate of the Company; or
 - c. the Eligible Employee ceasing to be employed by the Company or an associated body corporate of the Company due to fraud or dishonesty.
8. Eligibility to participate is determined by the Board. Eligibility is restricted to Eligible Employees of the Company or an associated body corporate of the Company. The Board is entitled to determine:
 - a. subject to paragraph 2 above, the total number of Options to be offered in any one (1) year to Eligible Employees;
 - b. the Eligible Employees to whom offers will be made; and
 - c. the terms and conditions of any Options granted, subject to the Plan.

9. Participants do not participate in dividends or in bonus issues unless the Options are exercised.
10. While the Option holders do not have any participating rights in new issues of securities in the Company during the term of any Options held, the Option holders shall be afforded a period of at least ten (10) Business Days before the record date to determine entitlements to the issue, to exercise the Options and it shall be a condition of the Options that any entitlements to bonus issues of securities are only available to Option holders in the event of a prior exercise of Options.
11. In the event that a rights issue is made by the Company during the term of the Options at a discount to the independently ascertained value of the Shares, then the Company shall be obliged to adjust the exercise price for the Options in accordance with a specific formula.
12. The Board has the right to vary the entitlements of all participants to take account of the effective capital reconstructions, bonus issues or rights issues.
13. The Board may vary the Plan.
14. At any time from the date of an Offer under the Acceptance Date of the Offer, the Board undertakes that it shall provide information as to:
 - a. The Current Market Price of the Shares; and
 - b. The Exercise Price of the Shares where this is calculated as at the date of the Offer,to any Participant by mail (or such other form of notification as agreed by the Company and the Participant) within five (5) Business Days of a written request to the Company from that Participant to do so.

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: Level 2, Suite 9, 389 Oxford Street, Mount Hawthorn WA 6016

Postal address: PO Box 281, Mount Hawthorn WA 6915

Ph: (07) 5580 9094 | **Fax:** (08) 9380 6761

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 26 April 2017. 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 281
Mount Hawthorn WA 6915

 **By fax:** +61 8 9380 6761

 **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 Chair of the Meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 General Meeting of Platina Resources Limited to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 28 April 2017 at 10.30am (Brisbane time) and at any adjournment of that meeting.

 **IMPORTANT NOTE**

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. If the Chair of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chair to exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by the Chair 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 Chair of the meeting will become your proxy in respect of that Resolution. If you do **not** wish to authorise the Chair 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 Chair) 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 Resolutions 4, 5, 6, 7 and 8 (being resolutions connected directly or indirectly with the remuneration of members of the Company's Key Management Personnel).

If the Chair is (or becomes) your proxy, you can direct the Chair 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 Chair to vote in accordance with the Chair's voting intention. In particular, if the Chair 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 Chair to exercise your proxy on Resolutions 4, 5, 6, 7 and 8 even though Resolutions 4, 5, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of Key Management Personnel (and the Chair is a member of Key Management Personnel).

In exceptional circumstances, the Chair 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 Dr Chris Hartley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of Previous Issue of Placement A Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of Previous Issue of Placement B Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Issue of Options to Mr Brian Moller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of Options to Mr Rob Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Options to Dr Chris Hartley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Issue of Options to Mr Paul Jurman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval to amend Employee Option Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Issue of Options to Hartleys Limited	<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 & Sole Company Secretary

Contact: _____

Securityholder 2

Director

Phone: _____

Securityholder 3

Director/Company Secretary

Date: _____