

10 April 2017

Platina Resources commences 2017 drilling program at Owendale

ASX Release: PGM

Highlights

- **Platina commences percussion and diamond core drilling program comprising more than 100 holes for approximately 3,000m at the Owendale Scandium, Cobalt, Nickel and Platinum project in central NSW.**
- **The 2017 program has four objectives:**
 - **Increase confidence in the scandium resource to convert Inferred and Indicated Mineral Resources into Measured Mineral Resources;**
 - **Increase the size of the cobalt resource;**
 - **Provide other key information for the feasibility, including geotechnical information for mining / process plant studies and water availability; and**
 - **Provide sample material for the pilot plant test program to commence in July.**

Platina Resources Limited (ASX: PGM) is pleased to advise a 3,000m drilling program at the Company's Owendale Scandium, Cobalt, Nickel and Platinum project in central NSW has commenced.

The program will provide further confidence in the cobalt and scandium Mineral Resource as well as adding to the Mineral Resource inventory.

The program will consist of over 100 holes of predominantly percussion drilling with some diamond core drill holes and is expected to take three weeks to complete.

The drilling will principally target resource definition drilling for the Feasibility Study program as well as some sterilisation drilling, step out extension drilling and cobalt / scandium exploration drilling. The resource definition drilling is aimed at converting existing Inferred and Indicated Resources to Measured Mineral Resource at the Owendale North prospect.

Diamond core drilling is included for geotechnical assessment.

Additional water monitoring bores will be drilled to supplement the existing bore coverage as part of the ongoing feasibility and environmental studies.

An onsite weather station was installed during March as part of the ongoing environmental base line work program.

A Pre-Feasibility Study is due for completion during Q2 2017 and a Definitive Feasibility Study due by the end of 2017.

Owendale has a cobalt Mineral Resource of **9.0 Mt at 0.15% Co containing 13,200 tonnes of cobalt at a 0.1% cobalt cut-off** and a partly overlapping scandium Mineral Resource of **27.9 Mt at 385 ppm scandium containing 16,500 tonnes of scandium at a 300ppm Sc cut-off** (refer ASX announcement dated 14 February 2017).

Managing Director Rob Mosig said the drilling would also provide samples for a continuous pilot plant program, which is expected to commence in late July.

“The drilling will allow Platina to continue investigations into the significant cobalt resource, with a view to adding more resources, and complete routine sterilisation drilling and water bore investigations as part of Platina’s Feasibility Study which is currently in progress,” Mr Mosig said.

Platina expects the drilling will be complete in three weeks, subject to weather conditions, with analyses results for the cobalt resource anticipated by mid-June.



Drilling at Owendale North prospect (8 April 2017)



Laterite sample material from Owendale North prospect drilled 8 April 2017

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