

9 May 2017

ASX Release: PGM

OWENDALE DRILLING COMPLETED

Highlights

- **Drilling completed at Owendale with**
 - **136 percussion holes for 3,660 m**
 - **7 diamond core holes for of 132 m**
- **Drilling expected to provide further confidence in the cobalt and scandium Mineral Resource at Owendale as well as increase the Mineral Resource inventory**
- **Drilling has also provided all key Feasibility Study sampling requirements anticipated**
- **Feasibility Study team appointed with PFS due this quarter.**



Aircore drilling at dawn

Platina Resources Limited (ASX: PGM) is pleased to advise that the drilling program has completed at the Company's Owendale scandium, cobalt, platinum and nickel project in central NSW. The drilling comprised:

- 136 percussion holes for 3,660 m of predominantly aircore and limited reverse circulation drilling and
- 7 diamond core holes for 132 m

The drilling program is aiming to provide further confidence in the cobalt and scandium Mineral Resource as well as adding to the Mineral Resource inventory. It is targeting 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 Resources at the Owendale North prospect.

The percussion drilling will provide the large quantity of material required for the bulk and pilot test programs.

The percussion drilling also included 11 water monitoring holes for the Feasibility Study and two water exploration holes, which both successfully intersected significant water.

All the percussion drilling except for the two water exploration drill holes are in potentially mineralised areas and will contribute to the Mineral Resource definition.

Diamond drilling for geotechnical and environmental sampling was also carried out, with a geotechnical engineer from ATC Williams onsite last week. The diamond drilling included five drill holes targeting potential pit wall areas and two shorter holes targeting foundation design requirements.

The Pre-Feasibility Study is due for completion during Q2 2017 and a Feasibility Study due by the end of 2017. Prudentia Process Consulting Pty Ltd of Brisbane will lead the engineering studies.



Diamond core drilling



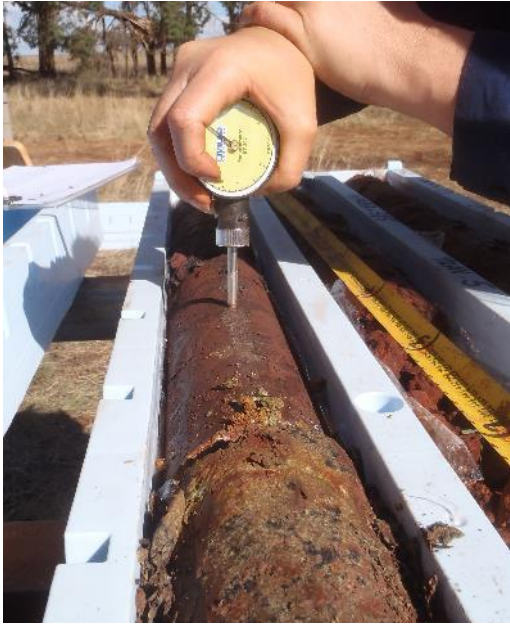
Water monitoring bore hole standpipe



Aircore drilling



Manganese rich laterite with high Co indicated by hand held XRF



Geotechnical field testing of drill core



Percussion sample of the prospective laterite zone

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