

15 MAY 2018

Appointment of Managing Director – Corey Nolan

Platina Resources Limited (“Platina”) is pleased to announce the appointment of experienced mining executive Mr Corey Nolan as Managing Director and Chief Executive officer.

Platina Executive Director, Chris Hartley, commented:

“We look forward to Corey joining our team to provide the leadership to move Owendale and our other projects forward to successful outcomes. Corey is a highly experienced executive with a broad set of skills, particularly relating to project development for speciality metals.”

Mr Nolan’s immediate focus will be to advance the Owendale scandium project through to development by completing the definitive feasibility study, permitting, off-take and financing. In addition, Mr Nolan will also be examining ways to realise value for shareholders from the Company’s portfolio of other assets. Mr Nolan’s appointment comes at a pivotal time in the development of the Owendale project as it progresses through the definitive feasibility stage, and securing off-take and financing, become critical to achieve the Company’s objective of becoming Australia’s first major producer of scandium oxide.

Mr Nolan is an accomplished mining executive and experienced public company director with more than 25 years’ experience focused on the acquisition, funding, exploration and development of resource projects.

Most recently, Mr Nolan was Chief Executive Officer at Sayona Mining Limited. Mr Nolan was instrumental in the identification, negotiation, due diligence and financing the acquisition of the Authier lithium project in Canada. Since acquisition, Mr Nolan was responsible for overseeing a major expansion of the Authier lithium resource, numerous metallurgical testing programs, a pre-feasibility study and definitive study which is underway. During Mr Nolan’s tenure, Sayona Mining’s market capitalisation has materially increased and he has raised a significant amount of equity capital to fund the Authier work programs.

Mr Nolan was previously Managing Director of former ASX/AIM listed Leyshon Resources Limited and Managing Director (2009 – 2013) and Non-Executive Director (2013 to present) of ASX-listed, Elementos Limited.

Mr Nolan’s qualifications include a Bachelor of Commerce and a Masters Degree in Mineral and Energy Economics. Mr Nolan is also a graduate of the Australian Institute of Company Directors.

Under the terms of his agreement, Mr Nolan will be entitled to a base salary of \$323,000 per annum (including super). He will be entitled to receive bonuses up to 50% of his base remuneration subject to meeting agreed key performance indicators (**KPI's**).

Additionally, subject to shareholder approvals being obtained, the Company has also agreed to grant:

- 4,000,000 options exercisable at \$0.20 on or before 31 December 2019; and
- 2,000,000 Performance Rights, free of any consideration, convertible into fully paid Shares on the basis of one Performance Right converts to one Share subject to meeting agreed KPI's over a 2-year period.

The Company may terminate without cause on 6 months' notice and Mr Nolan may terminate on 6 months' notice.

Mr Nolan's appointment will be effective from 1 August 2018 and Dr Chris Harley will continue as acting CEO in the meantime.

For further information, please contact:

Chris Hartley, Executive Director

Tel: (+61) 7 5580 9094

Email: admin@platinareources.com.au