Platina Resources Limited (ASX: PGM) is pleased to provide shareholders an update on activities across its portfolio of precious and speciality metal projects.

**Owendale Scandium Project**

The Company is making excellent progress advancing the Definitive Feasibility Study ("DFS"), Environmental Assessment and permitting activities. The DFS which is due for completion in the 4Q2018 will incorporate data from successful work programs which include:

* Pilot metallurgical program – a 6 tonne bulk representative sample was processed at the SGS pilot facility in Perth and successfully refined into 99.99% scandium oxide product at the Element 21 facility in Brisbane. The product is expected to be saleable into both the solid oxide fuel cell and aluminium alloy markets; and
* In-fill resource drilling – a recent drilling program has expanded the zones of high-grade mineralisation within future mining areas. An upgraded JORC Mineral Resource is being finalised and will be reported shortly.

On completion of the DFS, an Environmental Assessment and Mining Lease Application will be lodged with the New South Wales Government.

The Company is now working on establishing the Condobolin site for a future processing facility. An office facility has been established on site and remediation work by the Shire Council is nearing completion.

The Company plans to commence a scandium off-take marketing program in late August, targeting potential customers in the USA, Europe, Asia and Australia. Once off-take agreements are established, the Company will be able to pursue financing options for the first phase development.

Significant interest is being generated by the Company’s advanced activities at Owendale. A number of approaches have been made expressing interest in the Owendale asset and/or off-take agreements.

The Company believes that Owendale has significant development potential due to its key features and attractions which include:

* One of the highest-grade scandium resources projects in the western world;
* Potential from by-product credits including nickel-cobalt intermediate products and high purity alumina;
* Excellent infrastructure including access to labour, water, rail, sealed roads and water;
* Separating the mining and processing facilities to simplify the permitting process; and
* Anticipated modest capex for a phased development approach which leverages the strong anticipated demand growth for lightweight aluminium-scandium alloys.
The Company will keep the market updated as developments occur.

**Skaergaard**

The Company owns 100% of the Skaergaard project in Greenland which is one of the world’s largest undeveloped gold and palladium deposits outside of South Africa and Russia. The Company has historically invested substantial funds in the development of the asset including drilling, metallurgy and technical studies.

The Company believes that Skaergaard is a very valuable asset with significant upside potential. The Company has recently received conditional offers, including sale, joint venture and spinout. The Company is currently reviewing its options for advancing the project and how to best generate a return from the significant historical investment. As such, the Company is going to engage a suitably qualified and experienced advisor to assist with this process.

**Munni Munni**

The Munni Munni project is subject to an earn-in by Artemis Resources Limited (“Artemis”) who can acquire a 70% interest in the project by spending $750,000. Company representatives recently visited the Munni Munni project to assess the activities performed by Artemis during the earn-in period. Documentation in regard to the joint venture is currently being finalised and the market will be updated in due course on the outcomes of the joint venture and exploration activities undertaken at the project.

**Growth Opportunities**

The Company is examining a number of new growth opportunities which it believes have the potential to enhance the value of the Company. These include new projects and value-adding of existing projects including the potential for producing scandium master alloy, nickel-cobalt intermediate products and high purity alumina.

We believe 2018/2019 will be a transformative year for Platina as we evolve from the exploration-stage to the development-stage at Owendale. The Company will also continue to develop a pipeline of new opportunities by leveraging its exploration and development experience and expertise.

**For further information, please contact:**

Corey Nolan, Managing Director
Tel: (+61) 7 5580 9094
Email: admin@platinaresources.com.au

**About Platina Resources Limited**

Platina Resources Limited (ASX: PGM) is an Australian-based exploration and development company focused on precious and specialty metals, particularly platinum group metals and the strategic metal scandium.

The Company’s flagship project is Owendale in central New South Wales, one of the largest and highest grade scandium deposits in the world, which has the potential to become Australia’s first scandium producer with cobalt, platinum and nickel credits. A Feasibility Study for Owendale is underway and due in late 2018.

The Company also owns 100% of the Skaergaard project in Greenland. This is one of the world’s largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.