

29 August 2019

SHARE PURCHASE PLAN LAUNCHED TO FUND NEW GROWTH PROJECTS.

Platina Resources Limited (**Platina or the Company**) is pleased to announce an underwritten Shareholder Share Purchase Plan (“SPP”) to raise \$1.25 million before costs and a proposed Placement targeted to raise up to an additional \$1.25 million (“Top-Up Placement”) (together the “Offer”).

The SPP provides an opportunity for shareholders to apply for parcels of new shares in the Company valued between \$500 and \$15,000. Registered holders of fully paid ordinary shares as at 5.00pm (EST) on 28 August 2019 (Record Date) with a registered address in Australia or New Zealand will be eligible to participate in the Offer.

The issue price will be determined at the issue date of new shares under the SPP based on a 20% discount to the volume weighted average price of Company shares traded on the ASX during the five trading days immediately prior to the issue date of the new shares on which sales in Company shares were recorded, rounded up to the nearest 0.1 cent (Issue Price).

Subject to finalisation and execution of legal documentation, Patersons Securities will underwrite the SPP offer to the amount of \$1.25 million, subject to standard underwriting terms and conditions, and act as the lead manager.

Additionally, the Company proposes to raise an additional circa \$1.25 million through a Top-Up Placement to further strengthen its balance sheet by way of a placement of shares. The Issue Price for shares under the Top-Up Placement will be the same as under the SPP.

Funds raised under the Offer will be used to advance the Company’s project portfolio and cover other costs, including:

- Completing the Blue Moon transaction, and funding the planned exploration and drilling activities for the Blue Moon zinc project;
- The ongoing scandium market development and permitting activities for the Platina Scandium Project;
- Exploration costs for the Skaergaard gold and platinum group metal project in Greenland;
- Maintenance and holding costs for the Munni Munni (30% interest);
- Provide general working capital; and
- Corporate and Offer costs.

New frontiers New growth



Further details of the company's current activities are set out in the announcements made to ASX and are available from ASX, or our website at www.platinaresources.com.au.

Details of how to participate in the Offer will be set out in the terms and conditions of the Share Purchase Plan, which will be issued to eligible shareholders shortly.

An eligible shareholder that does not wish to participate in the SPP is not required to do anything and may disregard the offer documents. In this event, the number of shares held by that eligible shareholder will not change but the percentage of their shareholding in the Company will be diluted.

<ENDS>

For more information:

Corey Nolan
Managing Director
Phone +61 (0)7 5580 9094
admin@platinaresources.com.au

Gareth Quinn
Corporate Affairs Manager
Mobile: 0417 711 108
gareth@republicpr.com.au