

Notice of Annual General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 27 November 2019

Time of Meeting: 3:30pm (Brisbane time)

Place of Meeting: Level 8, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** will be held at 3:30pm (Brisbane time) on Wednesday, 27 November 2019 at the offices of HopgoodGanim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice. Terms and abbreviations used in this Notice are defined in Section 5 of the Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company's Annual Financial Report comprising the financial reports, the declaration of the directors, the director's reports, the Remuneration Report and the auditor's reports for the Company and its controlled entities for the financial year ended 30 June 2019. The Company's reports can be accessed on the Company's website at www.platinareources.com.au.

1. Resolution One – Re-election of Brian Moller as a Director

To consider and, if thought fit, pass the following as an Ordinary Resolution, without modification:

"That Brian Moller, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and ASX Listing Rule 14.4, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

2. Resolution Two - Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution, without modification:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2019 (as set out in the Directors Report) be adopted."

The vote on this Resolution Two is advisory only and does not bind the Directors of the Company.

VOTING EXCLUSION STATEMENT - Section 250R(4) of the Corporations Act

A vote must not be cast (in any capacity) on Resolution Two by or on behalf of either of the following parties:

- (a) a member of the Company's Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report;
- (b) a Closely Related Party of such a member.

However, a vote may be cast on Resolution Two by the above persons if:

- (a) the person does so as a proxy; and
- (b) the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- (c) either:
 - (1) the appointment as a proxy is in writing and specifies how the proxy is to vote on Resolution Two; or
 - (2) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (A) does not specify the way the proxy is to vote on the resolution; and
 - (B) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the chair of the Meeting will be cast by the chair of the Meeting and counted in favour of the Resolutions the subject of this Meeting, including Resolution Two, subject to compliance with the Corporations Act. In exceptional circumstances, the chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

3. Resolution Three – Ratification of Previous Issue of Shares under Listing Rule 7.1

To consider and, if thought fit, to pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 4,357,129 Shares on 9 October 2019 at an issue price of \$0.021 per Share for a consideration of \$91,500 to investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act.”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast in favour of Resolution Three by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

SPECIAL BUSINESS

4. Resolution Four – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass the following Special Resolution, with or without amendment:

“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of this AGM, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**).”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast in favour of Resolution Four by or on behalf of a person and any associates of that person who:

- (a) is expected to participate in the issue of the Placement Securities; or
- (b) will obtain a material benefit as a result of the issue of the Placement Securities, (except a benefit solely by reason of being a holder) of Shares.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board



Paul Jurman
Company Secretary
17 October 2019

Explanatory Memorandum

Introduction

This Explanatory Memorandum is provided to Shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at 3:30 pm (Brisbane time) on Wednesday, 27 November 2019 at the offices of HopgoodGanim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms and abbreviations used in this Explanatory Memorandum are defined in Section 5.

Consider the Company's 2019 Annual Report

In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report. The annual financial report was released to the ASX on 30 September 2019 and subsequently dispatched to shareholders as required.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the Meeting.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.platinaresources.com.au.

1. Resolution One – Re-Election of Brian Moller as a Director

Mr Brian Moller retires by rotation at the AGM in accordance with rule 13.2 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election as a Director.

In accordance with ASX Listing Rule 14.4 and under Rule 13.2 of the Company's Constitution, one-third of Directors or if their number is not a multiple of three then the number nearest to but not more than one-third of the Directors for the time being, are required to retire at each annual general meeting (excluding directors seeking election at the meeting for the first time, or the Managing Director) and are eligible for re-election.

Mr Moller retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Moller's qualifications and experience

Mr Moller was appointed as a Non-Executive Director of the Company on 30 January 2007 and appointed Non-Executive Chairman on 1 January 2017.

Brian Moller is a corporate partner in the Brisbane-based law firm HopgoodGanim Lawyers, the Australian solicitors to the Company. He was admitted as a Solicitor in 1981 and has been a partner at HopgoodGanim since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

Brian Moller holds an LLB (Hons) from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Brian Moller acts for many publicly-listed resource and industrial companies and brings a wealth of experience and expertise to the board, particularly in the corporate regulatory and governance areas. Mr Moller is a non-executive director of DGR Global Limited, Dark Horse Resources Limited and Chairman of Lithium Consolidated Mineral Exploration Limited, Aus Tin Mining Ltd and SolGold PLC.

Mr Moller does not hold any shares in the Company, however he holds 2,000,000 unlisted options (exercisable at \$0.20 expiring on 31 December 2019).

The ASX Corporate Governance Council (Recommendation 2.1) defines independence as being free from any interest, position, association or relationship that could materially influence– or could reasonably be perceived to materially influence– the director’s capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally.

In the context of Director independence, “materiality” is considered from both the Company’s and the individual director’s perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. An item is presumed to be material (unless there is qualitative evidence to the contrary) if it is equal to or greater than 10% of the appropriate base amount.

Qualitative factors considered included whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the director in question to shape the direction of the Group.

In accordance with the Council’s definition of independence above and the materiality thresholds set, the Directors do not consider Mr Moller to be independent, as he is a principal of a material professional advisor to the Group.

Directors’ Recommendations

The Directors (with Mr Moller abstaining) recommend that you vote in favour of this Ordinary Resolution.

2. Resolution Two - Remuneration Report

The Remuneration Report is set out in the Directors’ Report section of the Annual Report. The Annual Report is available to download on the Company’s website, www.platinaresources.com.au.

Under Section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company.

Under the Corporations Act, if at least 25% of the votes cast on the resolution are voted against adoption of the Remuneration Report at two consecutive Annual General Meetings, the Company will be required to put to shareholders a resolution at the second of those Annual General Meeting’s proposing the calling of an extraordinary general meeting to consider the election of directors of the Company (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the spill resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second Annual General Meeting. All of the directors who were in office when the second (consecutive) Directors’ Report was considered at the second (consecutive) Annual General Meeting, other than the Managing Director, will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as directors are approved will be the directors of the Company.

At the 2018 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2018 Annual Report.

In summary the Remuneration Report:

- explains the Board’s policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- explains the relationship between the Board’s remuneration policy and the Company’s performance;
- sets out remuneration details for each Key Management Personnel; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

2.1 Voting restrictions on Key Management Personnel and their proxies and Closely Related Parties

A voting exclusion statement is set out under Resolution Two in the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution Two, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

2.2 Directors' Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

3. Resolution Three - Ratification of Previous Issue of Shares under and Listing Rule 7.1

3.1 Introduction

On 9 October 2019, the Company advised that it raised a total of \$1.25 million (before costs) pursuant to the Company's Share Purchase Plan (SPP). The Company received \$1.1585 million from eligible shareholders subscribing for new fully paid ordinary shares under the SPP. The SPP was intended to raise \$1.25 million and was fully underwritten by Patersons Securities Limited (**Patersons**). Nominees of Patersons subscribed for the remaining \$91,500 of the underwritten amount (totaling 4,357,143 Shares). A total of 59,523,731 Shares were issued at \$0.021 under the SPP. 55,166,667 Shares were issued under ASX Listing Rule 7.2, Exception 15 and are not subject to shareholder approval. The balance of 4,357,143 Shares issued to nominees of Patersons were issued within the Company's 15% placement capacity under ASX Listing Rule 7.1.

3.2 ASX Listing Rules 7.1, 7.1A and 7.4

Under Chapter 7 of the ASX Listing Rules, there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period without shareholder approval.

The Company issued 4,357,143 Shares in reliance on its capacity pursuant to Listing Rule 7.1. ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. ASX Listing Rule 7.5 sets out the information that must be included in the notice of meeting for such deeming to occur.

Approval is sought under Resolution Three to allow the Company to ratify the issue and allotment of 4,357,143 Shares not previously approved by Shareholders pursuant to ASX Listing Rule 7.1. If Resolution Three is approved, it will have the effect of refreshing the Company's ability, to the extent of the 4,357,143 Shares, to issue further Shares pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution Three is not passed, 4,357,143 Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

The following information is provided in relation to Resolution Three to Shareholders for the purposes of obtaining Shareholder approval of the issue of the 4,357,143 Shares pursuant to and in accordance with ASX Listing Rule 7.5:

- (a) 4,357,143 Shares were issued on 9 October 2019 pursuant to the Company's placement capacity under ASX Listing Rule 7.1;
- (b) the 4,357,143 Shares were allotted for consideration of \$0.021 per Share;
- (c) the issued 4,357,143 Shares are fully paid ordinary shares and rank equally with the existing Shares on issue;
- (d) the allottees of the 4,357,143 Shares were professional and sophisticated investor clients of Patersons who are exempt from the disclosure requirements of the Corporations Act. None of the allottees were related parties of the Company at the time of the Placement; and
- (e) the funds raised from this issue will be used to service and advance the Company's project portfolio, including completing the Blue Moon transaction, and funding the planned exploration and drilling activities for the Blue Moon zinc project and for general working capital.

A voting exclusion statement is included in the Notice.

3.3 Director's Recommendation

None of the Directors have a personal interest in the subject matter of Resolution Three. The Board believes that the Shareholder approval for the ratification of the issue of 4,357,143 Shares pursuant to the Placement is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution Three as it refreshes the Company's capacity to issue further securities representing up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4. Resolution Four – Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period

4.1 Introduction

Pursuant to Resolution Four, the Company is seeking Shareholder approval to issue an additional 10% of issued capital over a 12 month period in accordance with Listing Rule 7.1A.

If passed, and provided the number of Shares issued by the Company remains the same as at the date of the AGM, this resolution will allow the Company to issue and allot up to 32,364,997 Equity Securities (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the relevant class of Equity Securities (calculated over the last 15 days on which trades in the relevant class of Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if not issued within 5 trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary Shareholders by Special Resolution at the AGM, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the AGM (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

The Directors unanimously recommend that Shareholders vote in favour of Resolution Four.

4.2 Listing Rule 7.1A

4.2.1 General

(a) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its AGM it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As required by the Listing Rules, the Company's market capitalisation will be based on the closing price on the Trading Day before the AGM. The calculation of market capitalisation will be based on the Closing Price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 16 October 2019 the Company's market capitalisation was approximately \$6,796,649 based on the closing trading price on that date.

The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the AGM.

The Company is therefore an eligible entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company is no longer an eligible entity to undertake an Additional 10% Placement after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to undertake the Additional 10% Placement.

(b) Shareholder approval

The ability to issue the Placement Securities under the Additional 10% Placement is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the AGM. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at AGM.

4.2.2 Issue Period – Listing Rule 7.1A.1

Shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or

- (ii) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX.

If approval is given for the Additional 10% Placement at the AGM on 27 November 2019 then the approval will expire, unless there is a significant change to the Company's Business, on 27 November 2020.

4.2.3 Calculation for Additional 10% Placement – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid Shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

D is 10 percent.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

4.2.4 Equity Securities

Equity Securities issued under the Additional 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company. The Company currently only proposes to issue Shares under the Additional 10% Placement in addition to its 15% capacity permitted under Listing Rule 7.1.

4.2.5 Information to be given to ASX – Listing Rule 7.1A.4

If Resolution Four is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company will give to ASX:

- (i) a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market); and
- (ii) the following information required by Rule 3.10.5A of the Listing Rules, will be released to the market on the date of issue:
 - A. details of the dilution to the existing holders of Equity Securities caused by the issue;
 - B. where the Equity Securities are issued for cash consideration, a statement of the reasons why the Company issued the Equity Securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;
 - C. details of any underwriting arrangements, including any fees payable to the underwriter; and
 - D. any other fees or costs incurred in connection with the issue.

4.2.6 Listing Rule 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company will have on issue 323,649,966 Shares, and therefore has the capacity to issue:

- (i) 48,547,495 Equity Securities under Listing Rule 7.1; and
- (ii) 32,364,997 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as above).

4.3 Specific Information required by Listing Rule 7.3A

4.3.1 Minimum Price of securities issued under Listing Rule 7.1A – Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.3A.1, the issue price of the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be not less than 75% of the VWAP for the relevant class of Equity Securities over the 15 Trading Days immediately before:

- (i) the date on which the price the Placement Securities are to be issued at is agreed; or
- (ii) if the Placement Securities are not issued within 5 Trading Days of the date in paragraph 4.3.1(i) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

4.3.2 Risk of economic and voting dilution – Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if the Resolution for the Additional 10% Placement is passed by Shareholders and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing ordinary Shareholders of the Company. At the date of this Notice, the Company will have on issue 323,649,966 Shares, 11,000,000 unlisted options and 2,000,000 Performance Rights. On this basis, following approval of the Additional 10% Placement, the Company will have approval to issue an additional 32,364,997 Equity Securities. The exact number of Placement Shares to be issued under the Additional 10% Placement will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue than it is on the date of the AGM; and
- (ii) the Placement Securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the Placement Securities.

As required by Listing Rule 7.3A.2, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 1 also shows additional scenarios in which the issued capital has increased (by both 50% and 100% respectively) and the Market Price of the Shares has:

- decreased by 50%; and
- increased by 100%.

Table 1

Listing Rule 7.1A.2		Dilution		
		\$0.0105 50% decrease in Market Price	\$0.021 Market Price	\$0.042 100% increase in Market Price
Current Issued Capital 323,649,966 Shares	10% Voting Dilution	32,364,997	32,364,997	32,364,997
	Funds raised	\$339,832	\$679,665	\$1,359,330
50% increase in current Issued Capital 485,474,949 Shares	10% Voting Dilution	48,547,495	48,547,495	48,547,495
	Funds raised	\$509,749	\$1,019,498	\$2,038,995
100% increase in	10% Voting	64,729,993	64,729,993	64,729,993

current Issued Capital 647,299,932 Shares	Dilution			
	Funds raised	\$679,665	\$1,359,330	\$2,718,660

Assumptions and explanations for Table 1:

- the Market Price is based on the Closing Price of Shares on ASX on 16 October 2019;
- the above table only shows the dilutionary effect based on the issue of the Shares under the Additional 10% Placement and not any Shares issued under the 15% placement capacity under Listing Rule 7.1;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue; and
- the Company issues the maximum number of 10% Securities available to it under the additional 10% issue.

4.3.3 Final date for issue - Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the 12 months after the date of this AGM. The approval under Resolution Four for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the AGM.

4.3.4 Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Any funds raised from the issue of the Placement Securities are intended to be used as follows:

- general working capital; and/or
- funding the planned exploration and drilling activities for the Blue Moon zinc project; and/or
- funding the ongoing scandium market development and permitting activities for the Platina Scandium Project; and/or
- further evaluation of the Skaergaard Project in Greenland and the Munni Munni Project in Western Australia; and/or
- acquisition and identification of new exploration and development projects (including any expenses associated with such an acquisition or identification); and
- payment of any expenses associated with the issue of Placement Securities.

4.3.5 Equity Securities Issued for Non-cash consideration – Listing Rule 7.3A.4

The Company may issue Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

4.3.6 Company's Allocation Policy – Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of Placement Securities pursuant to the Additional 10% Placement. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors, including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities under the Additional 10% Placement have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the Additional 10% Placement will be the vendors of the new assets or investments.

4.3.7 Shareholder Approval previously obtained under listing rule 7.1A

The Company obtained Shareholder approval under Listing Rule 7.1A at the Company's last AGM held on 28 November 2018.

4.3.8 Equity Securities Issued in the previous 12 months

Pursuant to Listing Rule 7.3A.6(a), the Company has issued Shares in the 12 months preceding the date of this AGM. The total number of Equity Securities issued in the 12 months preceding this AGM and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12 month period are as follows:

	Equity Securities
Number of equity securities on issue at commencement of 12 month period	264,126,235 Shares 17,000,000 Unlisted Options 2,000,000 Performance Rights
Equity securities issued in prior 12 month period	59,523,731 Shares issued prior to the date of the Notice.
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	21.02% increase

Pursuant to Listing Rule 7.3A.6(b), details of Equity Securities issued in previous 12 months are as follows:

Date of issue:	9 October 2019
Number issued:	59,523,731 Shares
Class/Type of equity security:	Shares
Summary of terms:	Share Purchase Plan.
Names of persons who received securities or basis on which those persons was determined:	Share Purchase Plan offer was extended to all shareholders with an address in Australia and New Zealand.
Price at which equity securities were issued:	\$0.021
Discount to market price (if any):	20% discount to the 5 day VWAP immediately prior to the issue date of 9 October 2019
For cash issues	
Total cash consideration received:	\$1,250,000
Amount of cash consideration spent:	Nil.
Use of cash consideration:	All funds raised under the SPP will be used to service and advance the Company's project portfolio, including completing the Blue Moon transaction, and funding the planned exploration and drilling activities for the Blue Moon zinc project and for general working capital purposes.
Intended use for remaining amount of cash (if any):	Balance of cash from this issue plus cash on hand at the date of this notice will be used as detailed above.

4.3.9 Voting Exclusion Statement

A voting exclusion statement is included in this Notice.

Any inquiries in relation to the Notice or the Explanatory Memorandum should be directed to Paul Jurman (Company Secretary) on (07) 5580 9094.

5. Interpretation

AGM means annual general meeting.

ASIC means the Australian Securities & Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691.

Board means the board of Directors of the Company.

Business Day means a day on which all banks are open for business generally in Brisbane.

Chair means the person appointed to the position of chairman of the Board.

Closely Related Party (as defined in section 9 of the Corporations Act) of a member of the Key Management Personnel for an entity means:

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependant of the member or the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e) a company the member controls; or
- f) a person prescribed by the regulations for the purposes of the definition of closely related party.

Company means Platina Resources Limited ACN 119 007 939.

Corporations Act means the *Corporations Act 2001* (Cth).

Constitution means the constitution of the Company from time to time.

Directors mean the directors of the Company.

Equity Securities includes but is not limited to Shares, Performance Rights and options over issued and unissued shares in the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price means closing market price as that term is defined in the Listing Rules.

Meeting means the Annual General Meeting of Shareholders to be held on 28 November 2019.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying the Explanatory Memorandum.

Options mean an option to subscribe for Shares.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Performance Right means a right granted in accordance with the terms of the Performance Rights Plan.

Resolution means a resolution to be proposed at the Meeting.

Shareholder means a holder of Shares in the Company.

Shares means ordinary fully paid shares in the issued capital of the Company.

Special Resolution means a resolution:

- a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Trading Day has the meaning given to that term in the Listing Rules.

VWAP means in relation to particular securities for a particular period, the volume weighted average price of trading in those securities on the ASX market over that period.

Proxy, Representative and Voting Entitlement Instructions

Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, emailed or sent by facsimile transmission to the address listed below not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Online: www.linkmarketservices.com.au

(To vote online, select "Investor Login" and enter Platina Resources Limited or the ASX code PGM in the Issuer name field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Proxy Form), postcode and security code which is shown on the screen and click 'Login'. Select the "Voting" tab and then follow the prompts.)

By mail: Platina Resources Limited
C/- Link Market Services Limited
Locked Bag A14, Sydney South, NSW 1235, Australia

By facsimile: +61 2 9287 0309

By hand: Link Market Services Limited
1A Homebush Bay Drive
Rhodes, NSW 2138, Australia

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Brisbane time) on 25 November 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.


Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, any one of the shareholders should sign.
Power of Attorney:	To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Platina Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Platina Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3.30pm (Brisbane time) on Wednesday, 27 November 2019 at Level 8, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

Exercise of undirected proxies by Key Management Personnel

If a member of the Company's Key Management Personnel (other than the Chair) or their Closely Related Party is your proxy and you have not directed the proxy how to vote, that person will not vote your shares on Resolution 2 (being resolutions connected directly or indirectly with the remuneration of members of the Company's Key Management Personnel).


VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Re-election of Brian Moller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Previous Issue of Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3.30pm (Brisbane time) on Monday, 25 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Platina Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**