

Munni Munni Project Joint Venture Formed with Artemis Resources Limited

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Key Highlights:

- Artemis meets \$750,000 expenditure commitment to earn 70% of the Munni Munni project
- Munni Munni is Australia's largest JORC compliant Palladium resource¹
- New ZTEM and SAM surveys completed with interpretation to be completed once all data is compiled
- The Munni Munni Project is contiguous to Artemis tenements on all sides and is located approximately 20km from the company's 100% owned Radio Hill Operations
- Artemis – Platina new JV activities to also target gold mineralisation within Munni Munni package

Platina Resources Limited (ASX: PGM) announces that Artemis Resources Limited ("Artemis") has satisfied the conditions required to acquire a 70% interest in the Munni Munni Project in the West Pilbara.

Munni Munni is located in the Pilbara region of Western Australia. 100 kilometres south-east of Karratha. The Munni Munni Complex is one of Australia's most significant Platinum Group Metal ("PGM") occurrences in Australia. Historical exploration activities include drilling, metallurgical testing and geophysics. The project is situated 20 kilometres from the Artemis Radio Hill processing facility.

Platinum Group Potential Assessed

Artemis has initially assessed the potential for mining the PGM resource and identified opportunities to both costean and drill shallow holes (See Figure 1), looking to increase the potential of open pitable resources. The results of this work are being evaluated and will form the basis for a possible update of the Mineral Resource to JORC 2012.



Figure 1: Costean work and trays of diamond core from historical drilling

Conglomerate Gold Potential to be Targeted

During Artemis' review of all the historical data at Munni Munni, including a VTEM survey flown by Platina in 2010, Artemis has identified potential gold opportunities, both structurally hosted and as hydrothermal and/or detrital style. A series of geophysical surveys have been undertaken looking at sedimentary units that sit above and to the side of the Munni Munni Mafic Igneous Complex. These sediments were never focused on in the previous pursuit of platinum group elements where Reverse Circulation drilling was used to pre-collar diamond drilling targeting the deeper PGMs.

Artemis geologists have reviewed a number of drill logs and drill holes to better define possible conglomerate or paleo-placer gold potential. Some diamond drilling core still remains and this will be reviewed as part of a future exploration program.

Only the remaining diamond drill core provides the detail to review the prospective lithology from previous drilling.

A SAM (Sub Audio Magnetics - a proprietary technique of GAP Geophysics) was successfully used by Artemis at a number of their projects including Carlow Castle where the technique has clearly defined mineralised structures. A SAM survey has recently been completed over a small part of Munni Munni and final interpreted results will be reported when they become available. The survey is looking for potential structures within sediments that surround the Munni Munni Igneous Complex. A ZTEM survey by Geotech Airborne has also recently been completed. Data is being processed and will then be interpreted. Results will be reported when they become available.

Next Steps

Artemis-Platina joint venture geologists will review all the recent work completed once results come to hand for both the near surface PGM potential and to determine a gold focussed work programme to test the structural setting for possible conglomerate or paleo-placer gold targets.

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¹ ASX release dated 5 August 2015 "Artemis to earn a majority interest in Australia's largest Platinum deposit "

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.