

28 April 2021

Drilling starts at Munni Munni Project, one of Australia's largest undeveloped palladium deposits.

Drilling is underway at Platina Resources' part-owned Munni Munni Project near Karratha in Western Australia, host to one of Australia's largest undeveloped palladium deposits and endowments of platinum, gold and rhodium.

Platina controls a 30% interest in the project while partner Artemis Resources Limited (ASX:ARV) has the remaining 70% and is operator.

The palladium price has climbed to a record high over US\$2,900 per ounce, more than a 50% rise from a year ago. Gold and rhodium prices have also performed very strongly over the last 12 months.

"Given the significant increase in the price of palladium, gold and rhodium during the last year, this has enhanced the number of options available to create value from the project," said Platina Managing Director, Mr Corey Nolan.

"Platina is working very constructively with Artemis to assess a number of mutually beneficial options to realise value from the project."

The exploration program includes 10 reverse circulation holes (2,500m) and will facilitate the completion of a JORC (2012) compliant resource and the ongoing assessment of the acreage's mineralisation potential.

The Munni Munni Project comprises four mining licences and an exploration licence, covering a 64km² tenement area and has been the subject of a number of historical drilling programs, scoping studies, metallurgical testing programs and resource estimates.

This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.

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Going for Gold.

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ABOUT PLATINA RESOURCES

Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and into development.

The company has interests in the following projects:

- Challa Gold Project (100% interest) – Platina controls a 100% interest in the Challa Gold Project located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- Platina Scandium Project (100%) – located in central New South Wales, the project is 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.
- Munni Munni (30% interest) – Situated in the Pilbara region of Western Australia, the project is one of Australia’s most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.
- Investment in Blue Moon Zinc Corporation (6 million shares in TSXV listed MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.
- Investment in Major Precious Metals (49 million shares in CSE listed SIZE) – Major is a Canadian junior mining and exploration company whose flagship Skaergaard Project hosts one of the world’s largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.

For more information please see: www.platinareources.com.au

DISCLAIMER

Statements regarding Platina Resources’ plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources’ plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed.