

23 December 2025

## ASX RELEASE

# Drilling completed at Mt McKenna Gold Project and US\$1 million received from Scandium Project sale

**Platina Resources Limited (Platina or the Company) has completed phase 1 drilling at the Mt McKenna Gold Project, received US\$1 million from the scandium project sale and continues the process of optimising its tenement portfolio.**

### Mt McKenna Drilling Completed

The aircore drilling program comprised 6,056m across 126 aircore holes by two rigs at the northern section of the Target 2 area. Assays are expected in January 2026.

Drilling tested four interpreted splays off the regional Granite Well fault. Assays will support litho-geochemical classification of the bedrock and advance the understanding of any prevalent alteration halos for future targeting.

End-of-hole drill chips from historical drilling will continue to be collected across the tenement and these will be systematically mapped to identify favourable geological settings for future drill testing.

This geological mapping data combined with the new drill assays, results from historical end-of-hole geochemical sampling and a ground gravity survey will guide target generation across the 20km anomalous gold corridor on the tenement.

Meanwhile, further mapping, sampling and gravity surveys across the entire tenement in phases will continue in early 2026.

Platina Managing Director, Mr Corey Nolan said,

*“Platina has rapidly advanced a number of exploration programs at the Mt McKenna Project since its acquisition in September as the Company delivers on its immediate goal to identify drilling targets for the start of 2026. Mt McKenna is in a world-class gold producing region in close proximity to several significant mines including Genesis Minerals’ Laverton Project and Gold Fields’ Granny Smith Gold Mine.”*

### Early Release of US\$1 Million Scandium Project Warranty Retention Bond

Platina has received an early release of the US\$1 million (~A\$1.5 million @ AUD/USD 0.66) warranty retention bond relating to the sale of the scandium project in August 2023. The bond was being held on trust for 30 months subject to their being no breaches of the warranties relating to the sale agreement.

Platina can also receive an additional US\$2 million cash payment on approval of the Owendale (now called Burra) Mining Licence or three years (31 August 2026) from the signing of the binding sale contract.



## **Mt Narryer Project Tenement Surrendered**

Having reviewed all the historical data on the Mt Narryer Project, including results from the extensive exploration campaign by former joint venture partner Chalice Mining Ltd, Platina surrendered the Mt Narryer Project. However, Platina has sold all the exploration information relating to the Mt Narryer Project to Western Mines Group Ltd (ASX: WMG) for the equivalent of \$10,000 in WMG ordinary shares which will settle in early 2026.

## **Xanadu Tenement Sale Process**

Platina is expected to finalise the completion of the sale of the Xanadu Project in Western Australia to Kalamazoo Resources (ASX:KZR) in January 2026. Platina will receive 1,250,000 ordinary shares (at a deemed price of \$0.12 per share for total consideration of \$150,000) and retain a 1% Net Smelter Royalty. An additional \$500,000 will be payable should Kalamazoo define an Indicated JORC resource of at least 250,000oz at >0.5g/t Au across the Xanadu tenements within five years.

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

### **For more information:**

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### **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 on any of Platina Resources' mineral properties.

### **ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)**

Platina is an Australian-based company focused on advancing early-stage metals projects through exploration, feasibility, and permitting towards development. Shareholder value is created by monetising the projects through either sale, joint venture or development.

Platina controls a 100% interest in a portfolio of gold projects in the Yilgarn Craton in Western Australia. For more information please see: [www.platinaresources.com.au](http://www.platinaresources.com.au)



## REFERENCES TO PREVIOUS ASX RELEASES

The information in this report that relates to Exploration Results were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated as follows:

- New gold project in the world-class Laverton gold district, 3 September 2025
- Commencement of Exploration at the Mt McKenna Gold Project, 25 September 2025
- Mt McKenna Gold Project Exploration Update, 3 November 2025
- Aircore drilling underway at Mt McKenna Gold Project, 26 November 2025

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

## COMPETENT PERSON STATEMENT

The information in this Report that relates to the Mt McKenna Project exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.