

1 December 2009

Dear Shareholder

PLATINA RESOURCES LTD - NON-RENOUCEABLE RIGHTS ISSUE

Platina Resources Limited (**Company**) announced on the 30 November 2009 to the Australian Securities Exchange (**ASX**) a non-renounceable rights issue (**Rights Issue**). The Rights Issue will be on the basis of one (1) new fully paid ordinary share (**New Share**) for every two (2) existing fully paid shares held by shareholders of the Company as at 7.00 pm AEST on the 14 December 2009 (**Record Date**) at an issue price of twenty-five cents per New Share (\$0.25). In addition, for each two New Shares subscribed for shareholders will be issued with one free attaching option with an exercise price of \$0.35 and expiry date of 28 February 2011 (**Offer**).

The Offer will result in the issue of approximately 29,310,874 New Shares and 14,655,437 New Options being issued in the Company and is non-renounceable.

The Prospectus relating to this Rights Issue has been lodged with the Australian Securities & Investments Commission and ASX and is available on the ASX website at www.asx.com.au for inspection and also on the Company's website www.platinareources.com.au. The Prospectus and the Entitlement and Acceptance Form will be despatched to all shareholders of the Company registered at the Record Date.

The Rights Issue is not underwritten.

Timetable and important dates are set out below:

Event	Date
Announcement of Rights Issue	30 November 2009
Lodgement of Prospectus with ASIC	30 November 2009
Notice to security holders containing Appendix 3B information	1 December 2009
Shares quoted on "ex" basis	8 December 2009
Books closing date to determine entitlement for New Shares (Record Date)	14 December 2009
Prospectus and Entitlement and Acceptance form dispatched to shareholders	18 December 2009
Opening date for acceptances	18 December 2009
Closing date for receipt of acceptances	27 January 2010
New shares allotted	4 February 2010
Statements of Holding dispatched	4 February 2010

The purpose of the issue is to raise approximately \$7.3 million and the funds raised will be used for exploration programmes associated with Platina's Skaergaard Platinum Group Metals Project in East Greenland, the Munni Munni in Western Australia, the identification and pursuit of new exploration opportunities and for general working capital.

The Structure of the Company on completion of the Rights Issue will be as follows:

Share Capital

	No. of Shares
Total Existing Shares on Issue	58,621,749
New Shares to be Issued (if Rights Issue fully subscribed)	29,310,874
Issued Share Capital on Completion of Issue	87,932,623

Options

	No. of Options
Existing Options on issue	5,503,000
Options offered pursuant to Offer (if Rights Issue fully subscribed)	14,655,437
Total	20,158,437

In calculating entitlements under the Offer, fractions of entitlements will rounded up or down to the nearest whole number.

The Offer can only be made to all eligible shareholders with a registered address in Australia or New Zealand.

Full details of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the Record Date. Shareholders eligible to participate in the Rights Issue should complete the entitlement and acceptance form contained in their Prospectus and return their application on or before the 27 January 2010. All shareholders should read their Prospectus carefully and seek professional advice from their stockbroker or accountant if they are unsure of any issues pertaining to the Offer.

On behalf of the Board
Duncan Cornish
Company Secretary