

ASX Announcement

17 May 2010

Platina to re-estimate Munni Munni resource and drill potential high-grade zone

Platina Resources is pleased to advise that it is preparing a diamond drilling program at its Munni Munni Platinum Group Metal (PGM), gold and base metal deposit in Western Australia's Pilbara region (refer to Figure 1 for location).

The diamond drilling program is expected to begin before the end of July and is aimed at intersecting specific parts of Munni Munni's Ferguson Reef for metallurgical testing.

Recent analysis by AMC Consultants (AMC) and AMEC Minproc has concluded that there is potential for a specific component of the Ferguson Reef to be higher-grade than that reported in the Project's current Measured, Indicated and Inferred resource of 23.6Mt grading 2.9g/t 3E* PGM, gold and base metals (refer table 1 below).

Currently, the Ferguson Reef is sub-divided into two reef types referred to as Coincident Reef and Offset Reef. The Coincident Reef has elevated levels of gold, copper and nickel relative to Offset Reef, whilst maintaining platinum, palladium and rhodium grades consistent with those in the current resource. It is this higher-grade reef component that is the focus of drilling activities.

AMC are now in the process of carrying out a new estimation for the Munni Munni resource which is expected to be completed by July.

The results of the drilling will form part of an overall revised economic assessment at Munni Munni that is being conducted by AMC and AMEC Minproc of Brisbane.

Further details concerning the drilling program at Munni Munni, including completion times for new project economic studies and metallurgical testing, are expected in mid to late June. Platina expects a full feasibility study to commence later this year.

JORC Category	Million Tonnes	Pt g/t	Pd g/t	Au g/t	Rh g/t	Cu %	Ni%
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
Total	23.6	1.1	1.5	0.2	0.1	0.15	0.09

Table 1 Munni Munni undiluted resource estimate using a cut-off of 1.9g/t PGM +Au (SRK, 2002)

*3E = platinum + palladium + rhodium

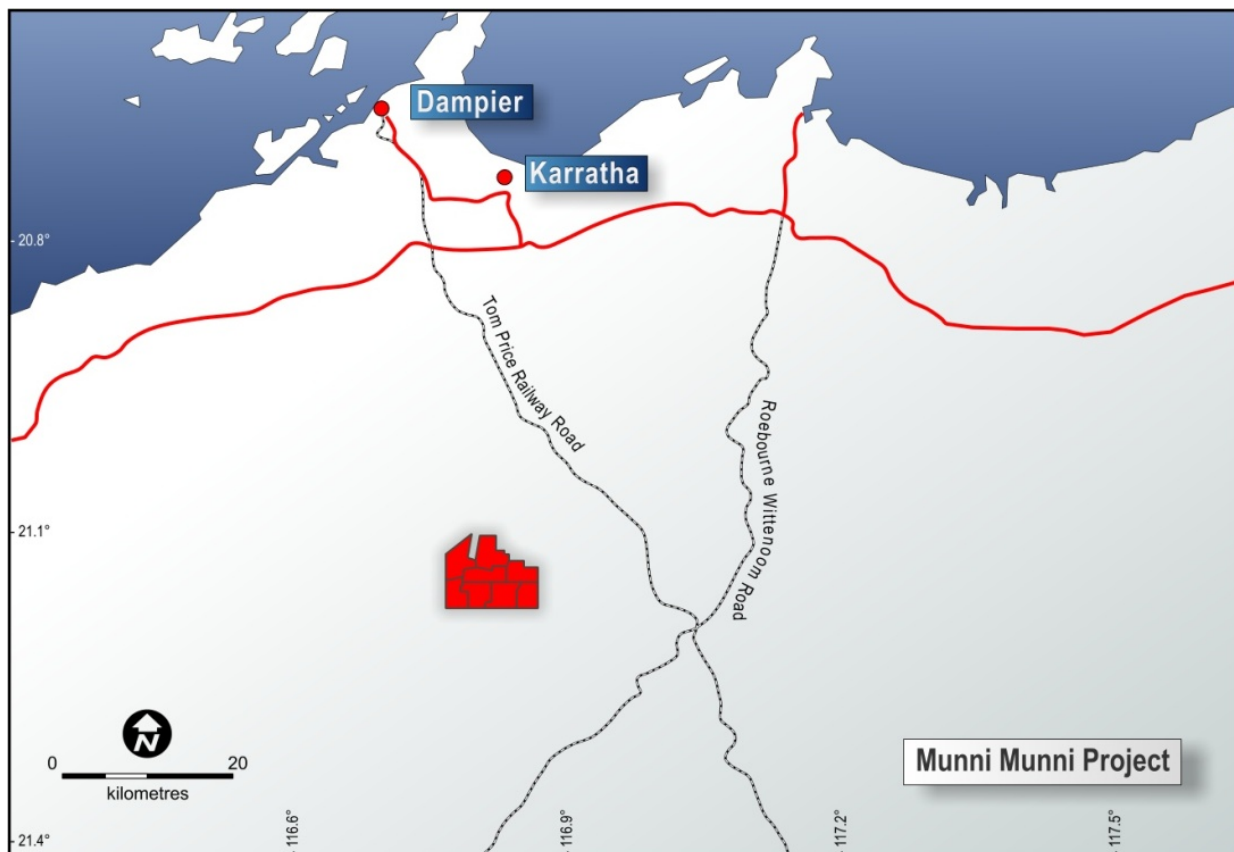


Figure 1 Platina's Munni Munni Mining Leases M47/123-126 & 141-144.

For and on behalf of the Board
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The information in this announcement that relates to Munni Munni Exploration Results and Mineral Resources is based on information compiled by Mr R W Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Mosig has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mosig consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.