

## Notice of Extraordinary General Meeting and Explanatory Memorandum

### **Platina Resources Ltd**

ABN 25 119 007 939

Date of Meeting: 12 August 2010

Time of Meeting: 3:00pm (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000

Notice is given that a Extraordinary General Meeting of Shareholders of Platina Resources Ltd ABN 25 119 007 939 (**Company**) will be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld on 12 August 2010 commencing at 3:00pm (Brisbane time).

## Agenda

### ORDINARY BUSINESS

#### 1. Resolution One – Issue of Options to Mr Reginald Gillard

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 of the Official Listing Rules of the ASX and Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, the Company is authorised to issue 600,000 options to subscribe for ordinary shares in the Company exercisable at \$0.35 each and expiring on 30 June 2013 to Mr Reginald Gillard, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum.”

#### 2. Resolution Two – Issue of Options to Mr Robert Mosig

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 of the Official Listing Rules of the ASX and Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, the Company is authorised to issue 2,000,000 options to subscribe for ordinary shares in the Company exercisable at \$0.35 each and expiring on 30 June 2013 to Mr Robert Mosig, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum.”

#### 3. Resolution Three – Issue of Options to Dr John Ferguson

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 of the Official Listing Rules of the ASX and Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, the Company is authorised to issue 600,000 options to subscribe for ordinary shares in the Company exercisable at \$0.35 each and expiring on 30 June 2013 to Dr John Ferguson, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum.”

#### 4. Resolution Four – Issue of Options to Mr Brian Moller

To consider and, if thought fit, pass the following Ordinary Resolution with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 of the Official Listing Rules of the ASX and Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, the Company is authorised to issue 600,000 options to subscribe for ordinary shares in the Company exercisable at \$0.35 each and expiring on 30 June 2013 to Mr Brian Moller, a Director of the Company, or his nominee, on the terms and conditions set out in this Notice and accompanying Explanatory Memorandum.”

**NOTES:**

A copy of this Notice and the Explanatory Memorandum which accompanies this Notice has been lodged with the Australian Securities & Investments Commission in accordance with Section 218 of the Corporations Act.

A detailed summary of the proposed terms of the Options the subject of this Notice is contained within the Explanatory Memorandum.

**VOTING EXCLUSION STATEMENT:**

The Company will disregard any votes cast on:

- Resolution 1 by Mr Reginald Gillard and any associate of Mr Reginald Gillard;
- Resolution 2 by Mr Robert Mosig and any associate of Mr Robert Mosig;
- Resolution 3 by Dr John Ferguson and any associate of Dr John Ferguson;
- Resolution 4 by Mr Brian Moller and any associate of Mr Brian Moller.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

**GENERAL BUSINESS**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company. Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board

DP Cornish, Company Secretary  
12 July 2010

# Explanatory Memorandum

## 1. Introduction

This Explanatory Memorandum is provided to Shareholders of **Platina Resources Ltd ABN 25 119 007 939 (Company)** to explain the Resolutions to be put to Shareholders at a Extraordinary General Meeting to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld on 12 August 2010 commencing at 3:00pm (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 3.

## 2. Resolutions One, Two, Three and Four - Issue of Options to Directors

### 2.1 Introduction

The Directors have resolved to refer to members for approval the issue of 600,000 Options to Mr Gillard, 2,000,000 Options to Mr Robert Mosig, and 600,000 Options to each of Dr Ferguson and Mr Moller, each a Director of the Company, or their respective nominee, exercisable at \$0.35 each and expiring on 30 June 2013 (**Options**). The Options will vest immediately upon issue (**Vesting Date**).

The terms of the Options are set out in more detail below.

Approval for the issue of the Options is sought in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act. If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

### 2.2 Option Terms

A summary of the material terms of the Options is set out below:

- The securities to be issued to each option holder are options to subscribe for fully paid Shares.
- The Options are to be issued for no consideration.
- The exercise price of each Option is \$0.35 (**Exercise Price**).
- The Options will vest immediately upon issue (**Vesting Date**).
- The Options will expire and be forfeited (if the Options have not already been forfeited) on the earlier of (**Expiry Date**):
  - (a) 30 June 2013;
  - (b) in respect of any Options which have vested, the date being 3 months after the relevant Director ceases to be a Director of the Company.
- Shares issued on exercise of the Options will rank pari passu with all existing Shares from the date of issue.
- The Options may be exercised wholly or in part by notice in writing to the Company received at any time on or before the Expiry Date together with a cheque for the Exercise Price of the Option multiplied by the number of Shares in respect of which Options are being exercised.
- The Options shall be unlisted but shall be transferable.
- Upon allotment of Shares pursuant to the exercise of Options, the Company shall use its best endeavours to have such Shares quoted and listed on the Official List of the ASX.

- Option holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- Option holders do not participate in dividends or in bonus issues unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend or bonus issue.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (a) the number of Options, the exercise price, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules, but with the intention that such reconstruction will not result in any benefits being conferred on the Option holder which are not conferred on Shareholders; and
  - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders of the Company approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- If there is a bonus issue to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Option holder would have received if the Options had been exercised before the record date for the bonus issue.
- If, during the life of any Option, there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O^1 = O - \frac{E [P - (S + D)]}{N + 1}$$

where

$O^1$  = the new exercise price of the Option

O = the old exercise price of the Option

E = the number of underlying securities into which one Option is exercisable

P = the average market price per security (weighted by reference to volume) of the underlying securities during the five (5) trading days ending on the day before the ex right date or the ex entitlements date

S = the subscription price for a security under the pro-rata issue

D = the dividend due but not yet paid on existing underlying securities (except those to be issued under the pro-rata issue)

N = the number of securities with rights or entitlements that must be held to receive a right to one new security

- The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of Shares approve of such a change. However, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.

For the purposes of the terms of the Options:

- **associate** has the meaning given to that term in the Corporations Act.
- **relevant interest** has the meaning given to that term in the Corporations Act.

## 2.3 Regulatory Requirements

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless the benefit falls within one of the various exceptions to the general prohibition. One of the exceptions includes where the company first obtains the approval of its shareholders in general meeting in circumstances where the requirements of Chapter 2E in relation to the convening of that meeting have been met.

A “related party” for the purposes of the Corporations Act is defined widely and includes a director of a public company.

A “financial benefit” for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed resolutions, if passed, will confer financial benefits to Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominee, and the Company seeks to obtain Shareholder approval in accordance with the requirements of Chapter 2E of the Corporations Act and for this reason and for all other purposes the following information is provided to Shareholders.

**(a) The related party to whom Resolutions One, Two, Three and Four would permit the financial benefit to be given**

Each of Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, being Directors of the Company (or their nominees).

**(b) The nature of the financial benefit**

The nature of the proposed financial benefit to be given is:

- The issue of 600,000 Options to Mr Gillard, 2,000,000 Options to Mr Mosig, and 600,000 Options to each of Dr Ferguson and Mr Moller, or their respective nominee, as referred to in Resolutions One, Two, Three and Four;
- The Options shall be issued for no cash consideration; and
- The Options shall be exercisable into fully paid Shares at an exercise price of \$0.35 each expiring on 30 June 2013.

**(c) Directors’ recommendation**

With respect to Resolution One, Mr Mosig, Dr Ferguson and Mr Moller recommend that Shareholders vote in favour of this Resolution. As Mr Gillard is interested in the outcome of Resolution One, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution Two, Mr Gillard, Dr Ferguson and Mr Moller recommend that Shareholders vote in favour of this Resolution. As Mr Mosig is interested in the outcome of Resolution Two, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution Three, Mr Gillard, Mr Mosig and Mr Moller recommend that Shareholders vote in favour of this Resolution. As Dr Ferguson is interested in the outcome of Resolution Three, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution Four, Mr Gillard, Mr Mosig and Dr Ferguson recommend that Shareholders vote in favour of this Resolution. As Mr Moller is interested in the outcome of Resolution Four, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

The reasons for the above recommendations include:

- (i) the issue of the Options will provide the Directors with reward and incentive for future services they will provide to the Company to further the progress of the Company;

- (ii) the Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered; and
- (iii) in the Company's circumstances as they existed as at the date of this Explanatory Memorandum, the Directors considered that the incentive provided a cost-effective and efficient incentive as opposed to alternative forms of incentives (eg cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could issue the Options to a third party.

**(d) Recipients' interest and other remuneration**

***Resolution One - Mr Reginald Gillard***

Mr Reginald Gillard has a material personal interest in the outcome of Resolution One, as it is proposed that the Gillard Options be issued to him (or his nominee) as set out in Resolution One.

Excluding the Gillard Options, Mr Reginald Gillard (and entities associated with him) holds no Shares or options to subscribe for Shares.

Other than the Gillard Options to be issued to Mr Gillard (or his nominee) pursuant to Resolution One, Mr Gillard currently receives director's remuneration of \$65,000 (including superannuation) per annum from the Company for his services as Non-Executive Chairman of the Company.

***Resolution Two - Mr Robert Mosig***

Mr Robert Mosig has a material personal interest in the outcome of Resolution Two, as it is proposed that the Mosig Options be issued to him (or his nominee) as set out in Resolution Two.

Excluding the Mosig Options, Mr Robert Mosig (and entities associated with him) holds 2,676,000 Shares and 2,000,000 options to subscribe for Shares, exercisable at \$0.75 on or before 31 December 2010.

Other than the Mosig Options to be issued to Mr Mosig (or his nominee) pursuant to Resolution Two, Mr Mosig currently receives director's remuneration of \$340,000 (including superannuation) per annum for his services as Managing Director of the Company.

***Resolution Three - Dr John Ferguson***

Dr John Ferguson has a material personal interest in the outcome of Resolution Three, as it is proposed that the Ferguson Options be issued to him (or his nominee) as set out in Resolution Three.

Excluding the Ferguson Options, Dr John Ferguson (and entities associated with him) holds 460,000 Shares and 1,000,000 options to subscribe for Shares exercisable at \$0.75 on or before 31 December 2010.

Other than the Ferguson Options to be issued to Dr Ferguson (or his nominee) pursuant to Resolution Three, Dr Ferguson currently receives director's remuneration of \$55,000 (including superannuation) per annum for his services as a Non-Executive Director of the Company.

***Resolution Four - Mr Brian Moller***

Mr Brian Moller has a material personal interest in the outcome of Resolution Four, as it is proposed that the Moller Options be issued to him (or his nominee) as set out in Resolution Four.

Excluding the Moller Options, Mr Brian Moller (and entities associated with him) holds no Shares and 250,000 options to subscribe for Shares, exercisable at \$0.75 on or before 31 December 2010.

Other than the Moller Options to be issued to Mr Moller (or his nominee) pursuant to Resolution Four, Mr Moller currently receives director's remuneration of \$55,000 (including superannuation) per annum for his services as a Non-Executive Director of the Company.

***Directors' Interests in Shares***

If all of the Options issued are exercised by Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominees, the following will be the effect on their holdings in the Company and the dilutionary impact on current Shareholders of the Company:

| Shareholder                                  | Current Share Holding | % of Total Share Capital (85,516,498 Shares on issue) | Shares held Upon Exercise of Options <sup>1, 2, 3</sup> | % of Total Share Capital (89,316,498 Shares on issue) <sup>1, 2, 3</sup> |
|--|-----------------------|---|---|--|
| Current Shareholders (other than Directors ) | 82,380,498            | 96.33%  | 82,380,498  | 92.23%   |
| Mr Reginald Gillard                          | -                     | -   | 600,000   | 0.67%  |
| Mr Robert Mosig                              | 2,676,000             | 3.13%   | 4,676,000   | 5.24%  |
| Dr John Ferguson                             | 460,000               | 0.54%   | 1,060,000   | 1.19%  |
| Mr Brian Moller                              | -                     | -   | 600,000   | 0.67%  |
| <b>Total</b>                                 | <b>85,516,498</b>     | <b>100.00%</b>  | <b>89,316,498</b>                                       | <b>100.00%</b>   |

Notes:

1. Assuming that no other Shares are issued.
2. Assuming each of Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller or their nominees exercise all of their Options.
3. Assuming neither Mr Mosig, Dr Ferguson nor Mr Moller exercise the current options to subscribe for Shares held by them (or their associates) as noted above.

There are currently 19,971,875 options to subscribe for Shares on issue (**Current Options**). In the event that all Current Options and all Options issued to Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominees, are exercised the following will be the effect on the Directors' holdings in the Company and the dilutionary impact on current Shareholders of the Company:

| Director (and entities associated with Directors) | Current Share Holding | % of Total Share Capital (85,516,498 Shares on issue) | Shares held Upon Exercise of all Current Options and Options (109,288,373 Shares on issue) <sup>1, 2, 3</sup> | % of Total Share Capital (109,288,373 Shares on issue) <sup>1, 2, 3</sup> |
|---|-----------------------|---|---|---|
| Current Shareholders (other than Directors )      | 82,380,498            | 96.33%  | 99,102,373  | 90.68%  |
| Mr Reginald Gillard                               | -                     | -   | 600,000   | 0.55%   |
| Mr Robert Mosig                                   | 2,676,000             | 3.13%   | 6,676,000   | 6.11%   |
| Dr John Ferguson                                  | 460,000               | 0.54%   | 2,060,000   | 1.88%   |
| Mr Brian Moller                                   | -                     | -   | 850,000   | 0.78%   |
| <b>Total</b>                                      | <b>85,516,498</b>     | <b>100.00%</b>  | <b>109,288,373</b>  | <b>100.00%</b>  |

Notes:

1. Assuming that no other Shares are issued.
2. Assuming each of Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominees, exercise all of their Options.
3. Assuming all Current Options are exercised, including those Current Options held by Mr Mosig and Mr Moller.

#### (e) Valuation

The Options are not currently quoted on the ASX and as such have no market value. The Options each grant the holder a right to subscribe for one Share upon exercise of the Option and payment of the Exercise Price. Accordingly, the Options may have a present value at the date of their issue.

The Options may acquire future value dependent upon the extent to which the Shares exceed the exercise price of the Options during the term of the Options.

As a general proposition, options to subscribe for ordinary fully paid shares in a company have value. Various factors impact upon the value of options including things such as:

- the period outstanding before the expiry date of the options;
- the exercise price of the options relative to the underlying price or value of the securities into which they may be converted;
- the proportion of the issued capital as expanded consequent upon exercise represented by the shares issued upon exercise (ie whether or not the shares that might be acquired upon exercise of the options represent a controlling or other significant interest);
- the value of the shares into which the options may be converted; and
- whether or not the options are listed (ie readily capable of being liquidated).

The Company sought an independent valuation of the Options from Harris Black. The method used to value the options was the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the share price, the exercise price, the time to expiry, the risk-free interest rate and the volatility of the Company's underlying share price.

Inherent in the application of the Black-Scholes Model are a number of inputs, some of which must be assumed. The data relied upon in applying the Black-Scholes Model was:

- The exercise price of the Options being \$0.35;
- The Share price at the time of issue of the Options, which is expected to be \$0.24 per Share;
- The Options vesting immediately (**Vesting Date**).
- The Expiry Date being 30 June 2013;
- A volatility measure of 95.404%
- A risk-free interest rate of 4.60%and
- A nil dividend yield,

(assumed data).

Some relatively minor variables were included in the calculation to estimate the value of Options as "American style" options (being exercisable at any time prior to the stated expiry date). Theoretically, the Black-Scholes Model prices "European style" options (being exercisable only on this exercise date).

Based on this information, the Company has adopted an indicative value for the Options of \$0.127 each.

On that basis, the respective value of the Options to be issued pursuant to Resolutions One, Two, Three and Four are as follows:

- Mr Reginald Gillard or his nominee - \$76,200
- Mr Robert Mosig or his nominee - \$254,000
- Dr John Ferguson or his nominee - \$76,200
- Mr Brian Moller or his nominee - \$76,200

**(f) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors**

There is no other information known to the Company or any of its Directors that is reasonably required by Shareholders to make a decision with respect to the Resolutions save and except as follows:

### *Market Price Movement*

The Option valuation noted above assumes a market price of the Shares on the date of issue of \$0.24 per share, being the most recent market price of the Shares prior to the date of this report. There is a possibility that the market price of the Shares on the date of issue of the Options will be different to this and that the market price of the Shares will change up to the date of the Meeting.

### *Opportunity Costs*

The opportunity costs and benefits foregone by the Company issuing the Options to Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominee, is the potentially dilutionary impact on the issued share capital of the Company (in the event that the Options are exercised). Until exercised, the issue of the Options will not impact upon the number of Shares on issue in the Company. To the extent that upon their exercise the dilutionary impact caused by the issue of Shares will be detrimental to the Company, this is more than offset by the advantages accruing from the Company securing the services of experienced and skilled Directors on appropriate incentive terms.

It is also considered that the potential increase in the value of the Options is dependent upon a concomitant increase in the value of the Company generally.

### *Taxation Consequences*

No stamp duty will be payable in respect of the issue of the Options. No GST will be payable by the Company in respect of the issue of the Options (or if it is then it will be recoverable as an input credit).

AASB 2 "Share Based Payments" requires that these payments shall be measured at the more readily determinable fair value of the equity instrument. Under the accounting standards this amount will be expensed in the statement of comprehensive income. Where the issue date and the vesting date are different the total expenditure calculated will be allocated between the two dates taking into account the terms and conditions attached to the instruments and the counterparties as well as management's assumptions about probabilities of payments and compliance with and attainment of the set out terms and conditions.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolutions One, Two, Three and Four.

### ***Listing Rule 10.11***

Listing Rule 10.11 requires an entity to obtain the approval of Shareholders to an issue of securities to a related party. Each of Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, being a Director of the Company, is a related party of the Company. Accordingly, because the issue of the Options will result in the Company issuing securities to a related party, approval under Listing Rule 10.11 is required.

For the purposes of Listing Rule 10.13, the Company advises as follows:

- The maximum total number of Options to be issued to Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller, or their respective nominee, is 3,800,000 Options (being 600,000 Options to Mr Gillard, 2,000,000 Options to Mr Robert Mosig, and 600,000 Options to each of Dr Ferguson and Mr Moller, or their nominee).
- Subject to Shareholder approval being obtained a letter of offer for the issue of the Options will be sent to Mr Gillard, Mr Mosig, Dr Ferguson and Mr Moller (respectively) (**Offer**). Subject to each Directors acceptance of the Offer, the Options are intended to be issued as soon as possible following the Meeting, but in any event, no later than one (1) month after the date of the Meeting.
- The Options are being issued for nil consideration.
- No funds are being raised by the issue of the Options.

### 3. Interpretation

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the ASX Limited ACN 008 624 691.

**Board** means the board of directors of the Company.

**Company** means Platina Resources Ltd ABN 25 119 007 939.

**Corporations Act** means the Corporations Act 2001 (Commonwealth).

**Directors** means the directors of the Company.

**Ferguson Options** means 600,000 options to subscribe for Shares exercisable at \$0.35 each and expiring on 30 June 2013, to be issued to Dr John Ferguson or his nominee on the terms set out in the Notice and this Explanatory Memorandum.

**Gillard Options** means 600,000 options to subscribe for Shares exercisable at \$0.35 each and expiring on 30 June 2013, to be issued to Mr Reginald Gillard or his nominee on the terms set out in the Notice and this Explanatory Memorandum.

**Listing Rules** means the listing rules of the ASX.

**Market Price** has the meaning given to that term in the Listing Rules.

**Meeting** means the Extraordinary General Meeting of the Company to be held on 12 August 2010.

**Moller Options** means 600,000 options to subscribe for Shares, exercisable at \$0.35 each and expiring on 30 June 2013, to be issued to Mr Brian Moller or his nominee on the terms set out in the Notice and this Explanatory Memorandum.

**Mosig Options** means 2,000,000 options to subscribe for Shares exercisable at \$0.35 each and expiring on 30 June 2013, to be issued to Mr Robert Mosig or his nominee on the terms set out in the Notice and this Explanatory Memorandum.

**Notice** means this notice of meeting.

**Options** means the Gillard Options, the Mosig Options, the Ferguson Options and the Moller Options.

**Resolution** means a resolution to be proposed at the Meeting.

**Shareholder** means a holder of a Share.

**Shares** means ordinary fully paid shares in the issued capital of the Company.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Duncan Cornish (Company Secretary):

**Platina Resources Ltd**

Street address: Suite 5, Level 1, SteelX Building, 2 Boston Court, Varsity Lakes, QLD 4227

Postal address: PO Box 4192, Robina, Qld 4226

Ph: (07) 5580 9094 | Fax: (07) 5580 9394 | Email: [admin@platinaresources.com.au](mailto:admin@platinaresources.com.au)

# Proxy, Representative and Voting Entitlement Instructions

## Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001 (Cwlth)*.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to or sent by facsimile transmission at the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

### **Platina Resources Limited**

**Street address: Suite 5, Level 1, SteelX Building  
2 Boston Court, Varsity Lakes, QLD 4227**

**Postal address: PO Box 4192, Robina, Qld 4226**

**Ph: (07) 5580 9094 Fax: (07) 5580 9394**

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm 10 August 2010 (Brisbane time). Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

**Individual:** Where the holding is in one name, the holder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the security holders should sign.

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

# Proxy Form

## APPOINTMENT OF PROXY

I/We being shareholder(s) of Platina Resources Limited (Company) hereby appoint:

the Chairman of the Meeting **OR**  
(mark with an "X")

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Extraordinary General Meeting of Platina Resources Limited to be held at Level 7, Waterfront Place, 1 Eagle Street Brisbane, QLD on 12 August 2010 at 3:00pm(Brisbane time) and at any adjournment of that meeting.

If the Chairman is appointed as your proxy, or may be appointed by default, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution. The Chairman of the meeting intends to vote undirected proxies in favour of the resolutions. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is .....%. (An additional proxy form will be supplied by the Company on request).

If you wish to appoint the proxy to exercise voting power over only some of your shares, the number of shares in respect of which this proxy is to operate is ..... shares (Note: proxy will be over all shares if left blank).

I/we direct my/our proxy to vote as indicated below:

| Resolution                                 | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
| 1. Issue of Options to Mr Reginald Gillard | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Issue of Options to Mr Robert Mosig     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Issue of Options to Dr John Ferguson    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Issue of Options to Mr Brian Moller     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Individual or Security holder 1

Sole Director and  
Sole Company Secretary  
(if appointed)

Security holder 2

Director

Security holder 3

Director/Company Secretary

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date