

ASX Announcement

29 November 2010

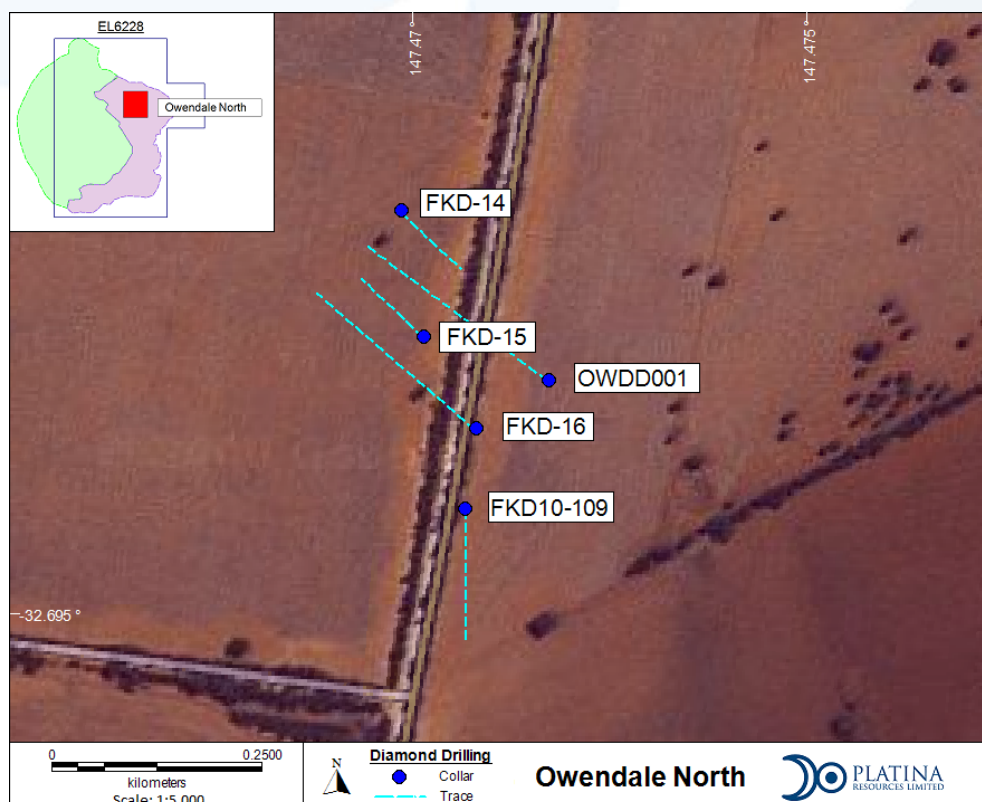
Further Primary Platinum Mineralisation Intersected at Owendale

- Recently completed diamond drill-hole FKD10-109 identifies more primary isoferroplatinum mineralisation in addition to the high platinum, scandium, nickel and chrome mineralisation in the near surface laterite which was reported earlier. Primary platinum intersections include:
 - 1m @ 9.3g/t platinum from 314m
 - 2m @ 1.2g/t platinum from 80m
- New assays now provide further impetus for a large-scale drilling program in 2010

Platina Resources (ASX:PGM) is pleased to announce the results of new analytical analyses from drilling at its 100% owned Owendale Project, in NSW. The new results are from FKD10-109 (refer to Figure 1 for location map) from a depth of 50m to end of hole (451m). Assay results from 0 to 50 m were reported in an earlier announcement released to the ASX on 11/11/2010.

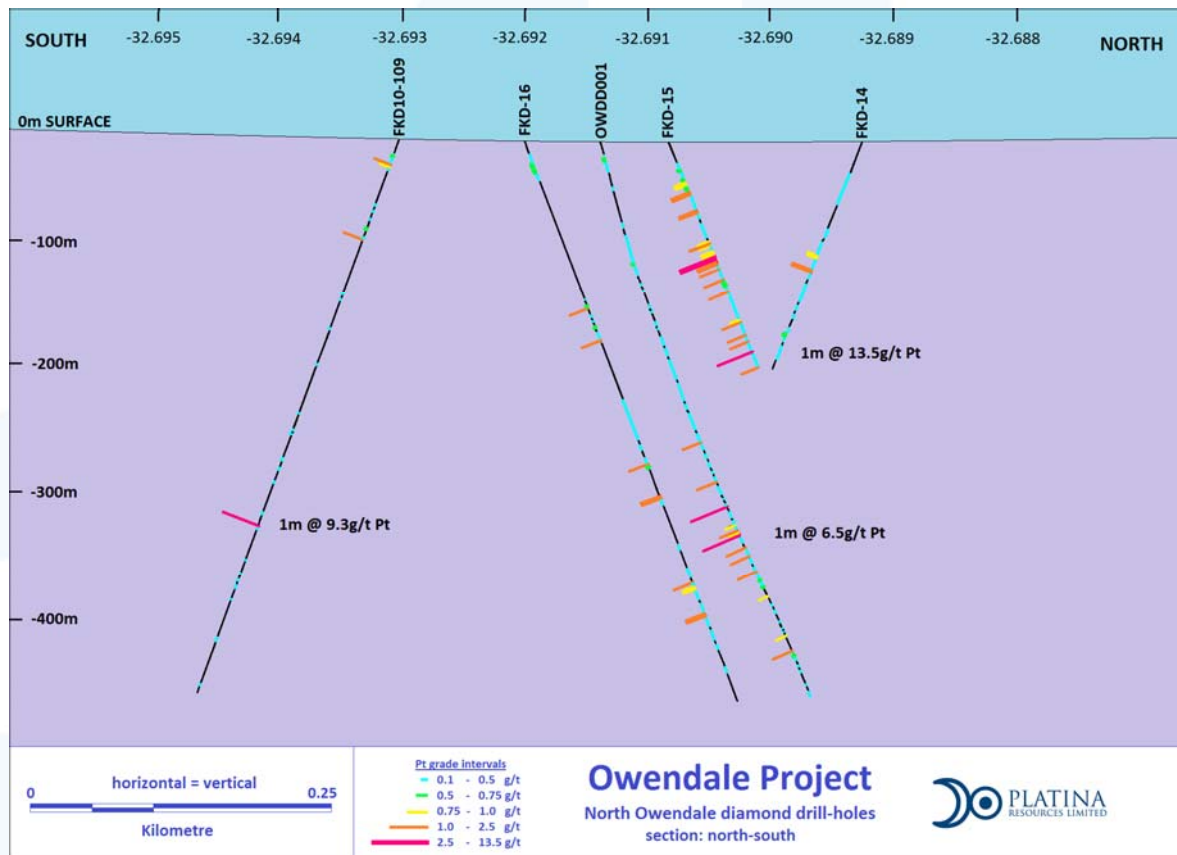
A significant one metre intercept of platinum mineralisation was intersected within a primary pyroxenitic rock grading **9.3g/t platinum** from 314m drilled depth. In conjunction with this, a second interval was intersected grading **2m @ 1.2g/t platinum** from 80m drilled depth (refer to Table 1).

Figure 1 - Location map for FKD10-109, and nearby diamond drill-holes



The primary platinum mineralisation in FKD10-109 is complemented by a laterite profile grading **16m @ 479g/t scandium, 0.5g/t platinum, 0.1% nickel, 0.1% cobalt and 0.4% chrome** from 12m drilled depth. The results of which were reported in an earlier ASX announcement released on the 11/11/10.

Figure 2- Cross section of FKD10-109 and nearby diamond drill-holes with significant primary platinum intersections



The results of FKD10-109, Platina's earlier drill-hole OWDD001, in conjunction with historic drilling clearly confirm numerous high-grade primary platinum intersections from the North Owendale locality. In particular, highly significant numbers of drilled intervals above 1 g/t platinum have now been recorded (refer Figure 2).

The primary Platinum mineralisation appears to be often coincident with the higher-grade portions of the overlying laterite, and a large-scale drilling program to investigate both the lateritic and primary platinum and polymetallic mineralisation is planned to commence in early 2011.

Further drilling will also focus around holes FKD10-109, FKD-15 and OWDD001.

The new drilling program will attempt to evaluate the North Owendale locality to a depth of no more than 200 vertical metres using reverse circulation drilling. In addition, the new drilling is expected to provide further understanding of the encouraging primary platinum mineralisation whilst helping to delineate a resource within the near surface laterite.

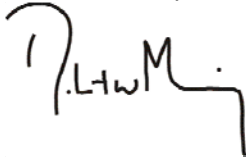
Table 1 - Significant assay results for FKD10-109 from a drilled depth greater than 28m (beneath the laterite profile)

Drill-Hole	Easting	Northing	Azimuth/Dip	From (m)	To (m)	Drill Width (m)	Pt (g/t)
FKD10-109	544120	6382550	180°/-70°	80	82	2	1.2
				314	315	1	9.3

*Significant mineralised envelope calculated at 0.3g/t platinum lower cut-off.
Analysis undertaken by SGS Townsville using 50g Fire Assay with ICP finish for platinum.*

Further details on the activities of this project will be provided in January 2011.

Yours faithfully,



Robert W. Mosig
Managing Director

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr T H Abraham-James who is a full time employee of Platina Resources Limited and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Abraham-James has sufficient experience which is relevant to the style of mineralisation 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 Australian Code for Reporting of Exploration Results. Mr Abraham-James consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.