

## ASX/Media Release

June 23, 2011

### Additional Information

## Drilling and geophysical activities successfully completed at the Owendale Platinum Project, New South Wales

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- 107 Reverse Circulation drill-holes completed at four prospects totalling 4,591metres
- Full assay results received for first five drill-holes, significant intercepts include:
  - FKD11-112, from 19-32m, 13m @ 1g/t Pt
  - FKD11-113, from 16-39m, 23m @ 1.1g/t Pt
  - FKD11-116, from 23-35m, 12m @ 1.9g/t Pt
  - FKD11-125, from 22-27m, 5m @ 1.1g/t Pt
  - FKD11-126, from 20-26m, 6m @ 0.8g/t Pt
- Detailed ground-borne gravity survey completed over the entire ultramafic portion of the intrusion considered prospective for platinum.
- Once received, all assay data will be forwarded to Snowden Mining Industry Consultant (Brisbane) for construction of a maiden resource estimation

Platina Resources Limited (ASX: PGM) advises that significant exploration activities at the 100% owned Owendale Platinum Project have been successfully completed. The program consisted of Reverse Circulation (RC) drilling, diamond drilling, down-hole geophysics and a regional gravity survey. Activities were focused toward creating a maiden resource calculation consisting primarily of platinum, with accessory cobalt, copper, nickel and scandium.

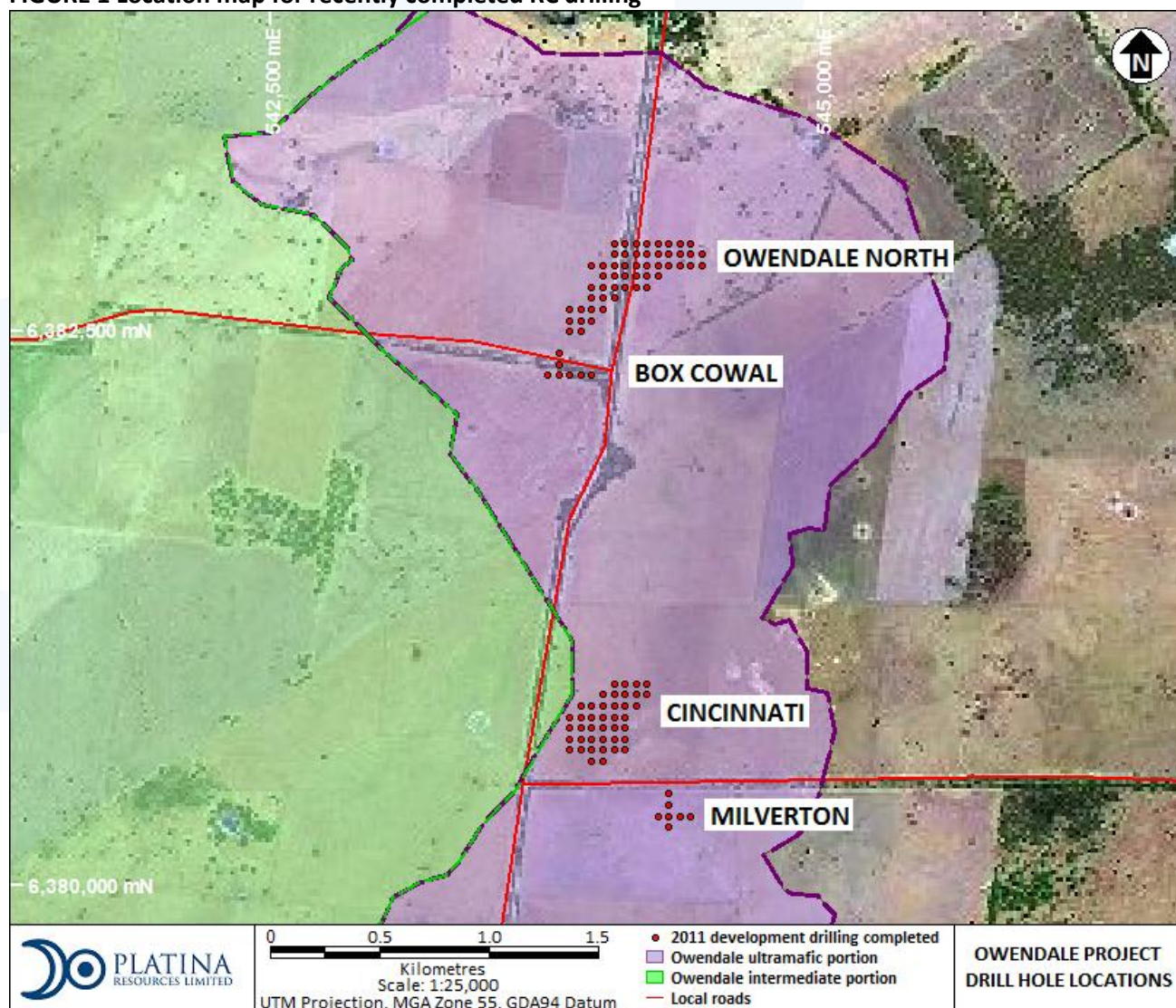
A total of 107 RC drill-holes were completed at a 50 metre spacing, totalling 4,591m giving an average hole depth of approximately 43m. Drilling was conducted in laterite profiles at four prospects referred to as, Owendale North, Cincinnati, Milverton and Box Cowal. Laterite was successfully intersected at all prospects.

To date, precious and base metal assay results have been received for five drill-holes located in the Owendale North prospect, the results of which are displayed in Table 1. Significant results include **12m @ 1.9g/t Pt in drill-hole FKD11-116**, prospect locations are shown in Figure 1. The remaining assays are anticipated to be received in their entirety mid-July. The significant platinum mineralisation appears localised separately from the exceptionally high Scandium mineralisation encountered in drill hole FKD11-128, which contained 13 metres of 479 ppm Sc. More understanding of both the economic potential of the Pt and Sc is expected when full drill hole analyses are received over the next four weeks, however, the Company is pleased with these early positive results.

Three diamond drill-holes were drilled at the Owendale North prospect and two at Cincinnati for a total of 214m. The holes were used to obtain core samples for density measurement and metallurgical test work.

Snowden Mining Industry Consultant (Brisbane) has been commissioned to create a maiden resource calculation for Owendale, and work will commence once all outstanding assay, density and metallurgical test work data has been received.

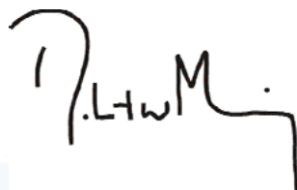
**FIGURE 1** Location map for recently completed RC drilling



Exploration for primary (fresh rock) platinum mineralisation will be greatly assisted by a regional ground-borne gravity survey conducted over the ultramafic portion of the Owendale Intrusive. The survey will be used to map rock units with potential to host both laterite and primary platinum mineralisation. Exploration for primary platinum mineralisation will be further assisted by the RC drilling as all drill holes were terminated in fresh rock and will be geochemically tested.

Further details will be provided in the Company's next Quarterly Report on Operations, which is due for completion before 31 July.

Yours faithfully



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Managing Director

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*The information in this Announcement 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.*

**TABLE 1 Significant analytical results received from Owendale thus far**

Drill-Hole	Easting	Northing	Azimuth/ Dip	From (m)	To (m)	Drill interval (m)	Pt (g/t)	Sc (g/t)
FKD11_112	544050E	6382800N	360°/-90°	0	19	19	0.1	19
				<b>19</b>	<b>32</b>	<b>13</b>	<b>1.0</b>	<b>22</b>
				32	34	2	0.3	11
				<b>34</b>	<b>35</b>	<b>1</b>	<b>0.9</b>	<b>15</b>
				35	37	2	0.2	10
				<b>37</b>	<b>38</b>	<b>1</b>	<b>0.6</b>	<b>8</b>
				38	42	4	0.2	6
				<b>42</b>	<b>43</b>	<b>1</b>	<b>0.5</b>	<b>4</b>
				43	58	15	0.3	4
				<b>58</b>	<b>59</b>	<b>1</b>	<b>0.7</b>	<b>4</b>
FKD11_113	544095E	6382803N	360°/-90°	0	16	16	0.1	38
				<b>16</b>	<b>39</b>	<b>23</b>	<b>1.1</b>	<b>180</b>
				39	42	3	0.4	9
				<b>42</b>	<b>44</b>	<b>2</b>	<b>0.6</b>	<b>11</b>
				44	60 EOH	16	0.2	5
FKD11_116	544050E	6382849N	360°/-90°	0	23	23	0.0	30
				<b>23</b>	<b>35</b>	<b>12</b>	<b>1.9</b>	<b>44</b>
				35	40	5	0.4	9
				<b>40</b>	<b>41</b>	<b>1</b>	<b>0.5</b>	<b>6</b>
				41	46	5	0.2	5
				<b>46</b>	<b>47</b>	<b>1</b>	<b>0.7</b>	<b>4</b>
FKD11_125	544152E	6382848N	360°/-90°	0	16	16	0.0	22
				<b>16</b>	<b>20</b>	<b>4</b>	<b>0.6</b>	<b>50</b>
				20	22	2	0.4	43
				<b>22</b>	<b>27</b>	<b>5</b>	<b>1.1</b>	<b>43</b>
				27	29	2	0.4	31
				<b>29</b>	<b>33</b>	<b>4</b>	<b>0.5</b>	<b>30</b>
				33	34	1	0.4	14
				<b>34</b>	<b>35</b>	<b>1</b>	<b>0.5</b>	<b>15</b>
				35	39	4	0.2	7
<b>39</b>	<b>40</b>	<b>1</b>	<b>0.5</b>	<b>4</b>				
FKD11_126	544150E	6382799N	360°/-90°	0	16	16	0.1	47
				<b>16</b>	<b>19</b>	<b>3</b>	<b>0.8</b>	<b>103</b>
				19	20	1	0.4	110
				<b>20</b>	<b>26</b>	<b>6</b>	<b>0.8</b>	<b>244</b>
				26	50 EOH	24	0.1	72
*FKD11_128	544150E	6382700N	360°/-90°	0	11	11	*	28
				<b>11</b>	<b>26</b>	<b>15</b>	*	<b>436</b>
				26	50 EOH	24	*	58

Red numbers calculated using a 0.5g/t Pt cut-off grade. Orange numbers calculated using a 100g/t Sc cut-off grade.

Analysis undertaken by SGS using, 50g Fire Assay with ICP finish for Pt and ICP multi-acid digestion for Sc.

\* Pt results yet to be received for hole FKD11\_128. Pt results to be announced at a later date.

Sampling of 1m intervals were collected and split through a riffle splitter.

Cu, Ni, Co and Cr results yet to be received. These will be announced at a later date.