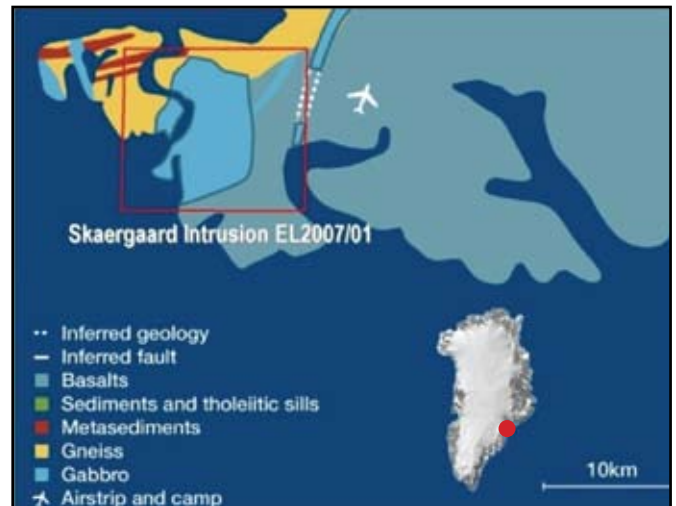




SKAERGAARD, EAST GREENLAND

Platina Resources 100%
EL2007/01

- Located on Greenland's East coast, approximately 450km northwest of Iceland
- 141km² tenement area containing the entire "Skaergaard Intrusion" – a geological feature characterised by layered mafic intrusion with mineralisation hosted in planar reefs
- Inferred Resource of 29.6Moz palladium, 10.26Moz gold and 1.95Moz platinum (JORC and Canadian NI 43-101 compliant) with elevated titanium, vanadium and gallium
- Pre-feasibility studies currently underway, overseen by AMEC Minproc



Location, Tenure & History

The Skaergaard Project is located on the East Coast of Greenland, at 68° latitude and -31° longitude.

The "Skaergaard Intrusion" – the geological structure which hosts mineralisation in the region – was originally identified in the 1930's, but has only been economically evaluated since 1986.

Platina Resources Limited (Platina) acquired the 141km² Exploration Licence in November 2006, and during the 2008 field season established a camp and successfully carried out its first season of drilling.

Regional Geology

The Skaergaard Intrusion is part of the East Greenland Tertiary Igneous Province that formed during rifting and opening of the North Atlantic Ocean, triggered by the break-up of the supercontinent Pangaea. The province is Palaeogene in age and extends for more than 1,000km in the coastal region between Kangerlussuaq and Shannon Island, and is mostly comprised of a

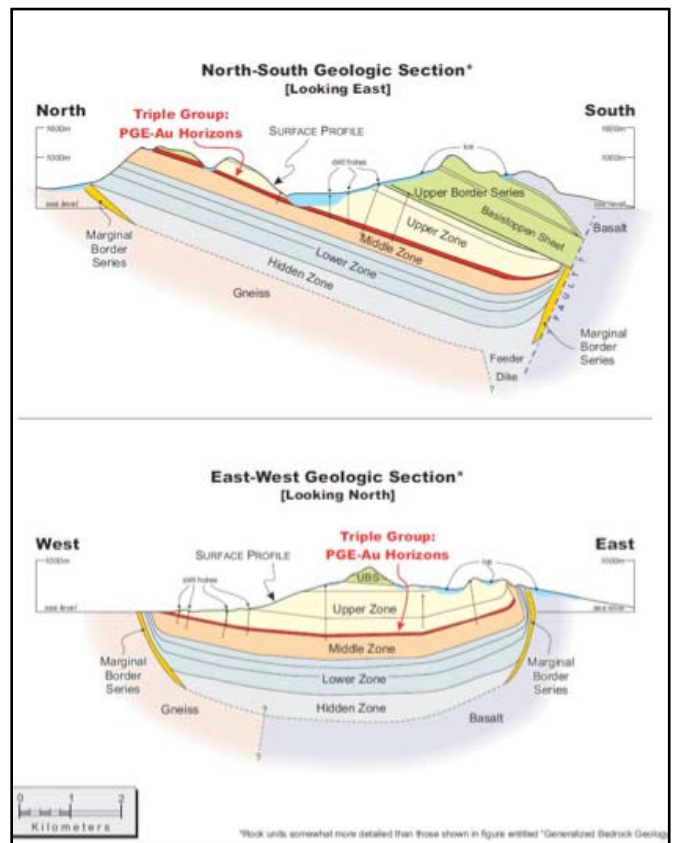
flat-lying succession of plateau basalts up to 10km thick. Surface volcanism was succeeded by a series of intrusions, including dyke swarms, and intrusive centres that cut through the basalts and underlying basement rocks (primarily Precambrian gneisses and Mesozoic to Palaeogene sedimentary rocks).

The Skaergaard Intrusion and surrounding igneous intrusions in the Kangerlussuaq region were purportedly emplaced by a mantle hotspot that is now located beneath present day Iceland. At 40 million years ago (Ma), the Kangerlussuaq region of East Greenland would have been directly above the mantle hotspot. The hotspot resulted from North Atlantic rifting and is also responsible for the Kangerlussuaq Fjord, a failed rift of a likely triple point junction. Associated with the rifting, a large monoclinical structure (step like fold) developed along the entire rift margin resulting in eastern (seaward) rotation of fault blocks.

Local Geology

The Skaergaard Intrusion is a spectacularly layered gabbro formed from mantle derived tholeiitic magma, emplaced 55.65 ± 0.3 Ma. The parental magma forced its way into the crust forming a magma chamber between the Precambrian basement and overlying Palaeogene basalts at a depth of ~5km beneath the then surface. Due to uplift and erosion, the intrusion has since been exposed at surface.

The magma cooled under closed-system conditions of crystallisation, undergoing remarkable differentiation. Studies have shown that the magma chamber cooled equally from all sides, at the same time. Three distinct zones formed during cooling, i) magma that crystallised from the top downwards formed the 'Upper Border Series'; ii) magma that crystallised inward from the side formed the 'Marginal Border Series'; and iii) the 'Layered Series' which is the main part of the intrusion which crystallised from the bottom upwards and comprises four sub-zones (Hidden Zone, Lower Zone, Middle Zone and Upper Zone). All zones are comprised of variations of gabbroic rocks ranging from mafic, olivine gabbro in the lowest parts of the Lower Zone to olivine-dioritic rocks in the upper part of the Upper Zone. The contact between the Upper Border Series and Layered Series is referred to as the Sandwich Horizon, where the most fractionated compositions of the intrusion are located.

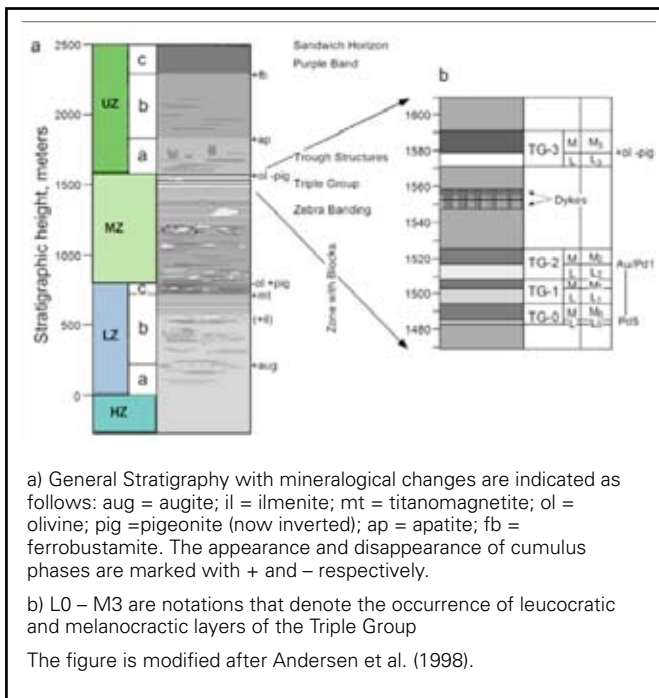


Mineralisation

Mineralisation occurs within a stratigraphic package referred to as the 'Triple Group', located in the upper most portion of the Middle Zone. The gabbros in this portion of the Middle Zone consist of plagioclase, augite, inverted pigeonite, ilmenite and magnetite and are readily distinguishable by the eye due to overlapping of light (leucocratic) and dark (melanocratic) layers. These layers are referred to as "zebra banding", and it is the top three most conspicuous layers which form the Triple Group.

The term Triple Group is somewhat misleading, as it is actually comprised of five distinct zones, TG 0-3 and a mesocratic layer. Four of these zones contain uniform stratigraphy consisting of two units of gabbro, a lower leucocratic (L) layer, capped by a subsequent melanocratic (M) layer. The three lowermost Triple Group zones TG 0-2, are successive, however TG 2 and 3 are separated by a predominantly massive mesocratic gabbro.

The mineralised zone is 30-60m thick and consists of up to ten levels variably enriched in palladium, gold and platinum (in respective order of abundance). Eight continuous levels are palladium-rich (from base to top: Pd5, Pd4b, Pd4a, Pd3b, Pd3a, Pd2b, Pd2a and Pd1) and two levels are gold-rich (from base to top: Au1 and Au2). The Pd5 level is the most palladium enriched and located in L0, Au2 is the most gold-rich and transgresses between L0-3. All levels are remarkably consistent and can be accurately predicted to the nearest 0.5m when planning drill holes.



The Skaergaard Resource

Precious metal mineralisation at Skaergaard was first discovered in 1987, and since that time more than 20,000m of diamond drilling has been conducted.

The Inferred Resource estimate for the Skaergaard Project was calculated in 2005 by Canadian firm Roscoe Postle Associates in accordance with Canadian National Instrument 43-101 (also conforms to the JORC code). Platina commissioned SRK Consulting, Cardiff to conduct a Scoping Study review of this

resource, which was completed in March 2008. The study confirmed the validity of the 2005 Roscoe Postle Associates Inferred Resource, as detailed in Table 1.

SRK also highlighted the economic viability of the Gold Zone and reiterated that there are no obvious fatal flaws to the project.

Skaergaard Inferred Mineral Resources, after Roscoe Postle Associates Inc. (2005)							
	Grades				Metal		
Zone	Tonnes (Mt)	Au (g/t)	Pd (g/t)	Pt (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined	1,520	0.21	0.61	0.04	10.3	29.6	2.0
Contained within the Combined Zones							
Au Zone	107	1.68	0.59	0.05	5.8	2.0	0.2
Pd Zone	104	0.11	1.91	0.16	0.4	6.4	0.5

Skaergaard Inferred Resource Estimate for the Combined Zone, Au Zone and Pd Zone. Calculated by Roscoe Postle Associates Inc (2005) and verified by AMC Consultants Pty Ltd (2009).

Pre-Feasibility

The first phase of Skaergaard pre-feasibility studies commenced with Platina's 2008 Greenland field season. Fieldwork included infill diamond drilling and environmental baseline studies. In 2009 GRD Minproc in conjunction with AMC commenced the second phase of the pre-feasibility study creating an addendum to the 2008 SRK Scoping Report.

Key findings of the addendum were:

- Historic drilling and assays provide compelling evidence for the potential existence of a high-grade gold zone core
- Metallurgical test work demonstrated the unique nature of the Skaergaard mineralisation:
- Gold recovery of 84% was achieved using gravity techniques only
- Gold recovery of 92% was achieved using rougher flotation only
- Gold doré can be produced on-site and exported via aircraft on a weekly basis, generating year-round cash flow
- Room and pillar confirmed as the preferred mining method
- Underground processing identified as the preferred processing route

A major escalation of the Skaergaard pre-feasibility study is now set to commence with the focus on:

- The 2010 field season
- Drill testing the potential high-grade gold zone, with a minimum of 6,000m diamond drilling planned
- Further metallurgical test work aimed at further reducing capital and operating costs
- Engagement of contract mining companies to better define development and mining costs
- Evaluation of different options for mine site power
- Evaluate potential of value adding accessory mineralisation

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