

15th June 2006

Dear Shareholder

NOTICE OF MEETING

On behalf of the Board of Directors, I welcome you as a shareholder of Platina following the successful capital raising of \$6.2 million pursuant to the Platina Prospectus dated 6th April 2006.

The Priority Offer to shareholders of Helix Resources Limited was well received and the Minimum Subscription of \$4.3 million representing 21.5 million shares was filled by over 400 Helix shareholders by the Closing Date of 8th May 2006.

The Public Offer pool was closed early as applications for \$1.9 million representing an additional 9.5 million shares were received by the Underwriter.

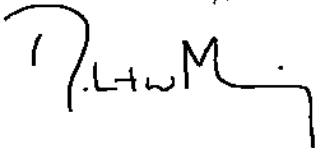
Platina [ASX code: PGM] was admitted to the Official List of Australian Stock Exchange on 25th May and its shares commenced trading on the 29th May as outlined in the timetable in the Prospectus.

The Company has already commenced appraisal of the PGM projects acquired from Helix. Field activities at Fifield and Munni Munni will commence in July and further information will be provided then. The Company is also well positioned to take advantage of new PGM opportunities which are aimed to create shareholder value.

We have called a meeting of shareholders as explained in the attached Notice of Meeting to approve the allotment of incentive options to Directors Mr. Rob Mosig and Mr. Greg Wheeler as originally outlined in the Prospectus, together with an allotment to another director, Dr. John Ferguson, in accordance with the Option Plan outlined in the Prospectus.

I refer you to the attached Notice and Explanatory Statement and look forward to your support.

Yours sincerely,



Robert W Mosig
Chairman

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of members of Platina Resources Limited (**Platina** or the **Company**) will be held on Tuesday 25th July 2006 commencing at 10.00am at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

The Explanatory Statement that accompanies and forms part of this Notice of General Meeting describes in more detail the matters to be considered. Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of General Meeting. In accordance with Regulation 7.11.37 of the Corporations Regulations, the directors have determined that the identity of those entitled to attend and vote at the meeting is to be taken to be those persons who held shares in the Company as at 10.00 a.m. on 21st July 2006.

AGENDA

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without amendment, the following resolutions as ordinary resolutions:

1. Issue of Incentive Options to R Mosig

"That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to grant 2,100,000 Incentive Options under the Directors' and Executive Officers' Option Incentive Plan to Mr R Mosig (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Platina will disregard any votes cast on this resolution by or on behalf of a director or any of their associates (except one who is ineligible to participate in the Directors and Executive Officers' Option Incentive Plan). However, Platina 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 chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. Issue of Incentive Options to G Wheeler

"That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to grant 2,100,000 Incentive Options under the Directors' and Executive Officers' Option Incentive Plan to Mr G Wheeler (or his nominee) and otherwise on the terms of the Explanatory Statement."

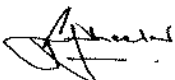
Platina will disregard any votes cast on this resolution by or on behalf of a director or any of their associates (except one who is ineligible to participate in the Directors and Executive Officers' Option Incentive Plan). However, Platina need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. Issue of Incentive Options to J Ferguson

"That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to grant 250,000 Incentive Options under the Directors' and Executive Officers' Option Incentive Plan to Mr J Ferguson (or his nominee) and otherwise on the terms of the Explanatory Statement."

Platina will disregard any votes cast on this resolution by or on behalf of a director or any of their associates (except one who is ineligible to participate in the Directors and Executive Officers' Option Incentive Plan). However, Platina 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 chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD



G J Wheeler – Director - 15 June 2006

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of members of Platina Resources Limited ("Platina") in connection with the business to be conducted at a general meeting of members to be held at the Celtic Club, 48 Ord Street, West Perth, WA on Tuesday 25th July 2006 at 10.00am.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of General Meeting.

Shareholders should note that all the directors approved the proposal to put the resolutions to shareholders as outlined in the Notice of General Meeting and to prepare this Explanatory Statement.

General

The Company has adopted a Directors' and Executive Officers' Option Incentive Plan (**DOIP**) for its directors and executives. A summary of the terms of the DOIP was set out in the Company's Prospectus dated 6 April 2006 (**Prospectus**). As set out in the Company's Prospectus, the Company wishes to grant Incentive Options to Mr Mosig and Mr Wheeler pursuant to the DOIP.

The Directors believe the success of the Company will depend in large measure on the skills and motivation of the people engaged in and overseeing the management of the Company's operations. It is therefore important that the Company is able to attract and retain people of the highest calibre.

The Directors considered the most appropriate means of achieving this was to provide Messrs Mosig and Wheeler with an opportunity to participate in the Company's future by incentivising them to complete the listing of Platina on the Australian Stock Exchange in a timely fashion at reduced commercial rates and give them an incentive to contribute to Platina's future growth.

In addition, due to the contribution Mr Ferguson can make to the Company, the Directors wish to encourage him by issuing 250,000 options at an exercise price of 25 cents per share.

Issue of options as part of the remuneration packages of directors, senior executives and key consultants is a well established practice of public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding directors, executives and consultants.

ASX Listing Rule Requirements

ASX Listing Rule 10.14 relevantly provides that the prior approval of shareholders is required for the issue of equity securities to a director under a DOIP. ASX Listing Rule 10.15 sets out the information to be provided to shareholders in the notice of meeting.

Corporations Act 2001 Requirements

Chapter 2E of the Corporations Act 2001 ("the Act") prohibits, subject to certain exceptions, a Company from giving a financial benefit to a related party of the Company without prior shareholder approval.

Messrs R Mosig, G Wheeler and J Ferguson (the parties to which Resolutions 1, 2 and 3 relate) are considered "related parties" for this purpose, whilst the issue of Incentive Options to them constitutes a "financial benefit" for this purpose.

Accordingly, the purpose of this notice is to seek the requisite shareholder approvals for the grant of the Incentive Options to Robert Mosig, Greg Wheeler and John Ferguson pursuant to the DOIP.

2. ISSUE OF INCENTIVE OPTIONS TO DIRECTORS - (Resolutions 1, 2 and 3)

For the purposes of sections 217 to 227 of the Corporations Act, and ASX Listing Rule 10.15, the following information is provided to shareholders to allow them to assess whether or not it is in the Company's interests to pass Resolutions 1, 2 and 3:

1. Mr R Mosig, Mr G Wheeler and Mr J Ferguson are the related parties to whom the proposed resolution would permit a financial benefit to be given. They are a related party to the Company by virtue of section 228 of the Corporations Act.
2. The maximum number of Incentive Options (being the nature of the financial benefit being provided) to be granted are as follows:

Name	Position	Incentive Options
Mr R Mosig	Executive Chairman	2,100,000
Mr G Wheeler	Non Executive Director	2,100,000
Mr J Ferguson	Non Executive Director	250,000

3. The options referred to in Resolutions 1, 2 and 3 will be granted for nil consideration, accordingly no funds will be raised from the grant of the Incentive Options, and no loan will be provided by the Company to any of Mr Mosig, Mr Wheeler or Mr Ferguson.
4. The Incentive Options will be granted to the specified parties not later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that the Incentive Options will be issued on one date.
5. The exercise price of the Incentive Options to be granted to Mr Mosig and Mr Wheeler is \$0.20. The exercise price of the Incentive Options to be granted to Mr Ferguson is \$0.25. The other terms and conditions of the Incentive Options are set out in Annexure "A" to this Explanatory Statement.
6. The purpose of the grant of 2.1 million Incentive Options to Mr Mosig is to recognize Mr Mosig's efforts in assisting the Company's completion of the Prospectus and listing on the ASX, and to provide an incentive for future performance by Mr Mosig as Executive Chairman of the Company. Given these purposes the Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in granting the Incentive Options on the terms proposed. The Board considered the extensive experience and reputation of Mr Mosig and the anticipated market price of securities in the Company when determining the number and exercise price of the Incentive Options to be issued to Mr Mosig. This decision was made prior to completion and lodgment of the Prospectus dated 6th April 2006 and was outlined in the Prospectus.
7. Mr Mosig currently receives an annual salary of \$210,000 which is considered at the lower end of the commercial range for a person of his experience and the position he is assuming. Mr Mosig is not entitled to receive any other emoluments from the Company, and has not received any other emoluments from the Company in the past other than Helix recharged his salary to Platina for the months of April and May 2006 totaling \$25,000.
8. The issue of 2.1 million Incentive Options to Mr Wheeler is to recognize the extensive work done by Mr Wheeler on Platina's Prospectus and initial public offering at a significantly discounted rate for a person of Mr Wheeler's experience, and to provide an incentive for Mr Wheeler's performance and commitment to the Company. The Board considered the extensive experience and reputation of Mr Wheeler and the anticipated market price of securities in the Company when determining the number and exercise price of the Incentive Options to be issued to Mr Wheeler. This decision was made prior to completion and lodgment of the Prospectus dated 6th April 2006 and was outlined in the Prospectus.
9. Mr Wheeler currently receives director's fees of \$40,000. Mr Wheeler has not received any other emoluments from the Company in the past.
10. The issue of 250,000 Incentive Options to Mr Ferguson is to provide an incentive for Mr Ferguson's future performance and commitment to the Company. The Board considered the experience and reputation of Mr Ferguson, the anticipated market price of securities in the Company and the current market price when determining the number and exercise price of the Incentive Options to be issued to Mr Ferguson.
11. Mr Ferguson currently receives director's fees of \$40,000. Mr Ferguson has not received any other emoluments from the Company in the past.

12. The Company acknowledges that the grant of Incentive Options to Mr Wheeler and Mr Ferguson are contrary to recommendation 9.3 of the ASX Good Corporate Governance and Best Practices Recommendations. However, the Directors consider the grant of the Incentive Options to Messrs Wheeler and Ferguson reasonable in the circumstances, given the necessity to attract and retain the highest caliber of professionals to the Company, whilst maintaining the Company's cash reserves.
13. Excluding any securities proposed to be allotted to the related parties pursuant to Resolutions 1, 2 and 3, Messrs Mosig, Wheeler and Ferguson have a relevant interest in the securities set out below:

Name	Shares	Options
Mr R Mosig	420,000	Nil
Mr G Wheeler	2,000,000	Nil
Mr J Ferguson	Nil	Nil

14. The price of the Company's shares to obtain ASX listing was 20 cents. Since listing on 29 May 2006 the price has ranged from a low of 18.5 cents on 30 May 2006 to a high of 22 cents on 1 June 2006. The latest available price of the Company's shares quoted on the ASX, prior to the date of this Explanatory Statement, on 14th June 2006 was 19 cents.
15. The Directors provide an indicative theoretical valuation of the Incentive Options proposed to be granted to the related parties under Resolutions 1 and 2, using the Black & Scholes pricing model and based on the following assumptions:
- the Incentive Options expire on 30 June 2010 and are exercisable at \$0.20 each;
 - a price per Share of \$0.20 (being the Share price based on the IPO price);
 - a volatility factor of 50% (based on the standard deviation measurement for a number of selected mining exploration companies of a similar size and nature to the Company);
 - an interest rate of 5.4% (being the risk free interest rate on five year government bonds);
 - a discount factor of 40% has been applied due to the lack of marketability of the options and at grant date they were subject to the ASX listing of Platina and approval by shareholders;
 - the valuations ascribed to the Incentive Options may not necessarily represent the market price of the Incentive Options at the date of the valuation; and
 - the valuation date for the Incentive Options was 3rd April 2006.

Based on the above, the Incentive Options for Messrs Mosig and Wheeler have a theoretical value of \$0.07 each (or \$147,000 in total for each Director).

16. The Directors provide an indicative theoretical valuation of the Incentive Options proposed to be granted to the related parties under Resolution 3, using the Black & Scholes pricing model and based on the following assumptions:
- the Incentive Options expire on 30 June 2010 and are exercisable at \$0.25 each;
 - a price per Share of \$0.21; (based on the recent trading range for the shares)
 - a volatility factor of 50% (based on the standard deviation measurement for a number of selected mining exploration companies of a similar size and nature to the Company);

- d. an interest rate of 5.7% (being the risk free interest rate on five year government bonds);
- e. a discount factor of 30% has been applied due to the lack of marketability of the options;
- f. the valuations ascribed to the Incentive Options may not necessarily represent the market price of the Incentive Options at the date of the valuation; and
- g. the valuation date for the Incentive Options was 5th June 2006.

Based on the above, the Incentive Options for Mr Ferguson has a theoretical value of \$0.075 each or \$18,750.

17. No other directors or executives of the Company have received Incentive Options under the DOIP as at the date of this Notice, however each director (being Robert Mosig, Greg Wheeler and John Ferguson) is entitled to participate in the DOIP.
18. Messrs Mosig, Wheeler and Ferguson have an interest in the outcome of Resolutions 1, 2 and 3 respectively and therefore do not consider themselves justified in making a recommendation in respect of those respective Resolutions. There is no other information known to the Directors or the Company that is reasonably required by shareholders to make a decision whether or not it is in the Company's interests to pass Resolutions 1, 2 and 3, other than as set out throughout this Explanatory Statement (including the current entitlements of the Directors to securities in the Company).
19. If the Incentive Options granted to Messrs Mosig, Wheeler and Ferguson pursuant to Resolutions 1, 2 and 3 are exercised, a total of 4,450,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 31,010,000 Shares to 35,460,000 Shares (assuming no other Shares are issued) with effect that there will be a dilution of the issued share capital of approximately 13% with no dilution in cash backing per share from that outlined in the Prospectus as the exercise price is the same amount or greater than the IPO subscribers.
20. The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in respect of the proposed issue of Incentive Options other than, if the Incentive Options are exercised at a time when the market price of the Company's shares is greater than the exercise price of the Incentive Options, there may be a perceived cost to the Company insofar as the Company will issue Shares at a price lower than it might otherwise have been able to, with the result that less funds will be raised.

4. DEFINITIONS

ASX	means Australian Stock Exchange Limited
ASX Listing Rules	means the official listing rules of ASX
Director	means a director of the Company
Incentive Option	means an option to acquire a Share on the terms and conditions as specified in Annexure "A"
Platina or the Company	means Platina Resources Limited (ACN 119 007 939)
Share	means a fully paid ordinary share in the capital of the Company

ANNEXURE "A"

Terms and Conditions of Incentive Options

The Incentive Options granted will entitle the holder to subscribe for and be allotted Shares as follows:

- (i) each Incentive Option issued entitles the holder to subscribe for and be allotted one Share upon payment of the exercise price (being \$0.20 per Incentive Option for Messrs Mosig and Wheeler and \$0.25 per Incentive Option for Mr Ferguson) (**Exercise Price**).
- (ii) the Incentive Options shall expire at 5.00pm Perth time on 30 June 2010 (**Expiry Date**).
- (iii) the Incentive Option shall be exercisable wholly or in part by notice in writing to the directors of the Company at any time until the Expiry Date on payment of the Exercise Price.
- (iv) the Incentive Options shall lapse 3 months after the optionholder ceases to hold office as a director of the Company.
- (v) the Incentive Option are non-transferable and no application will be made to the ASX for Official Quotation of the options.
- (vi) there are no participating rights or entitlements inherent in the Incentive Option and holders of the Incentive Option will not be entitled to participate in new issues of capital which may be offered to shareholders during the currency of the Incentive Option.

However, Incentive Option holders have the right to exercise their Incentive Option prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Incentive Options, and will be granted a period of at least 10 business days before the date for determining entitlements to exercise the Incentive Options.

- (vii) within 10 business days of receipt of a properly executed option notice and the required application monies the number of shares specified in the notice will be allotted.
- (viii) shares issued on the exercise of the Incentive Options will rank pari-passu with the then existing issued ordinary shares. The Company will apply for Official Quotation by ASX of all shares issued upon exercise of the Incentive Options within fourteen business days after the date of allotment of those shares.
- (ix) in the event of any reorganisation (including reconstruction, consolidation, subdivision, reduction or return) of the issued capital of the Company, the Incentive Options will be reorganised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.

PROXY FORM

The Secretary
 Platina Resources Limited
 PO Box 825,
 West Perth WA 6005
 FAX:- (08) 9321 3909

I/We (full name) _____
 of _____
 being a member(s) of Platina Resources Limited, hereby appoint as my/our proxy

of _____
 or, failing him/her the Chairperson of the Meeting to attend and vote for me/us at the general meeting of the Company to be held at 10.00am on Tuesday 25th July 2006 and at an adjournment thereof in respect of __% of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

Usual Signature _____ Usual Signature _____
 Dated this _____ day of _____ 2006.

RESOLUTIONS

	FOR	AGAINST	ABSTAIN
Resolution 1 – Issue of Incentive Options to Mr Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Issue of Incentive Options to Mr Wheeler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Issue of Incentive Options to Mr Ferguson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the Member is a Company

Signed in accordance with the constitution of the company (affix common seal if applicable)

 Director/Sole Director Director/Secretary Sole Director and Sole Secretary

Dated this _____ day of _____ 2006.

INSTRUCTIONS AS TO VOTING

If you wish to direct your proxy how to vote with respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by placing a "X" in the appropriate box for each Resolution, otherwise your proxy will vote as he/she thinks fit or abstain from voting.

If the Chairman of the meeting is appointed as your proxy or may be appointed by default and you do not wish to direct your proxy how to vote, please place a mark in this box. OR

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman 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. The Chairman intends to vote in favour of each resolution.

NOTES

1. A member entitled to attend and vote is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. A proxy is not entitled to vote unless the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed is either deposited at the registered office of the Company, posted to PO Box 825 West Perth 6005 or sent by facsimile to Fax: 08 9321 3909 to be received not less than 48 hours prior to the time of the meeting.
5. If the member is a company it must execute under its Common Seal or otherwise in accordance with Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company; or
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary, that director.
6. The Corporations Act 2001 does not allow the Chairman to vote undirected proxies in the case of Resolutions 1, 2 and 3.