



A.C.N. 119 007 939

14 March 2007

Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sirs

UPDATE ON THE POLAR BEAR PLATINUM GROUP METALS (PGM) PROJECT

The Company is pleased to provide further pgm analyses which were recently completed at the Polar Bear Project, near Norseman in Western Australia. As outlined in the Company's last Quarterly report, seven separate geochemically anomalous localities were identified from the Polar Bear Project.

Assay results for all pgm's (platinum, palladium, rhodium, ruthenium, iridium and osmium) have now been received and are presented below in Table 1 (Halls Knoll Anomaly) and Table 2 (the remaining 6 anomalies).

Table 1: Halls Knoll Samples										
SAMPLE	Pt ppb	Pd ppb	Rh ppb	Ru ppb	Os ppb	Ir ppb	Total 6E	Pt:Pd	Os:Ir	Sample Type
15333	400	1216	73	135	34	25	1883	0.3	1.4	Fresh rock
15139	5339	6687	882	1078	221	168	14375	0.8	1.3	Gossan
15140	5018	1382	1114	1922	275	291	10002	3.6	0.9	Gossan
15141	3937	1457	1762	3284	313	487	11240	2.7	0.6	Gossan
15142	2953	3912	2470	6382	693	763	17173	0.8	0.9	Gossan
15143	2077	3194	1832	4461	498	616	12678	0.7	0.8	Gossan
15331	4440	12298	843	1561	319	241	19702	0.4	1.3	Gossan
15336	4901	15826	188	194	56	50	21215	0.3	1.1	Gossan
175433	3425	6927	1374	3157	562	458	15903	0.5	1.2	Gossan
175434	4509	3052	941	1191	208	191	10092	1.5	1.1	Gossan

Samples assayed by ICP-MS using a nickel sulphide collection.

All results in parts per billion. To convert to parts per million or grams per tonne, divide by 1000.

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Table 2: Regional Anomalies

SAMPLE	Anomaly Name	Pt	Pd	Rh	Ru	Os	Ir	Total 6E	Pt:Pd	Os:Ir	Sample Type
175435	Far North A	75	124	27	45	11	8	290	0.6	1.4	Fresh rock
175436	Far North B	67	47	16	15	5	4	154	1.4	1.3	Fresh rock + quartz
15147	Northern Drill Pad	30	47	21	44	7	9	158	0.6	0.8	Weathered rock
15132	Northern Costean	41	48	5	24	<2	4	122	0.9	<0.5	Fresh rock
15133	Northern Costean	248	478	92	190	71	47	1126	0.5	1.5	Weathered rock
15467	Southern Gossan	169	453	71	143	31	27	894	0.4	1.1	Gossan
15469	Quartz Outcrop	28	74	13	20	5	5	145	0.4	1.0	Quartz

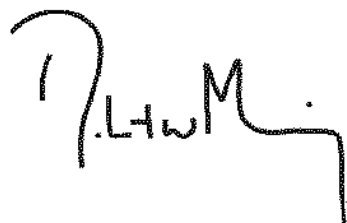
Samples assayed by ICP-MS using a nickel sulphide collection.

All results in parts per billion. To convert to parts per million or grams per tonne, divide by 1000.

Combined pgm assays of up to 21.2 g/t were noted from the Halls Knoll anomaly which also contained up to 2.5 g/t rhodium and 6.4 g/t ruthenium. The presence of generally high values of osmium and iridium were also identified. The Northern Costean Anomaly contained the highest combined pgm assay from the other six anomalies with 1.1 g/t.

The new 6E assay results are highly encouraging, and may help to provide additional information on the style of pgm occurrence that may be present at Polar Bear. Geophysical interpretation of previous aeromagnetic surveys is currently in train and further surveys (including ground borne gravity) may be necessary prior to the drilling program which is scheduled to commence in May.

Yours faithfully



Robert W Mosig
Executive Chairman

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr R W Mosig who is a full time employee of Platina Resources Limited and who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Mosig has sufficient experience which is relevant to the style of mineralization 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, Mineral Resources and Ore Reserves. Mr Mosig consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.