

18 June 2007

Australian Stock Exchange Limited  
Via Electronic Lodgement

Dear Sirs

### **NEW JOINT VENTURE NAMIBIA**

The Company is pleased to advise that it has signed a Heads of Agreement with Canadian based Cheetah Minerals Exploration Pty Ltd for a joint venture over the Southern Cross Project in Namibia, West Africa.

The project consists of an Exploration Licence covering a compositionally zoned mafic-ultramafic intrusion of Mesoproterozoic age which has potential for Ni-Cu-PGM mineralisation. The Southern Cross intrusion is part of a series of remanently magnetised intrusives, which have recently been investigated by various companies, with at least one intrusive returning sub-economic grades of Ni-PGM mineralisation.

Under the terms of the joint venture, Platina can earn a 51% interest in the project by solely funding the first \$350,000.00 of exploration expenditure within 3 years with a right to earn up to a maximum of 80%.

Platina will be the operator and manager of the project and anticipates commencing initial work on the project early in the new financial year.

Full details will be outlined in the Company's quarterly report.

### **Update Australian Projects**

The Company also advises there have been delays to scheduled drilling programmes on the following projects:

#### Polar Bear, Western Australia

A diamond drilling programme scheduled at the Polar Bear project has been delayed due to the high demand on exploration and drilling equipment and personnel Australia-wide across the mining industry.

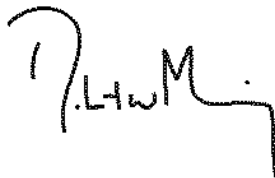


The proposed drilling work is now scheduled for early August 2007 and will be undertaken by Ausdrill Pty Ltd.

Munni Munni, Western Australia

The current programme of works at Munni Munni includes the repair and upgrading of entry roads and the identification and preparation of suitable drill pad locations for the commencement of diamond drilling within the next two weeks. No delay is anticipated with the seismic reflection ground program planned to commence in early July.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. W. Mosig', with a stylized flourish at the end.

**Robert W. Mosig**  
**Executive Chairman**

