PLATINA RESOURCES LIMITED
ACN 119 007 939

9 May 2008

Dear Shareholder

**RENOUNCEABLE RIGHTS ENTITLEMENT ISSUE**

Platina Resources Limited (**Company**) announced on the 7 May 2008 to the Australian Securities Exchange (**ASX**) a renounceable rights issue (**Rights Issue**). The Rights Issue will be on the basis of one (1) new fully paid ordinary share (**New Share**) for every five (5) existing fully paid shares held by shareholders of the Company as at 5.00 pm AEST on the 22 May 2008 (**Record Date**) at an issue price of forty-five cents per New Share ($0.45) (**Offer**).

The Offer will result in the issue of approximately 7,450,400 New Shares in the Company and is renounceable. Accordingly, shareholders not interested in taking up all or part of their entitlement can sell their entitlements on the ASX. Details on how to either apply for or trade entitlements is outlined in the Prospectus.

The Prospectus relating to this Rights Issue has been lodged with the Australian Securities & Investments Commission and ASX and is available on the ASX website at www.asx.com.au for inspection and also on the Company's website www.platinaresources.com.au. The Prospectus accompanying the entitlement and acceptance form will be despatched to all shareholders of the Company registered at the Record Date.

The Rights Issue has been fully underwritten by Patersons Securities Limited of Perth.

Timetable and important dates are set out below:

| | |
|---|---|
| Announcement of Rights Issue | 7 May 2008 |
| Lodgement of Prospectus with ASIC | 9 May 2008 |
| Notice to security holders containing Appendix 3B information | 9 May 2008 |
| Shares quoted on "ex" basis | 16 May 2008 |
| Rights Trading commences | 16 May 2008 |
| Books closing date to determine entitlement for New Shares (***Record Date***) | 22 May 2008 |
| Prospectus and Entitlement and Acceptance form dispatched to shareholders | 26 May 2008 |
| Opening date for acceptances | 26 May 2008 |
| Rights trading ends | 5 June 2008 |
| Trading of securities on a deferred settlement basis | 6 June 2008 |
| Closing date for receipt of acceptances | 13 June 2008 |
| New shares allotted | 23 June 2008 |
| Statements of Holding dispatched | 23 June 2008 |

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The purpose of the issue is to raise approximately $3.3 million and the funds raised will be used to provide general working capital and to enable the Company to progress its exploration and development of current projects including the Skaergaard Project.

The Structure of the Company on completion of the Rights Issue will be as follows:

**Share Capital**

| | **No. of Shares** |
|---|---|
| Total Existing Shares on Issue | 37,252,000 |
| New Shares to be Issued | 7,450,400 |
| Issued Share Capital on Completion of Issue | 44,702,400 |

**Options**

| | **No. of Options** |
|---|---|
| Existing Options on issue | 7,788,000 |
| Options offered pursuant to Offer | NIL |
| **Total** | 7,788,000 |

In calculating entitlements under the Offer, fractions of entitlements will be disregarded.

The Offer can only be made to all eligible shareholders with a registered address in Australia or New Zealand. Overseas shareholders should contact the Company Secretary with any queries. The Company has appointed Patersons Securities Limited to deal with the entitlements of non qualifying foreign shareholders in accordance with the Corporations Act 2001 (Cwlth). Details of the obligations of Patersons Securities Limited in acting as the Nominee will be outlined in the Prospectus.

Full details of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the Record Date. Shareholders eligible to participate in the Rights Issue should complete the entitlement and acceptance form accompanying their Prospectus and return their entitlement and acceptance form on or before the 13th June 2008. All shareholders should read their Prospectus carefully and seek professional advice from their stockbroker or accountant if they are unsure of any issues pertaining to the Offer.

Yours sincerely

**Duncan Cornish**
**Company Secretary**