

Notice of Annual General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 19 November 2008

Time of Meeting: 10.00am EST

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000

Notice is given that the Annual General Meeting of shareholders of Platina Resources Limited ABN 25 119 007 939 (**Company**) will be held at the offices of Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000, on 19 November 2008 at 10.00am (Brisbane time).

Agenda

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Income Statements, Balance Sheets, Statements of Changes in Equity, Cash Flow Statements and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2008.

1. Resolution One – Re-election of Robert Mosig as a Director

To consider and, if thought fit, pass the following Ordinary Resolution, without amendment:

“That Mr Robert Mosig, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and, being eligible, offers himself for re election, be re-elected as a Director.”

2. Resolution Two - Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution:

“That, the Remuneration Report for the year ended 30 June 2008 (as set out in the Directors Report) is adopted.”

- | |
|--|
| <ul style="list-style-type: none">▪ The vote on this Resolution 2 is advisory only and does not bind the Directors of the Company. |
|--|

GENERAL BUSINESS

3. Resolution Three – Approval to Adopt New Employee Option Incentive Plan

To consider and, if thought fit, to pass the following Ordinary Resolution:

“That for the purposes of Exception 9 in Listing Rule 7.2 of the ASX Listing Rules and for all other purposes, the Company be authorised to issue securities under the Employee Option Incentive Plan as an exception to Listing Rule 7.1 of the ASX Listing Rules.”

- The Company will disregard any votes cast on this Resolution by:
 - a Director of the Company; and
 - any associate of a Director of the Company.
- However, the Company 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 person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board

DP Cornish
Company Secretary
17 October 2008

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to shareholders of **Platina Resources Limited ABN 25 119 007 939 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 19 November 2008 commencing at 10.00am EST.

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

2. Consider the Company's 2008 Annual Report

The Corporations Act requires the financial report, the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. The Company's 2008 Annual Report is placed before the shareholders for discussion. No voting is required for this item.

3. Resolution 1 – Election of Mr Robert Mosig as a Director

Mr Robert Mosig retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election as an Executive Director.

Mr Mosig was appointed on 28 March 2006.

Mr Mosig is a geologist with over 30 years experience in platinum group metals, gold and diamond exploration. His experience includes exploration using geology, geochemistry, geophysics and drilling, ore resource drilling and calculation, metallurgical and engineering evaluation and environmental and economic evaluations, mining and processing. Mr Mosig is a founding director of Platina Resources Limited.

Mr Mosig resigned as Executive Chairman of Helix Resources on 31 March 2006. Mr Mosig resigned as non-Executive Chairman of Helix Resources on 18 July 2006. Mr Mosig holds no other directorships.

The Directors (with Mr Mosig abstaining) recommend that you vote in favour of this Ordinary Resolution.

4. Resolution 2 - Remuneration Report

The Board has submitted its Remuneration Report (included in the 2008 Annual Report) to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the 2008 Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors of the Company.

5. Resolution 3 – Employee Option Incentive and Plan

Pursuant to Resolution 3, the Company is seeking shareholder approval for potential future issue of securities under the Company's Employee Option Incentive Plan (**the Plan**) as an exception to Listing Rule 7.1.

Background

The Company seeks to modernise, update and replace the existing Plan which was implemented in 2006 as a means of rewarding and incentivising its key employees. A summary of the terms of the Plan are set out in Annexure A to this Explanatory Memorandum. The full terms of the Plan are available via the ASX announcements platform.

Listing Rules

Under Listing Rule 7.1, a listed company is generally prevented from issuing "securities" (including shares or options) that would equate to (when all other issues of securities are aggregated) 15% of its share capital in any 12 month period, without first obtaining shareholder approval. As a result, any issue of options by the Company to eligible employees under the Plan would reduce the Company's 15% capacity under Listing Rule 7.1.

Exception 9 of Listing Rule 7.2 however, allows the Company to issue "securities" without specific shareholder approval and without reducing the 15% capacity under Listing Rule 7.1, where shareholders of the Company have approved the issue of securities under the Plan as an exception to Listing Rule 7.1, within three years prior to the issue of the securities. Resolution 3 is being put to shareholders for this purpose and will allow the Company to utilise Exception 9 to Listing Rule 7.2 for three years from the date of the Resolution being passed.

Information for Shareholders

In accordance with Exception 9 of Listing Rule 7.2, the Company advises as follows:

- there have been no options issued under the Plan; and
- a summary of the terms of the Plan are set out in Annexure A.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Duncan Cornish (Company Secretary):

Platina Resources Limited

Street address: Suite 5/Floor 1, SteelX Building, 2 Boston Court, Varsity Lakes, QLD 4227

Postal address: P.O. Box 4192, Robina, Qld 4226

Ph: (07) 5580 9094 **Fax:** (07) 5580 9394

Email: admin@platinaresources.com.au

Annexure A

Platina Resources Limited ABN 25 119 007 939 Employee Option Incentive Plan

SUMMARY OF TERMS AND CONDITIONS OF THE PLAN

1. The Plan is to extend Eligible Employees of Platina Resources Limited ACN 119 007 939 (the Company) or an associated body corporate of the Company as the Board may in its discretion determine.
2. The total number of Shares to be issued by the Company to Eligible Employees in respect of which Options have been issued under the Plan shall not at any time exceed five percent (5%) of the Company's total issued ordinary share capital in that time when aggregated with:
 - a. the number of Shares in the same class which would be issued where each outstanding offer with respect to Options under any share option plan of the Company accepted and exercised; and
 - b. the number of Shares in the same class issued during the previous five (5) years pursuant to:
 - i. the Plan to an Eligible Employee; or
 - ii. any employee option incentive plan of the Company,but excluding for the purposes of the calculation, any offer made or Option acquired by way of or as a result of:
 - c. any offer to a person situated at the time of receipt of the offer referred to in paragraph 2(a) and (b) outside of this jurisdiction; or
 - d. an offer that did not require disclosure to investors because of Section 708 of the *Corporations Act 2001 (Cwlth)*; or
 - e. an offer that did not require the giving of a product disclosure statement because of Section 1021D of the *Corporations Act 2001 (Cwlth)*; or
 - f. an offer made under a disclosure document or product disclosure statement within the meaning of those terms in the *Corporations Act 2001 (Cwlth)*.
3. The Options are to be issued for no consideration.
4. The exercise price of an Option is to be determined by the Board at its sole discretion.
5. The Vesting Date will be any such date or dates with respect to the Options or tranches of Options (as the case may be) as may be determined by the Board from time to time.
6. The Option Commencement Date will be the later of;
 - a. the Issue Date; and
 - b. the Vesting Date.
7. The Option Exercise Period commences on the Option Commencement Date and ends on the earlier of:
 - a. the expiry date determined by the Board;

- b. the Business Day after the expiration of three months (3), or any longer period which the Board may determine, after the Eligible Employee ceases to be employed or ceases to be a director (if the Eligible Employee is also not employed) by the Company or an associated body corporate of the Company; or
 - c. the Eligible Employee ceasing to be employed by the Company or an associated body corporate of the Company due to fraud or dishonesty.
8. Eligibility to participate is determined by the Board. Eligibility is restricted to Eligible Employees of the Company or an associated body corporate of the Company. The Board is entitled to determine:
 - a. subject to paragraph 2, the total number of Options to be offered in any one (1) year to Eligible Employees;
 - b. the Eligible Employees to whom offers will be made; and
 - c. the terms and conditions of any Options granted, subject to the Plan.
9. Participants do not participate in dividends or in bonus issues unless the Options are exercised.
10. While the Option holders do not have any participating rights in new issues of securities in the Company during the term of any Options held, the Option holders shall be afforded a period of at least ten (10) Business Days before the record date to determine entitlements to the issue, to exercise the Options and it shall be a condition of the Options that any entitlements to bonus issues of securities are only available to Option holders in the event of a prior exercise of Options.
11. In the event that a rights issue is made by the Company during the term of the Options at a discount to the independently ascertained value of the Shares, then the Company shall be obliged to adjust the exercise price for the Options in accordance with a specific formula.
12. The Board has the right to vary the entitlements of all participants to take account of the effective capital reconstructions, bonus issues or rights issues.
13. The Board may vary the Plan.
14. At any time from the date of an Offer under the Acceptance Date of the Offer, the Board undertakes that it shall provide information as to:
 - a. The Current Market Price of the Shares; and
 - b. The Exercise Price of the Shares where this is calculated as at the date of the Offer,to any Participant by mail (or such other form of notification as agreed by the Company and the Participant) within five (5) Business Days of a written request to the Company from that Participant to do so.

Proxy, Representative and Voting Entitlement Instructions

Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001 (Cwlth)*.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Platina Resources Limited

Street address: Suite 5/Floor 1, SteelX Building, 2 Boston Court, Varsity Lakes, QLD 4227

Postal address: P.O. Box 4192, Robina, Qld 4226

Ph: (07) 5580 9094 **Fax:** (07) 5580 9394

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm 17 November 2008. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual: Where the holding is in one name, the holder must sign.

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office held by signing in the appropriate place.

Proxy Form

APPOINTMENT OF PROXY

I/We being shareholder(s) of Platina Resources Limited (Company) hereby appoint:

the Chairman of the Meeting **OR**
(mark with an "X")

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Platina Resources Limited to be held at Level 7, Waterfront Place, 1 Eagle Street Brisbane, QLD on 19 November 2008 at 10.00am (EST) and at any adjournment of that meeting.

If the Chairman is appointed as your proxy, or may be appointed by default, you acknowledge that the Chairman of the Meeting 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. The Chairman of the meeting intends to vote undirected proxies in favour of the resolutions.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is%. (An additional proxy form will be supplied by the Company on request).

If you wish to appoint the proxy to exercise voting power over only some of your shares, the number of shares in respect of which this proxy is to operate is shares (Note: proxy will be over all shares if left blank).

I/we direct my/our proxy to vote as indicated below:

Resolution	For	Against	Abstain
1. Re-election of Robert Mosig as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Adopt New Employee Option Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Individual or Security holder 1

Sole Director and
Sole Company Secretary
(if appointed)

Security holder 2

Director

Security holder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date