PLATINA RESOURCES LIMITED
ACN 119 007 939

ASX Announcement

19 November 2008

Chairman's Address to AGM

Shareholders, ladies and gentlemen, thank you for your attendance at this the second Annual General Meeting of Platina Resources Limited.

Prior to conducting the business of this meeting I would like to address shareholders with a summary and update on activities within the Company.

Let me start by making it very clear that against the backdrop of global economic uncertainty and weakening commodity prices, the Company is in sound financial shape, employing a competent team of professionals who are working on an excellent portfolio of platinum group metals and gold projects throughout the world.

2008 will go down in the history of Platina Resources as the first year of the Company's exploration and pre-feasibility studies in Greenland. Significant time was spent during the year in preparing and conducting a 6 week field operation at our Skaergaard gold, palladium and platinum occurrence on the eastern coast of Greenland. Diamond drilling was carried out in conjunction with baseline environmental studies and further details of this work will be provided at the end of this meeting by my colleague and Co-Director Dr. John Ferguson. Exciting new exploration was also carried out nearby to the Skaergaard Project on a major dyke intrusion which has been found to carry geochemically anomalous levels of copper, palladium and nickel over most of its 55 kilometre strike extension.

Overall, our first year of pre-feasibility study activities at Skaergaard and our regional exploration campaign in Greenland has been very successful. The Company has now setup the necessary infrastructure to enable longer periods of fieldwork to be continued throughout the northern hemisphere autumn to spring seasons. In addition, the Company now has over 2,400km^2 of prospective ground in East Greenland held under existing granted tenements or as Exploration Licence Applications. The attraction to Greenland, of course, is not only the potential enormity of the Skaergaard deposit but its proximity to large amounts of very cheap 'green" geothermal power some 450 kilometres away in Iceland. Indeed, in 2009, 2010, the Company also hopes to examine the potential for similar energy sources to occur on the eastern coast of Greenland nearer to Skaergaard.

Tempered with the potential for low cost power, is the cost of exploration, which is high in East Greenland. Helicopters are a necessity for personnel mobilisation as well as for shifting drill rigs and other heavy equipment. New ways to optimise pre-feasibility and regional exploration costs are always being considered, and the work program for 2009 is currently being compiled.

Although our pre-feasibility studies at Skaergaard are concerned with initially establishing a project containing over 70% gold and most of the remainder as platinum group metals, the current global financial crisis has unfortunately had some impact on these latter commodities. No end appears in sight, for instance, to the recent monthly drop in global demand and manufacture of new automobiles. Such a continuation in 2009 will see less platinum group metals required for the autocatalyst industry, although, I hasten to add that the longer term prognosis for the platinum group metals is for escalating demand. With tighter legislations gradually being enforced worldwide for a cleaner environment, so the demand for the platinum group metals will increase and Platina will remain focussed on the exploration and development of these types of occurrences throughout the world. The key issue, of course, in these more challenging financial times, is for junior explorers such as Platina Resources who are fortunate to own an advanced project portfolio, to focus without distraction on their major project whilst applying judicious use of their treasury funds.

Back in Australia, activities included the completion of a Scoping Study in February at the Munni Munni project in Western Australia. The study confirmed the need for more resource (currently comprised of 12.4Mt Measured, 9.8Mt Indicated and 1.4Mt Inferred Resource) to be identified before this project can sustain long term development. Accordingly, in order to minimise the high costs of expenditure commitments on the Munni Munni tenements, we have made application for a Retention Licence to convert the Munni Munni platinum group metals deposit from current Mining Lease status and thereby significantly reduce the high costs associated with that type of tenure.

Further exploration also continued during the year at the Polar Bear project in Western Australia. New high resolution magnetic surveys have been completed and the Company is in the process of preparing its exploration budget for 2009. The Halls Knoll platinum group metals occurrence within the Polar Bear project is exceptional, with up to 23g/t combined 6E platinum group metals identified at surface. Drilling carried out to date below the Halls Knoll occurrence has been inconclusive and further drilling is definitely required.

The Company will commence 2009 with over $5 million of funds. This satisfactory level of funding is due to both the successful completion of a Rights Issue to all shareholders during the year and the placement of shares to a new shareholder, Panther Palladium LLC based in the U.S.A. Panther Palladium joins two other long term shareholders Dr. Peter Woodford and Mr. Mark Creasy in holding a collective interest of over 55% of the shares in the Company.

During the next few months, management must complete its recommendations and your Board must approve the best of programs and sharpest of budgets for development and exploration in 2009.

In particular, we have just commenced studies at Skaergaard, and we continue to examine ways of facilitating the requisite finance to maintain a strong commitment to the pre-feasibility studies and general development of this compelling project in Greenland.

Additionally we must always seek to keep the Company secure with a robust exploration portfolio.

I anticipate being able to advise shareholders of our full program of activities for 2009 before next February. In the meantime, I would like to thank our small number of dedicated staff and my co-directors for their assistance during this challenging but exciting year.

For and on behalf of the Board
Duncan Cornish
Company Secretary

Competent Persons Statement

The information in this report that relates to Exploration Results 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 mineralisation 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.