

ASX Announcement

11 August 2009

POSITIVE RESULTS FROM THE SKAERGAARD PROJECT REVIEW

The Company is delighted to present an update on its pre-feasibility studies which are being carried out at the Skaergaard gold and platinum group metals (pgm) project in east Greenland. The metallurgical and potential mining activities and reviews are being conducted primarily by the Brisbane office of GRD Minproc with some additional input from AMC Consultants Pty Ltd (AMC).

Earlier this year, Platina entered into a service agreement with GRD Minproc to carry out metallurgical reviews, further metallurgical testwork and a brief desktop review of the Skaergaard Scoping Report completed for Platina by SRK in February 2008.

Whilst the final report by GRD Minproc will not be completed until end September 2009, highlights from activities completed to date are outlined below.

NEW POTENTIAL HIGH GRADE GOLD AND PGM LOCALITY IDENTIFIED

A 7.5 square kilometre area has been identified as a potential target for +4 g/t gold material inside the Gold Zone, within the Skaergaard intrusion. This area has now been prioritised as prospective for higher grade gold mineralisation and will form the basis for the next exploration drilling program.

The current Gold Zone Inferred Mineral Resource, estimated in accordance with Canadian National Instrument 43-101 by Roscoe Postle Associates in 2005, is included as Table 1.

| Au-Zone Only | | | | | | | |
|--------------|-------------|----------|----------|----------|----------|----------|----------|
| | | Grades | | | Metal | | |
| Zone | Tonnes (Mt) | Au (g/t) | Pd (ppm) | Pt (ppm) | Au (Moz) | Pd (Moz) | Pt (Moz) |
| Au-Zone | 106.8 | 1.68 | 0.59 | 0.05 | 5.77 | 2.03 | 0.17 |

Table 1 - RPA Inferred Resource Estimate for the Au-Zone (2005)

There is evidence from the most recent diamond drilling campaigns that the area within the newly identified 2 g/t and 3 g/t gold target areas could contain combined gold and pgm mineralisation greater than 4 g/t (refer Figure 1). Previous drilling has intersected thin gold and pgm single sample intervals greater than 4 g/t, and up to a maximum of 17.5 g/t within this target area. These single assay samples highlight the potential for an increased tenor of gold mineralisation within the target area.

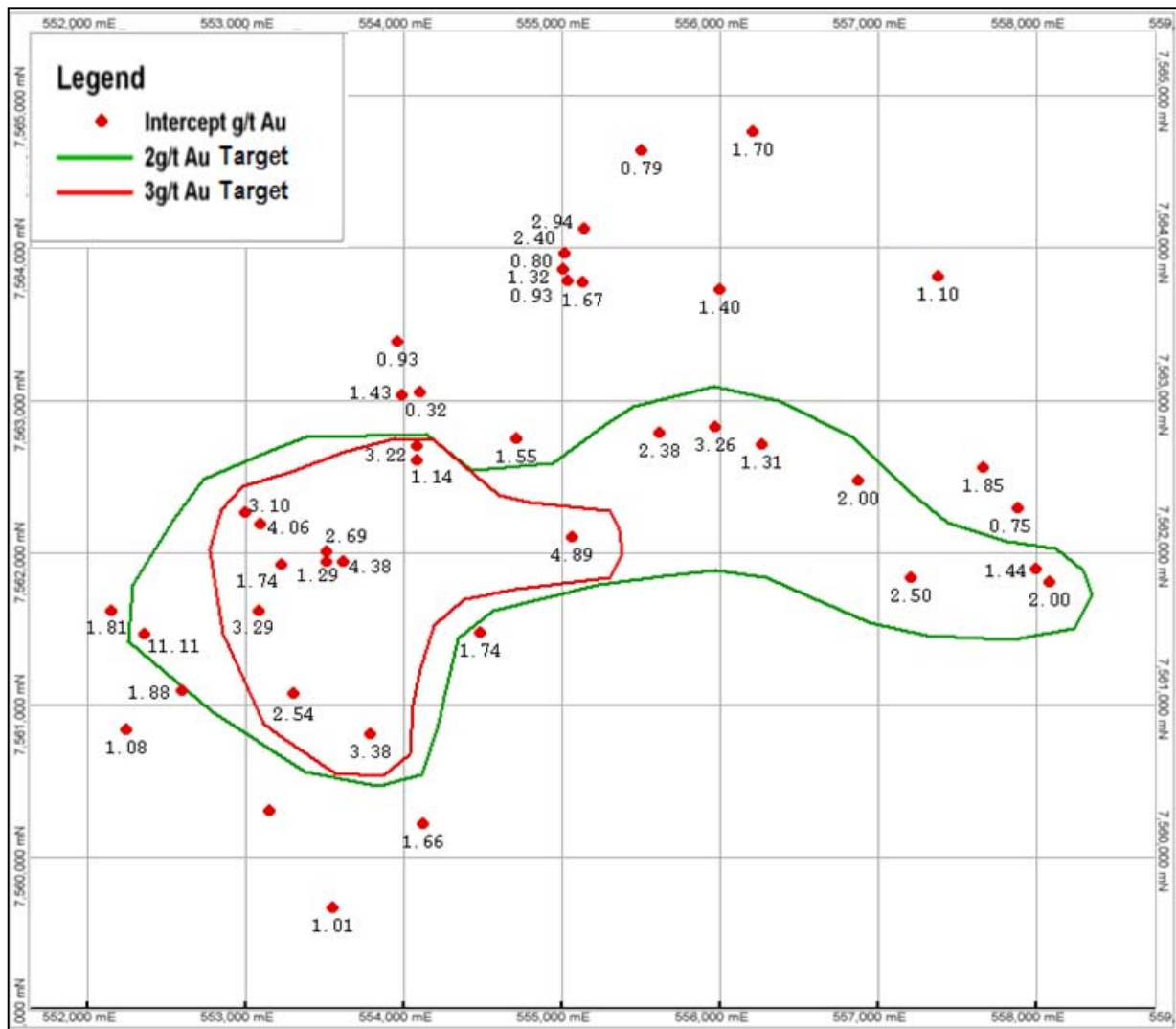


Figure 1 - Skaergaard Gold Zone, with potential gold areas greater than 2 g/t and 3 g/t Gold grades are the average intervals intersected within the Gold Zone, with widths varying from 40cm to 5m (nb. 1 grid square equals 1km²).

NEW METALLURGICAL TESTWORK YIELDS OUTSTANDING RECOVERIES AND RESULTS

Gravity concentration testwork conducted on a bulk sample of Skaergaard Gold Zone mineralisation, using the Falcon C test procedure confirms the amenability of the Gold Zone ore to simple gravity processing, with up to 84% recoveries achieved (Table 2).

| Grind Size (µm) | Gold | | | Palladium | | Platinum | |
|-----------------|-----------|-------------|--------------|-------------|--------------|-------------|--------------|
| | Yield (%) | Grade (g/t) | Recovery (%) | Grade (g/t) | Recovery (%) | Grade (g/t) | Recovery (%) |
| 106 | 18.97 | 6.36 | 69.80 | 1.50 | 57.01 | 0.19 | 53.25 |
| 75 | 19.32 | 7.20 | 78.29 | 1.69 | 63.13 | 0.21 | 62.26 |
| 45 | 24.41 | 5.92 | 84.67 | 1.32 | 65.65 | 0.18 | 69.64 |

Table 2 - Falcon C Gravity Test Results

Rougher flotation testwork completed to date is also yielding positive gold, platinum and palladium recoveries, with up to 80% gold recovery within the first 2 minutes of processing. Details are shown in Table 3 below.

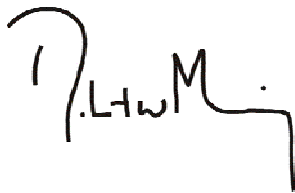
| Test Numbers | Head Grade (g/t) | | Cum. Mass Pull (%) | Cumulative Recovery (%) | | Cumulative Grade (g/t) | |
|--------------|------------------|-------|--------------------|-------------------------|-------|------------------------|-------|
| | Au | Pd | | Au | Pd | Au | Pd |
| GJ3216 | 1.549 | 0.470 | 3.36 | 88.14 | 88.77 | 40.61 | 12.41 |
| GJ2317 | 1.406 | 0.494 | 3.60 | 89.44 | 78.54 | 34.94 | 10.78 |
| GJ3218 | 1.501 | 0.494 | 4.85 | 88.72 | 80.54 | 27.48 | 8.21 |

Table 3 - SGS Laboratories Rougher Flotation Test Results

Platina Managing Director, Mr Rob Mosig, said that “these preliminary results from the new GRD Minproc Skaergaard Project Scoping Update due in September are very exciting, and provide further impetus for the company to continue its pre-feasibility studies, which include further diamond drilling to identify a potentially higher grade Gold Zone Inferred Resource in 2010.

Additionally, our new metallurgical testwork is showing up the amenability and unique nature of the Skaergaard mineralisation to simple mechanical concentrating processes which may result in reduced capital and operating costs for any potential mining operation.”

Full details of the GRD Minproc Review are expected to be completed by the end of September.



**Robert Mosig
Managing Director**

REFERENCES:

Roscoe Postle Associates (2005) “Technical Report On The Mineral Resources Estimate For The Skaergaard pgm-Au-Fe-Ti Deposit, Greenland” Prepared for SK Minerals Corporation October 2005.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources 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.