PLATINA
RESOURCES LIMITED
ACN 119 007 939

ASX Announcement

16 February 2010

Closure of Non- Renounceable Rights Issue

The Board of Platina Resources Ltd (**Platina**) has decided to close the Non-Renounceable Rights Issue under Platina's Prospectus dated 30 November 2009 (**Rights Issue**) which has resulted in a shortfall of 2,418,465 shortfall shares (and free attaching options).

The Board is delighted with the final take up under the Rights Issue (of over 92%) which raised approximately $6.8million through the issue of 26,892,409 fully paid ordinary shares and 13,446,215 free attaching options (exercisable at $0.35 each and expiring on 28 February 2011).

The funds raised under the Rights Issue will be used towards:

- Platina's 6,000m diamond drilling project at Skaergaard Gold-PGM Project;
- Completion of the Skaergaard pre-feasibility study and scoping study at Munni Munni; and
- General working capital.

For and on behalf of the Board
Duncan Cornish
Company Secretary

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