

FOURTH QUARTERLY REPORT

Quarterly Report on Operations

for the Period 1st April to 30th June, 2010

HIGHLIGHTS

- Diamond Drilling set to start at Skaergaard on July 22nd
- Munni Munni Scoping Study continues with encouraging results
- New VTEM high resolution geophysical survey completed at Munni Munni
- Diamond drilling commences at Owendale in N.S.W.

SUMMARY

The Company has been active during the quarter in both Greenland and Australia as it further develops its platinum group metals (pgm) and gold portfolio.

In Greenland, logistical activities have increased as the work program for the Skaergaard Project nears commencement. A helicopter, three diamond drilling machines, field staff and other requisite crew and equipment to successfully conduct a minimum of 6000 metres of diamond drilling has all now successfully arrived on site at Skaergaard and activities for the Greenland field season are due to commence in a few days time.

This year's field program is part of the Skaergaard pre-feasibility study which is due for completion at the end of 2011 and will include 12,000 metres of diamond drilling, selected metallurgical sampling, and other baseline environmental and reconnaissance studies. Of particular importance to the Skaergaard Project is the location of this year's diamond drilling program, which is located within a 3.5 square kilometre zone of the Skaergaard mineralisation, and has previously recorded drilling intersections greater than 3g/t gold. The Company is optimistic that this year's diamond drilling program may indicate potential for a higher grade gold and pgm occurrence within the Triple Group, and provide a focal point for any future mining operations at Skaergaard.

During the forthcoming Greenland field season, exploration activities will also be carried out on some of the geochemically anomalous areas nearby to Skaergaard that previously reported anomalous gold, copper, pgm and molybdenum analyses from activities carried out in 2009.

In Australia, exploration and development activities continued at the Munni Munni Project near Karratha, Western Australia. Approximately 400 line kilometres of an airborne electromagnetic were completed over buried extrapolations of the Munni Munni Intrusion. Since its discovery in 1987, the buried extensions of the Munni Munni Intrusion have never been intersected by drilling.

The new VTEM survey is expected to provide new high resolution data that may help resolve the issue and potentially increase the size of the Munni Munni Project.

In addition, AMC Consultants Pty Ltd (AMC Consultants) and AMEC Minproc of Brisbane are currently carrying out Scoping Studies aimed at identifying the feasibility of open-pit mining within the Central and Cheratta components of the Munni Munni Project. Results of this work, which will culminate in the production of several Whittle Pit Optimisation studies, is expected to be completed by September.

In New South Wales, the Company has commenced a small diamond drilling program at its Owendale Project following successful completion of an earlier magneto-telluric geophysical survey. Two diamond drill holes are planned to provide further information about coincident native copper and pgm occurrences identified by historical diamond drilling and located within the confines of a broader and significant geophysical anomaly. Preliminary analytical results are anticipated by the end of August.

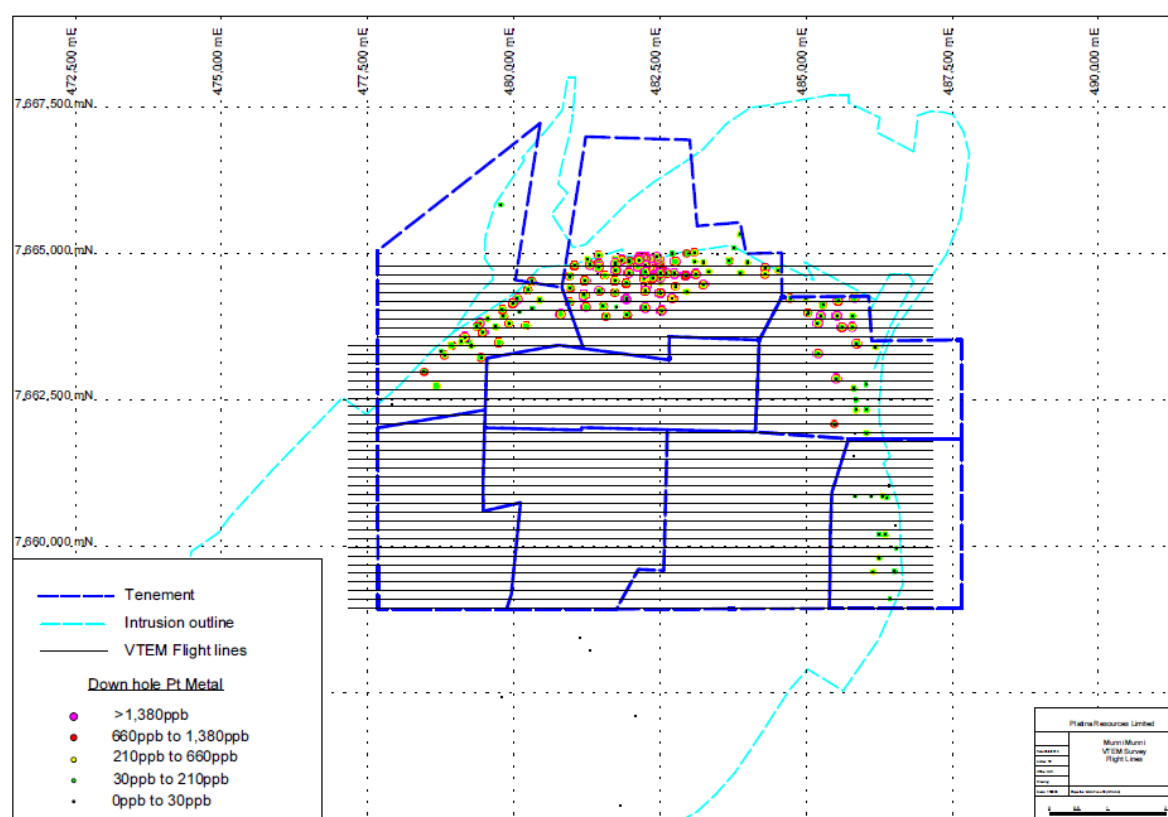
REVIEW OF OPERATIONS

AUSTRALIA

MUNNI MUNNI, Western Australia M47/123-126 & M47/141-144, 100% Platina Resources Ltd

The Munni Munni Project is currently subject to a Scoping Study overseen by AMEC Minproc (Brisbane) with the assistance of AMC Consultants (Brisbane). In the reporting period activities have focused on attempting to identify a coherent zone of higher-grade mineralisation within the current Munni Munni Resource Estimate (refer Table 1). To facilitate the new study, AMC Consultants have upgraded the current Global Resource Database to include copper and nickel, which had not been previously included. The delineation of a higher-grade component to Munni Munni is still ongoing and is expected to be completed in July – investigations are also being carried out into the potential open pitable component of the Munni Munni mineralisation.

A helicopter-borne Versatile Time Domain Electromagnetic (VTEM) survey was successfully completed by Geotech Airborne Pty Ltd in the reporting period. The survey covers 395 line kms (refer to figure 1) and traverses all of Platina's Munni Munni Mining Licences. The survey data is being interpreted by Southern Geoscience Consultants (Perth) at the time of writing this report, however early indications suggest that the survey was successful in delineating the mineralised Ferguson Reef.



AAM Pty Ltd were contracted to acquire GeoEye-1 satellite imagery and topographic data over all of Platina's Munni Munni licences (refer to figure 2). The data capture occurred in April and the high resolution imagery and topography will be used by AMC Consultants and to assist in regional exploration and drill-hole planning. The GeoEye-1 satellite is the most high resolution publicly available satellite with imagery data at a resolution of 0.5m and topographic contour intervals of only 2.0m.

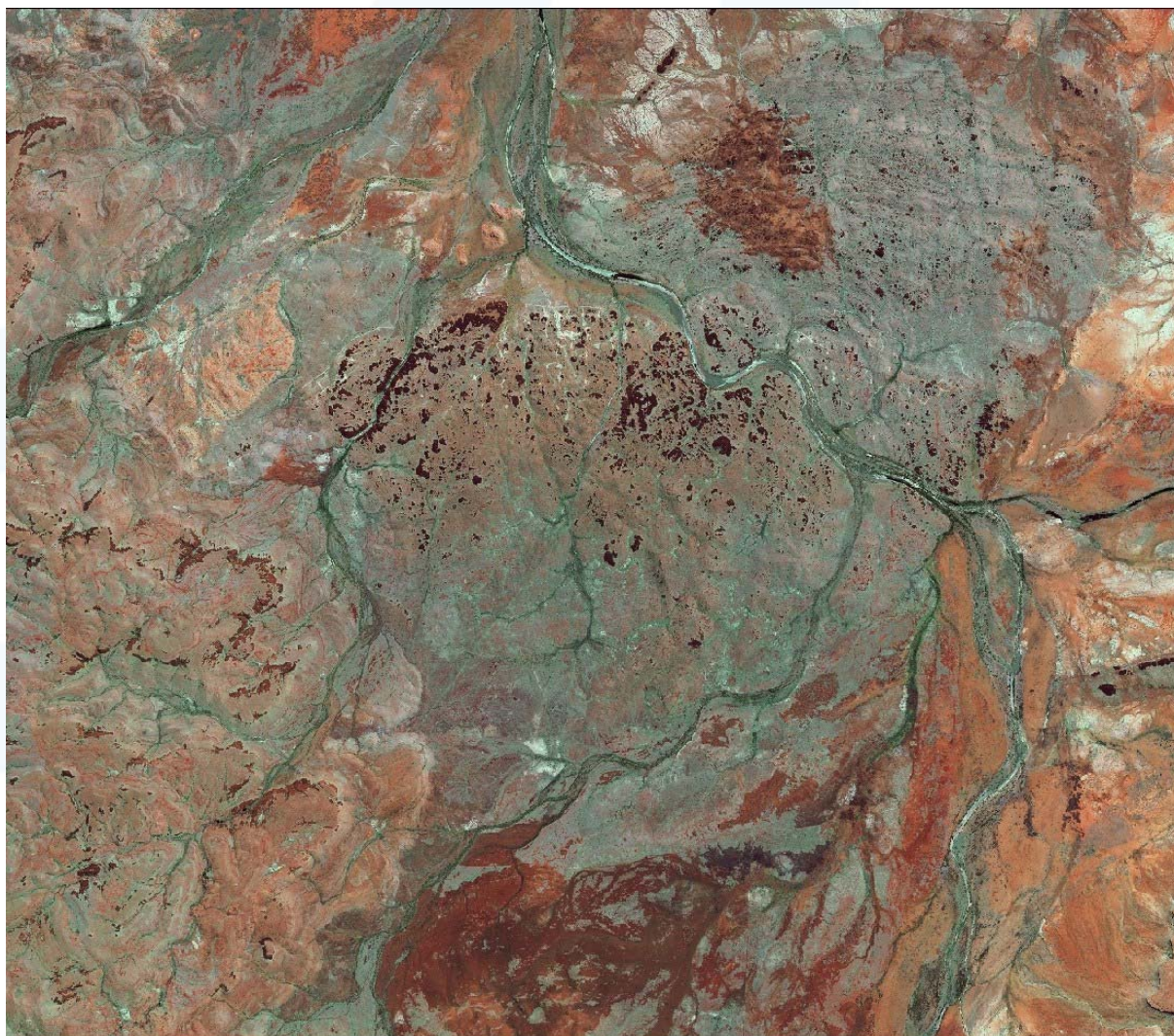


Figure 2. GeoEye-1 satellite imagery and topographic data.

JORC Category	Million Tonnes	Pt g/t	Pd g/t	Au g/t	Rh g/t	Cu %	Ni%
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
Total	23.6	1.1	1.5	0.2	0.1	0.15	0.09

Table 1. Munni Munni undiluted Resource Estimate using a cut-off of 1.9g/t PGM +Au (SRK, 2002)

**OWENDALE, New South Wales
EL6228, 100% Platina Resources Ltd**

A Controlled Source Audio Magneto Tellurics (CSAMT) survey was conducted by Zonge Engineering and Research Organisation (Australia) Pty Ltd over part of the Owendale Intrusion. The survey was successful in delineating a highly conductive body approximately 2.5km² in size, interpreted to consist of massive sulphide mineralisation. The conductive body correlates extremely well with diamond drill-hole FKD15 that was drilled in 1987 and intersected 39m @ 0.8g/t platinum and 0.4% copper (refer to figure 3).

Platina has since committed to a 1,500m diamond drilling program to further test the most conductive bodies highlighted by the CSAMT survey (refer to figure 4). Drilling is set to commence on the 6th July. Historic drill-hole FKD15 has also been re-sampled (where core exists) and sent for analysis, results are awaited.



Figure 3. Map of drill hole locations including FKD15

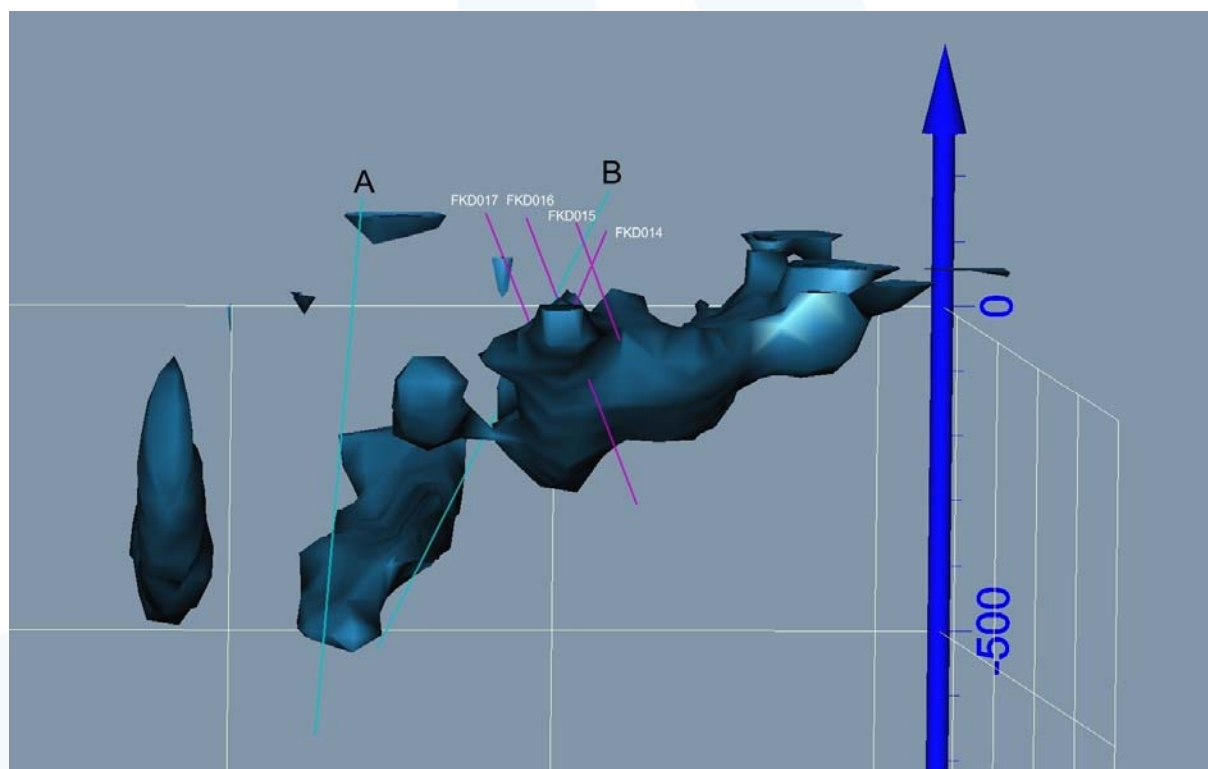


Figure 4. 3D image of CSAMT Survey

TADPOLE CREEK, Queensland
EPM15841, 100% Platina Resources Ltd

Exploration activities during the reporting period at Tadpole Creek have consisted of data acquisition and a short reconnaissance field trip. GeolImage (Brisbane) were contracted to provide a GIS dataset and associated map showing areas within the licence area containing likely concentrations of clay minerals and therefore the possible locations of quartz veins (historically gold in the vicinity has been quartz vein hosted). Areas with distinct clay occurrences (refer to figure 5) became the focal points for field activities.

A regional geochemical sampling program was conducted using the Mobile Metal Ion (MMI) soil geochemistry technique, with sampling concentrated around the clay occurrences. Rock-chip samples were also taken from prospective lithologies and sent for analysis. The results of this program showed no precious metal anomalism and the future of this project is now subject to discussion.

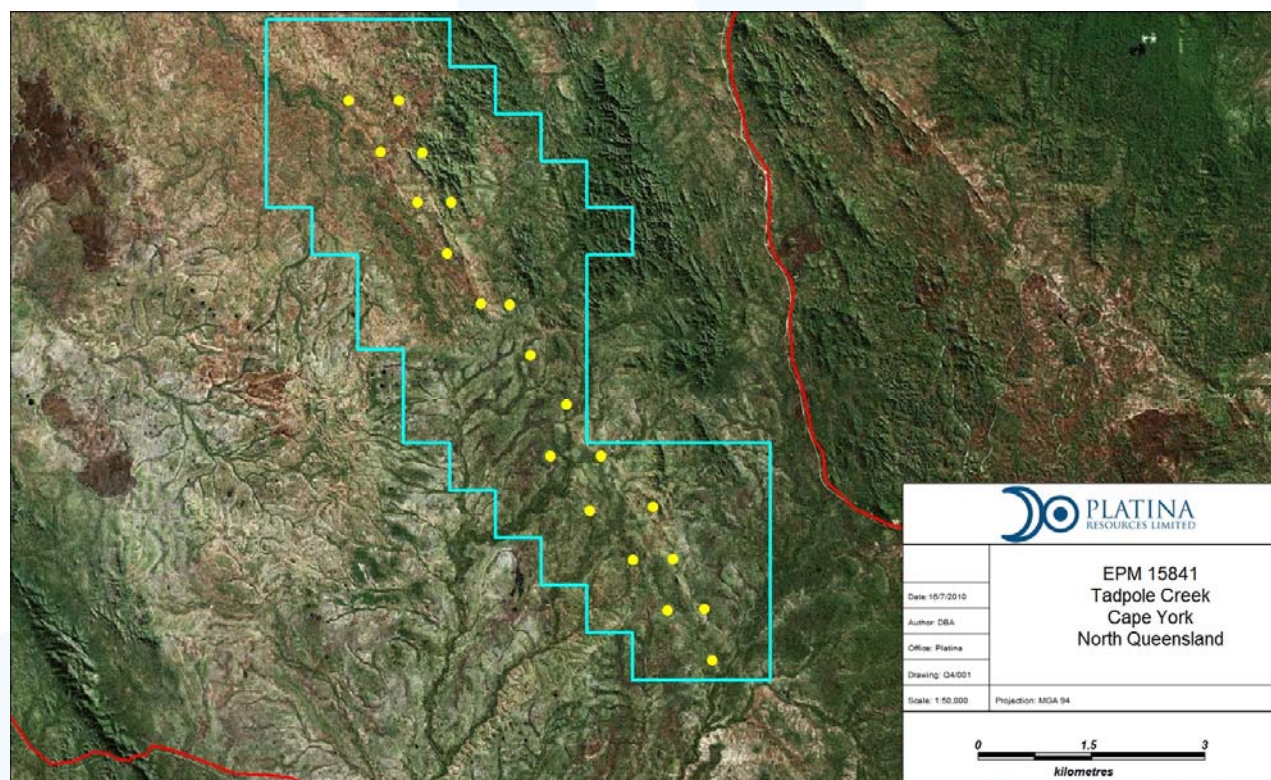


Figure 5. Map showing sample locations.

GREENLAND

SKAERGAARD, East Greenland EL2007/01, 100% Platina Resources Ltd

All drilling equipment and associated field items have arrived in Iceland and are on schedule to arrive in Greenland ahead of the anticipated commencement date of the 25th of July. There have been no delays associated with Iceland's Eyjafjallajökull volcano that was responsible for so many aircraft cancellations and delays throughout Europe.

The 2010 field program is anticipated to exceed 6,000m of drilling and is planned to verify the existence of a higher-grade core to the Skaergaard deposit, in conjunction to adding greater confidence to the Inferred Mineral Resource (refer to Table 2 for the Skaergaard Inferred Resource Estimate). Upon completion of the drilling program, all results will be forwarded to AMC Consultants (Brisbane) and incorporated into a revised Resource Estimate.

Zone	Grades				Metal		
	Tonnes (Mt)	Au (g/t)	Pd (g/t)	Pt (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Combined Zone	1,520	0.21	0.61	0.04	10.3	29.6	2.0
Contained within the Combined Zone							
Au Zone	107	1.68	0.59	0.05	5.8	2.0	0.2
Pd Zone	104	0.11	1.91	0.16	0.4	6.4	0.5

Table 2. Skaergaard Inferred Resource Estimate for the Combined Zone, Au Zone and Pd Zone. Calculated by Roscoe Postle Associates Inc (2005) and verified by AMC Consultants Pty Ltd (2009).

KOBBERMINEBUGT, South Greenland EL2010/06, 100% Platina Resources Ltd

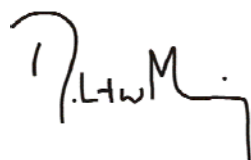
Since acquiring the Kobberminebugt licence, Platina has undertaken a thorough literature and data review. Southern Geoscience Consultants (Perth) were contracted to evaluate regional aeromagnetic data and to define areas of interest to be further investigated by field activities. Particular attention has been paid to the historic Josva copper mine which is located within the licence area. The Josva mine was operational between 1852-1856 and then again in 1905-1914. During this time it is estimated that 2,252 tonnes of ore was mined containing approximately 90 tonnes of copper, 50kg silver and 0.5kg gold (keeping in mind that outdated processing methods were used at the time). Mineralisation was predominantly in the form of shear-hosted bornite and is considered to be of hydrothermal origin.

A field visit was conducted by Platina geologists in May/June where sampling and geological mapping occurred. Analytical results are awaited at the time of writing this report.

The information in this Quarterly Report (excluding references to the Resource Report prepared for the Skaergaard Project in Greenland) 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 mineralization 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 Australasian 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.

The information in this Quarterly Report that relates to the Skaergaard Inferred Mineral Resource is based on information compiled by Mr Mark Sweeney who is a full time employee of AMC Consultants Pty Ltd and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Sweeney 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code"). Mr Sweeney consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Yours Faithfully,



Robert W. Mosig
Managing Director