

Notice of Extraordinary General Meeting and Explanatory Memorandum

Platina Resources Limited

ABN 25 119 007 939

Date of Meeting: 1 March 2011

Time of Meeting: 11.00am (EST/Brisbane time)

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

Notice is given that the Extraordinary 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 1 March 2011 at 11.00am (EST/Brisbane time).

Agenda

ORDINARY BUSINESS

1. Resolution One – Ratification of Previous Issue of Shares

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

“That in accordance with the provisions of Listing Rule 7.4 of the Official Listing Rules of ASX Limited (**ASX**), and for all other purposes, the Shareholders ratify the previous issue of 12,500,000 fully paid ordinary shares in the Company on 10 January 2011.”

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on this Resolution by:

- any person who participated in the issue of the shares; and
- any associate of such a person.

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.

GENERAL BUSINESS

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
28 January 2011

Explanatory Memorandum

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 Extraordinary General Meeting to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 1 March 2011 commencing at 11.00am (EST/Brisbane time).

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.

Terms used in this Explanatory Memorandum are defined in Section 2.

1. Resolution One – Ratification of Previous Issue of Shares

Resolution One seeks the ratification of Shareholders of the previous issue of 12,500,000 fully paid ordinary shares (**Placement Shares**) on 10 January 2011.

ASX Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Equity securities issued with shareholder approval under ASX Listing Rule 7.1 do not count towards the 15% limit.

ASX Listing Rule 7.4 provides that an issue of equity securities made without prior approval under ASX Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it. **If this resolution is approved this would have the effect of refreshing the Company's ability to issue up to a further 15% of its capital during the next 12 months without the need to obtain further shareholder approval.**

For the purposes of ASX Listing Rule 7.5 the Company advises as follows:

(a) Number of Shares

The number of Placement Shares issued was 12,500,000 fully paid ordinary shares.

(b) Price at which the Placement Shares were issued

The Placement Shares were issued for an issue price of \$0.35 each.

(c) Terms of Placement Shares

The Placement Shares were issued on the same terms and conditions as the other fully paid ordinary shares of the Company on issue.

(d) Recipients of the Placement Shares

The Placement Shares were issued to clients of BGF Equities Pty Ltd, who acted as the Lead Manager of the placement.

(e) Intended use of funds

Funds raised by the Company will be used to advance further exploration at the Company's Skaergaard PGM-Gold project in Greenland and their Owendale project in New South Wales as well as for working capital purposes.

2. Interpretation

ASX means the ASX Limited ACN 008 624 691.

Board means the board of directors of the Company.

Company means Platina Resources Ltd ABN 25 119 007 939.

Corporations Act means the Corporations Act 2001 (Commonwealth).

Directors means the directors of the Company.

Listing Rules means the listing rules of the ASX.

Meeting means the Extraordinary General Meeting of the Company to be held on 1 March 2011.

Notice means this notice of meeting.

Resolution means a resolution to be proposed at the Meeting.

Shareholder means a holder of a Share.

Shares means ordinary fully paid shares in the issued capital of the Company.

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

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

Email: admin@platinaresources.com.au

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 (EST/Brisbane time) on 27 February 2011. 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 Extraordinary General Meeting of Platina Resources Limited to be held at Level 7, Waterfront Place, 1 Eagle Street Brisbane, QLD on 1 March 2011 at 11.00am (EST/Brisbane time) 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. 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. Ratification of Previous Issue of Shares	☐	☐	☐

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