

2 September 2020

Key step completed in finalising Skaergaard sale.

Platina Resources Limited (ASX: PGM) is closer to realising more than A\$27 million in value after the Greenland Government approved the transfer of the company's Skaergaard Exploration Licences (EL2007/01 and EL2012/25) to Canadian listed, Major Precious Metals Corp (CSE: SIZE).

On closing, Platina will receive C\$0.5 million cash (\$A0.52 million) and 55 million Major shares, which based on the last traded price of C\$0.47c per share represents a further C\$25.8 million (\$A26.8m) in value for Platina shareholders. Closing the transaction is now only subject to final confirmatory due diligence and regulatory approvals in Canada.

Platina will become a major shareholder in Major and have a right to a board seat. Major will become a palladium focused exploration and development company following completion of the transaction and look to expand its portfolio of palladium assets.

Platina Managing Director Corey Nolan said the transaction represented a win-win outcome.

"Completion of the transaction will allow Platina shareholders to share in Skaergaard's prospective value increase while providing Platina with an injection of new funds to pursue other opportunities," Mr Nolan said.

"Major are already working hard to realise value from the project and have planned a site visit this month and are working towards the preparation of a Canadian NI43-101 resource estimate and a number of other value-adding work programs".

This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.

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ABOUT PLATINA RESOURCES

Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and into development.

The company has interests in the following projects:

- Challa Gold Project (100% interest) – Platina has acquired a 100% interest in the Challa Gold Project located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world, which has the potential to become Australia's first scandium producer with cobalt, platinum and nickel credits.
- Skaergaard (100% interest) – Located in Greenland, the project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.
- Munni Munni (30% interest) – Situated in the Pilbara region of Western Australia, the project is one of Australia's most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.
- Blue Moon (to earn 70% interest) – Located in California, USA, the project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.

DISCLAIMER

Statements regarding Platina Resources' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources' mineral properties or that Platina will achieve any of the valuation increases shown by the peer group zinc companies.