

Platina Resources Limited Annual Report to Shareholders

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Perth, Australia (ABN Newswire) - [Platina Resources Ltd.](#) (ASX:PGM) (OTCMKTS:PTNUF) Owendale scandium and platinum project in New South Wales remains the highest grade laterite-hosted scandium deposit discovered globally, and offers a stable and potentially large tonnage scandium production.

The outlook for scandium is very positive, with research and development activities in recent years indicating significant demand for scandium in the aerospace industry and fuel cell technology.

Platina completed further drilling at Owendale during the year, increasing the Indicated and Inferred Mineral Resources to 24 million tonnes of scandium grading 384 parts per million (ppm), which using a cut-off of 300ppm gives us contained scandium of 9,100 tonnes. Further drilling increased the platinum resource by 90,000 ounces to 31 million tonnes at a grade of 0.52 grams per tonne platinum for a total in-situ content of 520,000 ounces of platinum metal.

Following this upgrade for Owendale, Platina commenced a series of metallurgical tests to identify whether lowcost metallurgical processes could produce a platinum concentrate and scandium upgraded to 1,000ppm.

Owendale mineralisation was subjected to a variety of metallurgical tests such as gravity separation, magnetic separation, atmospheric acid leaching, pressure and high pressure acid leaching, chlorination and cyanidation.

Initial results from this work have been positive and we look forward to more comprehensive outcomes.

In the meantime, Platina has signed two separate Heads of Agreements with Chinese-based scandium manufacturers and processors in regards to Off-Take and Supply, Technology, Processing and Marketing Agreements for scandium from Owendale. In total, these agreements would see Platina supply the two companies with up to 20 tonnes of scandium oxide at 99.9% purity for at least five years.

Platina aims to finalise and execute both agreements with Inner Mongolia Honfine Zirconium Industry Co Ltd (Honfine) and Hunan Oriental Scandium Co Ltd (HNOSC) in coming months, providing great support for Platina to develop Owendale into the world's leading producer of scandium. Potential for Platina to export a moderately upgraded concentrate (1000ppm Sc compared to a head grade of 384ppm Sc) for further processing in China presents a potential breakthrough to advance Owendale to low-cost early production.

To view the annual report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-PGM-820567.pdf>

About Platina Resources Limited:

[Platina Resources Ltd.](#) (ASX:PGM) (OTCMKTS:PTNUF) has a global portfolio of Platinum Group Metal (PGM), gold and scandium projects, with a core focus on the development of two key advanced assets – the Skaergaard PGM-Gold Project in Greenland and the Owendale Platinum and Scandium Project near Fifield, NSW, Australia.

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