

Platina Resources Limited: Platina Scandium Project - Mining Lease Application Lodged

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Perth, Australia - [Platina Resources Ltd.](#) (Platina or the Company) (ASX:PGM) (OTCMKTS:PTNUF) is pleased to announce the lodgement of a Mining Lease Application ("MLA") by its wholly owned subsidiary company Red Heart Mines Pty Ltd, as part of the Platina Scandium Project ("PSP"), with the New South Wales Department of Planning and Environment.

HIGHLIGHTS

- Mining Lease Application for the Platina Scandium Project lodged with New South Wales Department of Planning and Environment
- Application supported by a comprehensive technical study process including, a Definitive Feasibility Study which demonstrated a strong economic case for the project development
- Paves the way for the completion of the permitting process including the continuation of the stakeholder engagement program

The New South Wales mining legislation requires the preparation of a comprehensive MLA as one of the preconditions to the granting of a Mining Lease to conduct mining operations. The Company has been actively working on the technical and environmental studies, stakeholder engagement and consultation to develop a proposal to mine the Red Heart Ore Reserves, and these form the basis of the MLA lodged today - see Figure 1(see link below).

The PSP is the Company's flagship project located in central New South Wales, 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. A DFS was completed in late 2018 demonstrating the technical and economic viability of constructing the project. The positive DFS demonstrates the opportunity to create substantial long-term sustainable shareholder value at a manageable capital cost - see Table 1(see link below).

Commenting on the lodgement of the MLA, Platina Managing Director, Corey Nolan, stated:

"The Platina Scandium Project Mining Lease Application is a significant milestone in the projects development and is supported by a comprehensive Definitive Feasibility Study, environmental studies and stakeholder consultation process in its design. The Company will continue its program of engagement with the local community, councils and State Government as the project moves towards the development stage.

Critical to this pathway, is the continuation of the strong marketing effort to secure offtake for the projects high-purity scandium oxide which will facilitate the securing of project financing".

Next Steps

The next steps for the PSP development include:

- Progressing land holder lease or land purchase negotiations for the mine site properties;
- Preparation of separate Environmental Impact Assessments (EIA's) for the mine site and the Condobolin plant site;
- Preparation of separate Development Applications for the Red Heart Mine site and the Condobolin plant site;
- Progressing marketing activities and negotiating offtake agreements for the scandium oxide production; and
- Raising debt and equity funding to execute the project.

Now that the MLA has been lodged, work has commenced on the preparation of the Development

Applications, which require land holder lease or land purchase agreements to be secured at the Red Heart Mine. In addition, the Company is focused on the continuation of its stakeholder engagement program. The program is aimed at securing the Company's licence-to-operate within the communities in which it will operate and includes consultation with landowners and occupiers, communities of Condobolin, Fifield and Tullamore, Lachlan Shire Council, New South Wales Department of Planning and Environment and State politicians.

Stakeholder views have been taken into consideration in respect of the mine and process plant design, planned operations and rehabilitation.

The Company will conserve cash resources and finalise the Environmental Impact Assessments once it is further advanced on offtake negotiations. The Company has commissioned extensive technical and environmental assessments including groundwater, surface water, air quality, traffic, noise, heritage and biodiversity.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/OFT46PDW>

About Platina Resources Limited:

[Platina Resources Ltd.](#) (ASX:PGM) is an Australian-based exploration and development company focused on precious and specialty metals, particularly platinum group metals ("PGM") and the strategic metal scandium.

The PSP is the Company's flagship project located in central New South Wales, 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. A Definitive Feasibility Study was completed in late 2018 demonstrating the technical and economic viability of constructing the project. The Company is now focused on completing the permitting and securing offtake and financing.

The Company also has interests in two gold-platinum group metal projects, including:

- Skaergaard (100% interest) - One of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, located in Greenland; and
- Munni Munni (30% interest) - Situated in the Pilbara region of Western Australia, the Munni Munni Complex is one of Australia's most significant PGM occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with [Artemis Resources Ltd.](#)

For more information please see: <http://www.platinaresources.com.au>

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