

19 November 2019

## DRILLING STARTS AT BLUE MOON PROJECT.

Platina Resources Limited (Platina or the Company) has started drilling at its Blue Moon Project in the United States, a high-grade, zinc-copper rich massive sulphide with gold and silver precious metal credits.

The 10,000 metre diamond core drilling program will see up to 2,000m (phase 1) drilled before the end of 2019 and the balance in the first quarter of 2020. We believe there is excellent potential to expand the size of the existing mineral resource.

Four holes are initially planned for the phase 1 drilling program with the objective of testing:

- The potential southern plunge of the main mineralised zones which contains the majority of the existing resource. This includes the down dip extension of Hole BMZ78<sup>1</sup> and other high grade historical holes nearby where the Company aims to build a higher-grade core to the deposit; and
- The upper extension of the main and east mineralised lenses in areas where drilling density is lower. The east mineralised lens is typically higher-grade in gold and silver.

Once drill core is assayed and logged it will be used for preparing a JORC compliant mineral resource and metallurgical test work, and a Pre-Feasibility Study in the second half of 2020.

Platina Managing Director, Corey Nolan, said the goal was to build a significant resource in an attractive commodity suite including zinc, copper, gold and silver.

"The Blue Moon Project provides shareholders with exposure to another exciting investment opportunity at an early-stage which will generate significant news flow as it advances through exploration, feasibility, permitting and into development," Mr Nolan said.

"It has an existing resource of zinc-copper-gold plus significant exploration upside within the main identified lenses, and further along strike where coincident geochemical and geophysical anomalies have highlighted potential targets.

"As we start developing the deposit we would expect a significant share price re-rating reflecting that of our more advanced peer group," he said.

Platina has identified the Blue Moon Project as an exciting new exploration opportunity for a number of reasons:

- The project contains a significant, high-grade, zinc-copper rich massive sulphide resource with gold and silver precious metal credits;

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<sup>1</sup> See results in ASX release, "Transformational Transaction – Joint Venture on a High-Grade Zinc-Copper-Gold project", 29 August 2019

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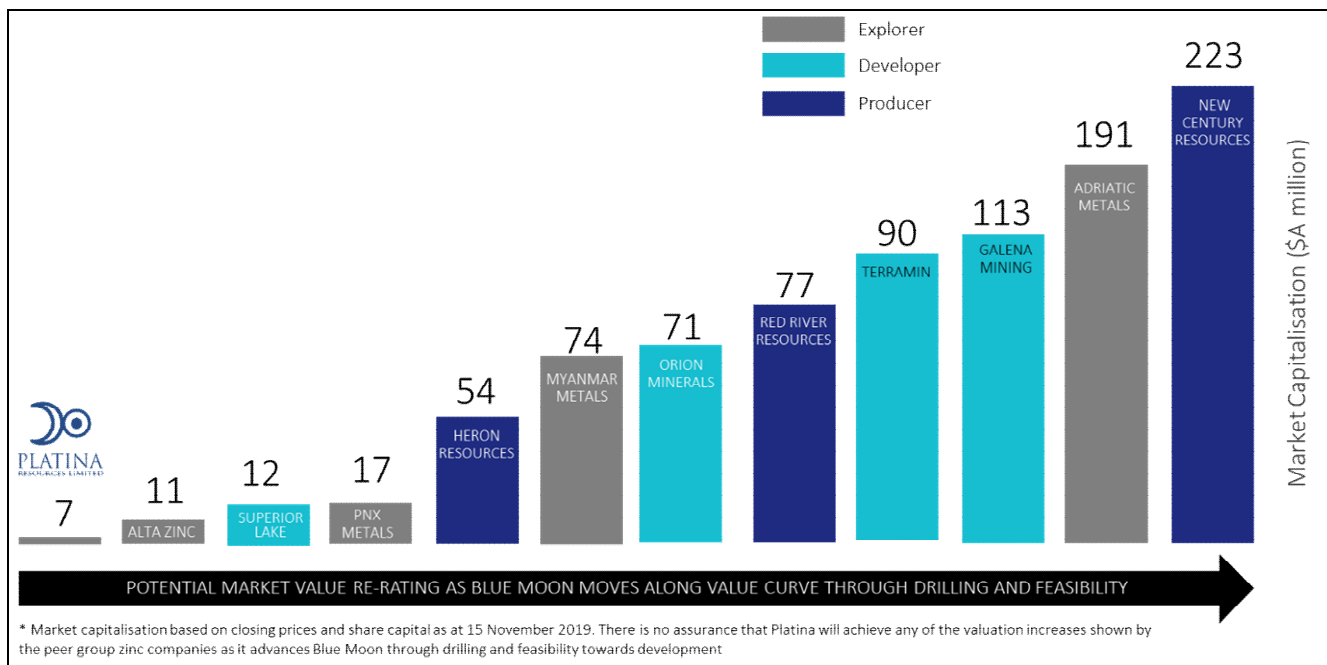
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- The mineralisation remains open to surface, depth and along strike. Drilling is underway to test the expansion potential of the deposit;
- Recent drilling has demonstrated the potential for the system to be higher-grade;
- It's located near excellent infrastructure and is situated 150 km from an export port facility and 1 km from power sourced from hydroelectric generation;
- Initial metallurgical results have demonstrated the potential to make a zinc concentrate and a copper concentrate containing the precious metal credits;
- Strong leverage to commodities with attractive supply/demand and price outlooks; and
- The deposit is located in a first-world country with no state royalties.

Figure 1 below demonstrates the values achievable (as benchmarked by the market capitalisation of Australian Securities Exchange listed zinc/lead companies) as companies transition from explorer towards production.



**Figure 1 – Market capitalisation of selected Zinc/Lead peers that trade on the ASX** (Refer to ASX release, “Transformational Transaction – Joint Venture on a High-Grade Zinc-Copper-Gold project”, 29 August 2019 for overview of the peer companies referenced in the figure).



**Figure 2:** Diamond drill rig set up on site

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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:

- 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) - 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 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 favourable metallurgy.