

**10 February 2014**

**ASX Announcement**

**Non-Renounceable Rights Issue – Lodgement of Prospectus**

Platina Resources Limited (**Platina** or the **Company**) is pleased to announce that it has today lodged with ASIC the Prospectus (**Prospectus**) for a non-renounceable rights issue to eligible shareholders, on the basis of 1 new option to subscribe for fully paid ordinary share for every 1 share held, at an issue price of \$0.01 per option and exercisable on or before 30 September 2015 at \$0.06 (**New Options**), to raise approximately \$1.32 million, based on Platina's undiluted share capital (**Rights Issue**). Assuming no existing options on issue in the Company are exercised, approximately 132,607,847 New Options will be offered under the Rights Issue.

A copy of the Prospectus is **attached** to this announcement.

The Prospectus will be posted on Friday 21 February 2014 to Eligible Shareholders of the Company as at 7pm (AEDT time) Tuesday 18 February 2014 (**Record Date**).

The Rights Issue will be available to all registered shareholders who hold shares as at the Record Date with registered addresses in Australia, New Zealand, Hong Kong SAR and the Cayman Islands (**Eligible Shareholders**). Eligible Shareholders will also be entitled to apply for any shortfall in addition to subscribing for their full entitlement to New Options.

In accordance with the ASX Listing Rules, Platina has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia, New Zealand, Hong Kong SAR and the Cayman Islands and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses in various jurisdictions outside of Australia, New Zealand, the Hong Kong SAR and the Cayman Islands, the Company has formed the view that it is unreasonable to extend the Rights Issue to those shareholders who do not reside in Australia, New Zealand, the Hong Kong SAR and the Cayman Islands.

The Rights Issue is not underwritten. Major shareholders Electrum Global Holdings L.P. and Cairnglen Investments, plus the Directors and management of Platina, have all confirmed their intentions to subscribe for their full entitlement to New Options, amounting to over 35% of the Offer.

The funds raised from the Rights Issue will be used to:

- provide working capital;
- complete metallurgical testwork followed by feasibility studies at the Owendale platinum and scandium project in central New South Wales;
- fund other exploration activities; and
- fund the costs of the Rights Issue.

We confirm that the timetable for the Rights Issue is set out in the table below:

Date	Event/s
10 February 2014	Announcement of Rights Issue
10 February 2014	Submit Appendix 3B to ASX
10 February 2014	Notice of Options Issue sent to Shareholders
12 February 2014	Trading on Ex basis
18 February 2014	Record Date for Rights Issue
21 February 2014	Completion of despatch offer documents to shareholders announced
21 February 2014	Rights Issue Opens
14 March 2014	Rights Issue Closes
17 March 2014	Trading on a deferred settlement basis commences
19 March 2014	Expected date of allotment of New Options under Rights Issue
19 March 2014	Trading on a deferred settlement basis ends
20 March 2014	Quotation of New Options
21 March 2014	Despatch of New Options holding statements

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001 (Cth)* (**Corporations Act**) and the ASX Listing Rules.

#### Further information

The Rights Issue is being made in accordance with section 713 of the Corporations Act.

Upon completion of the Rights Issue, and assuming it is fully subscribed, the issued capital of Platina will comprise approximately 132,607,847 shares, 132,607,847 listed options exercisable at \$0.06 each and having an expiration date of 30 September 2015 and 1,000,000 unlisted options exercisable at \$0.10 each and having an expiration date of 26 November 2016.

An Appendix 3B applying for quotation of the New Options was lodged with the ASX on 10 February 2014.

Platina encourages all Eligible Shareholders to participate in the capital raising.

On behalf of the Board  
Duncan Cornish  
Company Secretary

**Platina Resources Ltd ACN 119 007 939**

# **P R O S P E C T U S**

For the issue of a maximum of 132,607,847 New Options exercisable at \$0.06 each on or before 30 September 2015, to be issued on the basis of 1 New Option for every 1 Share held as at Tuesday, 18 February 2014, each to be issued at \$0.01 per New Option.

**THIS PROSPECTUS COMPRISES A NON-UNDERWRITTEN ISSUE OF SECURITIES**

**THIS DOCUMENT IS IMPORTANT  
AND IT SHOULD BE READ IN ITS ENTIRETY**

If you are in any doubt as to the contents of this document, you should consult your sharebroker, solicitor, banker or accountant without delay. It should be read in its entirety.

## Offer Statistics

Number of Shares on issue prior to the Offer	132,607,847
Number of New Options to be issued	132,607,847
Issue Price	\$0.01

## Timetable for important dates

Announcement of Issue	Monday, 10 February 2014
Lodgement of Prospectus with ASIC	Monday, 10 February 2014
Notice to Shareholders containing Appendix 3B information	Monday, 10 February 2014
Shares commence trading on "ex basis"	Wednesday, 12 February 2014
Record Date	Tuesday, 18 February 2014
Despatch of Prospectus to Eligible Shareholders	Friday, 21 February 2014
Opening Date of Entitlement Offer (9:00am Brisbane time)	Friday, 21 February 2014
Closing Date of Entitlement Offer (5:00pm Brisbane time)	Friday, 14 March 2014
Trading on a deferred settlement basis commences	Monday, 17 March 2014
ASX notified of Shortfall	Wednesday, 19 March 2014
Anticipated date of allotment of New Options	Wednesday, 19 March 2014
Trading on a deferred settlement basis ends	Wednesday, 19 March 2014
Quotation of New Options	Thursday, 20 March 2014
Completion of placement of Shortfall	Friday, 13 June 2014

These dates are indicative only and subject to change without notice. The Directors may extend the period of the Issue or bring forward the closing date at their discretion.

## Lodgement with the Australian Securities and Investments Commission

This Prospectus is dated 10 February 2014 and was lodged with the Australian Securities and Investments Commission (ASIC) on 10 February 2014. Neither ASIC nor ASX takes any responsibility as to the contents of this Prospectus.

No securities will be allotted on the basis of this Prospectus later than thirteen (13) months after the date of issue of this Prospectus.

## Glossary

Certain terms used in this Prospectus are defined in the Glossary on page 31 of this Prospectus.

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## Corporate Directory

Directors and Company Secretary	Solicitors to the Entitlement Offer
<p>Mr Reginald Gillard (<b>Non-Executive Chairman</b>)            Mr Robert Mosig (<b>Managing Director</b>)            Mr Brian Moller (<b>Non-Executive Director</b>)            Mr Duncan Cornish (<b>Company Secretary</b>)</p>	<p>HopgoodGanim            Level 8 Waterfront Place            1 Eagle Street            Brisbane QLD 4000            Tel: +61 7 3024 0000  <a href="http://www.hopgoodganim.com.au">www.hopgoodganim.com.au</a></p>
Administration and Principal Place of Business	Share Registry
<p>Platina Resources Limited            Suite 2, Ground Floor, 2 Boston Court            Varsity Lakes QLD 4227            Tel: +61 7 5580 9094  <a href="http://www.platinareources.com.au">www.platinareources.com.au</a></p>	<p>Link Market Services Limited            Level 15            324 Queen Street            Brisbane QLD 4000            Tel: 1300 554 474  <a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a></p>
Registered Office	
<p>Level 8, Waterfront Place            1 Eagle Street            Brisbane QLD 4000</p>	

10 February 2014

Dear Shareholder,

On behalf of the Directors, I am pleased to invite you, as a valued Shareholder of Platina Resources Limited (**Platina** or the **Company**), to participate in Platina's 1 for 1 non-renounceable entitlement offer of new Platina options to subscribe for ordinary shares exercisable on or before 30 September 2015 at \$0.06 (**New Options**), each New Option to be issued at an issue price of \$0.01 per New Option (**Entitlement Offer**).

### Capital Raising

The Company intends to raise approximately \$1.32 million through the Entitlement Offer, and to either or both of, an issue to Eligible Shareholders applying for any New Options not taken up by other Eligible Shareholders pursuant to their Entitlements (**Additional Option Offer**), and a placement of any Shortfall Options within 3 months of the close of the Entitlement Offer (the **Placement**).

Despite a challenging year with both capital markets and metals and commodities prices, work undertaken during 2013 has given rise to confidence that the Company can, with the successful completion of this Offer, become significantly closer to seeing the full potential of its precious metals projects both in Australia and Greenland.

It is proposed that the funds raised from the Entitlement Offer will be applied to the costs of the Entitlement Offer, to provide working capital and to complete metallurgical testwork followed by feasibility studies at the Owendale platinum and scandium project in central New South Wales (**Owendale Project**) and other exploration activities.

I intend to take up my Entitlement to New Options.

Under the Entitlement Offer, as an Eligible Shareholder you are entitled to subscribe for the number of New Options (**Entitlement**) set out in your personalised Entitlement and Acceptance Form enclosed with this Prospectus.

If you are an Eligible Shareholder and you wish to accept your Entitlement pursuant to the Entitlement Offer, you will need to complete the Entitlement and Acceptance Form and return it together with the appropriate application money to the Company's Share Registry before **5.00pm (Brisbane time)** on the Closing Date of **14 March 2014**.

The Entitlement Offer is not underwritten. The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable.

Platina intends to seek approval for listing of the New Options on ASX.

I encourage you to consider this Entitlement Offer carefully.

Please read this Prospectus carefully before deciding whether or not to invest. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional adviser.

On behalf of the Directors, I encourage you to consider this investment opportunity and thank you for your ongoing support of Platina.



Reginald Gillard  
Non-Executive Chairman

## **1. Investment Summary**

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### **1.1 Offer**

The Company is making a non-renounceable rights issue to Eligible Shareholders, on the basis of 1 New Option for every 1 Share held as at the Record Date, at an Issue Price of \$0.01 per New Option and exercisable at \$0.06 on or before 30 September 2015 to raise approximately \$1.32 million, based on Platina's undiluted share capital. Assuming no Existing Options on issue in the Company are exercised, approximately 132,607,847 New Options will be offered under the Entitlement Offer.

Entitlements will be rounded to the nearest whole number.

### **1.2 Use of Proceeds**

The funds raised from the Entitlement Offer will be used to fund the costs of the Entitlement Offer, to provide working capital, and to complete metallurgical testwork followed by feasibility studies at the Owendale platinum and scandium project in central New South Wales and other exploration activities.

### **1.3 Business Summary**

The principal activities of the Company are platinum, palladium, gold and scandium exploration. A more detailed overview of the Company's activities and projects is set out in Section 2.

### **1.4 Summary of Risks**

The business and activities of Platina are subject to normal business risks and uncertainties, and there may be many factors that could affect the future performance of the Company. Some of these risks and uncertainties may be mitigated by the use of safeguards, appropriate systems and contingencies. However, some of these inherent risks are outside the control of Platina and, subsequently, the Directors will be unable to mitigate those risks.

Details of the risks relevant to the Company are described in more detail in Section 7 of this Prospectus.

### **1.5 CHESS**

The Company will apply for the New Options to participate in CHESS, in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

The Company will not issue certificates to Share Holders with respect to the New Options. After allotment of the New Options, Option Holders who are issuer sponsored will be provided with an issuer sponsored statement and those who are CHESS holders will receive an allotment advice.

The CHESS statements, which are similar in style to bank account statements, will set out the number of New Options allotted to each successful Applicant pursuant to this Prospectus. The statement will also advise holders of their holder identification number. Further statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

### **1.6 Holders of Existing Options**

Holders of Existing Options will not be entitled to participate in the Entitlement Offer unless they:

- (a) have become entitled to exercise their Existing Options under the terms of their issue and do so prior to the Record Date; and
- (b) participate in the Entitlement Offer as a result of being a holder of Shares registered on the share register at 7.00pm (AEDT) on the Record Date, and having a registered address in either Australia, New Zealand, the Hong Kong SAR or the Cayman Islands.

There are currently 1,000,000 Existing Options on issue, details of which are set out in Section 3.2.

However, if all entitled Option Holders elect to exercise their Existing Options prior to the Record Date to participate in the issue, a further 1,000,000 New Options may be issued under this Prospectus.

## **1.7 Overseas Shareholders**

This Prospectus and accompanying forms do not, and are not intended to, constitute an offer of New Options in any place outside Australia, New Zealand, the Hong Kong SAR or the Cayman Islands. The distribution of this Prospectus and the accompanying Entitlement and Acceptance Form in jurisdictions outside Australia, New Zealand, the Hong Kong SAR or the Cayman Islands may be restricted by law, and any failure to comply with those restrictions may constitute a serious violation of applicable securities laws.

Accordingly the Company has decided that it is unreasonable to make offers under the Entitlement Offer to the Ineligible Shareholders, and accordingly, the Entitlement Offer is not being extended to, and does not qualify for distribution or sale by or to, and no New Options will be issued to Ineligible Shareholders.

## **1.8 Competent Person's Statement**

The information in this Prospectus that relates to the Owendale Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "Owendale Updated Resource Estimate" created on 3 October 2013 and is available to view on [www.platinareources.com.au](http://www.platinareources.com.au). The information in this Prospectus that relates to the Skaergaard Indicated and Inferred Mineral Resource is extracted from the report entitled ASX Release "New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland" created on 23 July 2013 and is available to view on [www.platinareources.com.au](http://www.platinareources.com.au).

The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## 2. The Company's Activities

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### 2.1 Introduction

Details regarding the Company's interests and activities have been disclosed to the ASX, as part of the Company's continuous disclosure obligations (further details of which are set out in Section 10.1). Copies of the Company's recent announcements and reports are available on the Company's website at [www.platinaresources.com.au](http://www.platinaresources.com.au) or can be obtained free of charge from the Company upon request.

### 2.2 Projects

The Company is actively engaged in the following Projects;

- Owendale, New South Wales, Australia
- Skaergaard, Greenland
- Rason, Western Australia, Australia.

Despite a challenging year with both capital markets and metals and commodities prices, work undertaken during 2013 has given rise to confidence that the Company can, with the successful completion of this Offer, become significantly closer to seeing the full potential of its precious metals projects both in Australia and Greenland. Activities at the flagship Owendale project in New South Wales progressed very well during the year.

Platina completed 4,495m in two separate reverse circulation drilling programs, which resulted in the near doubling of the Indicated and Inferred Mineral Resource for platinum. The resource is currently estimated at 31.1Mt @ 0.52 g/t Pt for approximately 520,000 ounces which may now provide the critical mass for a stand-alone platinum operation with significant scandium and nickel and cobalt credits. The Mineral Resource estimate adheres to the JORC Code (2012 edition) and is provided separately for both platinum and scandium cut-offs as follows:

At a cut-off of 0.3 g/t Pt the platinum Mineral Resource is:

Indicated Mineral Resource	10 Mt @ 0.58 g/t Pt, 0.20% Ni, 0.05% Co
Inferred Mineral Resource	21 Mt @ 0.49 g/t Pt, 0.12% Ni, 0.05% Co
<b>Total Mineral Resource</b>	<b>31 Mt @ 0.52 g/t Pt, 0.15% Ni, 0.05% Co</b>

Containing a total in-situ content of 0.52 million ounces of platinum metal

At a cut-off of 300 ppm Sc the scandium Mineral Resource is:

Indicated Mineral Resource	4 Mt @ 400 ppm Sc
Inferred Mineral Resource	20 Mt @ 380 ppm Sc
<b>Total Mineral Resource</b>	<b>24 Mt @ 380 ppm Sc</b>

Containing a total in-situ content of 9,100 tonnes of scandium metal

Metallurgical testing of the Owendale platinum and scandium mineralisation is continuing and we expect the final Owendale processing flowsheet to be completed, with scoping of the anticipated capital and operating costs to be available by mid-2014. A successful testwork outcome, demonstrating the economic viability of the Owendale project, will be a prelude to more detailed feasibility studies anticipated to commence in the second half of 2014.

Further, in Australia, the Company acquired a number of exciting new and innovative grass roots gold and PGM projects during 2013. This portfolio now comprises 3 granted Exploration Licences and 9 Exploration

Licence Applications covering approximately 2,800km<sup>2</sup> in the south of Western Australia. The projects have been identified in previously unrecognised or poorly-explored districts and show excellent potential for very large mineral deposits.

An application for a grant for Government Co-funded Exploration Drilling, to be undertaken on the Rason project in the 2014 calendar year, has been successful as part of the Innovative Drilling Program within the WA Government's Exploration Incentive Scheme. As part of this grant, the WA Government will match dollar-for-dollar (up to a value of \$86,000), any direct drilling costs by Platina. The Company believes the Rason project has the potential to contain repetitions of the Tropicana mineralisation and is planning to drill test the area in the second half of 2014.

In Greenland during 2013, the Company achieved a threefold increase in the gold resource at Skaergaard as well as a 10-fold increase in the palladium resource. The Mineral Resource estimate, completed by Wardell Armstrong International of the UK, represents the culmination of a comprehensive review and evaluation of the historical drilling database and earlier mineral resource estimations carried out since 1988. This work has resulted in a complete reinterpretation of the principal gold and PGM mineralised reef structures and significantly increases the Skaergaard gold and PGM resource from the previous estimate. In addition, potential mining thicknesses and the cut-off grade have also been reduced pending further technical studies which are now considered priority, given the significant upgrade in potentially mineable mineralisation at Skaergaard. This brings the total endowment at the project to 5.7Moz gold (comprising 200,000 oz Indicated and 5.49 Moz Inferred) and 8.7Moz palladium, (comprising 140,000 oz Indicated and 8.53 Moz Inferred) making Skaergaard a major precious metals deposit. Whilst the top priority is to develop the Owendale deposit, Platina is conscious of the significance of Skaergaard and will be working on a review of this deposit to determine how the full value of this project can be secured in 2014.

## 2.3 Purpose of the Offer

The Directors intend to apply the proceeds of the Offer to:

- Exploration work programmes associated with Owendale;
- Exploration activities on the Company's project portfolio; and
- Other working capital requirements.

The Company intends to allocate the funds raised from the Offer, together with existing cash reserves as set out below. The Company expects to have approximately \$1.75 million cash on board following completion of the Offer (before the costs of the Offer). The Table below outlines Platina's planned project activities, the proposed use of funds and the approximate costs of those activities over the next 12 months.

Project/Purpose	Proposed Use of Funds	\$
Owendale	Metallurgical testwork, feasibility studies	780,000
Other exploration activities	Rason project drilling	350,000
Offer costs		70,000
Working Capital		550,000
<b>TOTAL</b>		<b>1,750,000</b>

However, in the event that circumstances change and exploration results vary from expectation or other beneficial opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise the benefit to Shareholders.

### 3. Capital Structure

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#### 3.1 Details of Share Capital

##### Issued Shares

Listed Ordinary Shares	132,607,847
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#### 3.2 Details of Options

##### Issued Options

Unlisted options to acquire 1 Share, exercisable at \$0.10 each and expiring on 26 November 2016	1,000,000
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<b>Total issued Options</b>	<b>1,000,000</b>
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##### New Options to be Issued

Options exercisable at \$0.01 each and expiring 30 September 2015	132,607,847 <sup>1</sup>
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#### 3.3 Capital Structure After Completion of the Offer

Upon completion of the Offer, the capital structure of the Company will be as follows:

##### Issued Shares

Listed Ordinary Shares	132,607,847
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##### Issued Options

Listed Options to acquire 1 Share, exercisable at \$0.06 each and expiring 30 September 2015	132,607,847 <sup>2</sup>
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Unlisted options to acquire 1 Share, exercisable at \$0.10 each and expiring 26 November 2016	1,000,000
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<b>Total Options</b>	<b>133,607,847</b>
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Platina also has 2,650,000 performance rights on issue.

#### 3.4 Option Offer and Control

The Offer is a pro rata offer of New Options so the successful completion of the Offer will not have any immediate effect on the control of the Company unless and until such time as New Options are exercised and Shares are issued, which must occur prior on or before 30 September 2015 (if at all). Since Ineligible Shareholders are unable to participate in the Offer a potential effect or consequence arising from the Offer is the potential dilution of any Ineligible Shareholders if any of the New Options are exercised and Shares are issued.

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<sup>1</sup> This assumes none of the Existing Options on issue are exercised prior to the Record Date.

<sup>2</sup> This assumes that the 132,607,847 New Options to be issued under this Prospectus will be listed on ASX.

Similarly, Eligible Shareholders who do not take up their Entitlement must be aware that a potential effect or consequence arising from the Offer is the potential dilution of their holdings if any of the New Options are exercised and Shares are issued.

As the Offer is being conducted on the basis of 1 New Option for every 1 Share held by an Eligible Shareholder as at the Record Date, the maximum number of Shares that may be issued on the exercise of the New Options is 132,607,847. The potential dilution effect on Shareholders, assuming that the Company does not issue any other Shares prior to that date and all of the New Options are exercised and assuming that full subscription under the Offer is reached, is approximately 50%.

The Company presently has 4 substantial shareholders at the date of this Prospectus as follows:

Name of Shareholder	Shares held at the date of the Prospectus	Percentage of Share Capital at the date of the Prospectus
Electrum Global Holdings LP	27,356,816	20.63
Cairnglen Investments Pty Ltd	15,473,064	11.67
Yandal Investments Pty Ltd	8,000,000	6.03
Sino Portfolio International Ltd	7,900,000	5.96

The future exercise of any New Options by a substantial shareholder who takes up their Entitlement will have the effect of increasing the voting power of that shareholder and may potentially result in a substantial shareholder increasing its voting power over time to a level where it may have a material impact upon the control of the Company. However, any such future exercise will be subject to the operation of the provisions in the Corporations Act. Accordingly, the Option Offer should not have a material impact upon the control of the Company and any dilution effect on existing Shareholders is negligible.

## **4. Details of the Offer**

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### **4.1 The Entitlement Offer**

The Entitlement Offer is an offer of approximately 132,607,847 New Options at an Issue Price of \$0.01 per New Option and exercisable at \$0.06 on or before 30 September 2015, on the basis of 1 New Option for every 1 Share held, to raise approximately \$1.32 million (before costs of the Offer).

The Company will apply to the ASX for the New Options to be granted official quotation on the ASX. Official quotation of the New Shares is expected to occur on or about Thursday, 20 March 2014.

The Entitlement Offer is an offer to Eligible Shareholders only.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX nor can they be transferred or otherwise disposed of.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Prospectus. Eligible Shareholders may subscribe for all or part of their Entitlement.

### **4.2 Shortfall**

If any Eligible Shareholders do not take up their full Entitlement under this Offer, the New Options that are not taken up will form the Shortfall.

Eligible Shareholders may, in addition to applying for their Entitlement, apply for Additional Options.

The Additional Option Offer is a separate offer pursuant to this Prospectus. The issue price of the New Options to be issued pursuant to the Additional Share Offer is \$0.01.

Eligible Shareholders who want to apply for Additional Options should insert the number of Additional Options that they want to apply for in the appropriate section of the Entitlement and Acceptance Form. Any Additional Options that are applied for must be paid for at the same time and in the same way that the New Options to be issued pursuant to the acceptance of Entitlements are paid for.

Notwithstanding any application received in response to the Additional Options Offer the Directors may, at their complete and absolute discretion, place the Additional Options with any third party.

There is no guarantee that Eligible Shareholders will receive any or all of the Additional Options that are applied for. It is an express term of the Additional Options Offer that Eligible Shareholders may receive no allocation of Additional Options applied for, and if any are allotted in response to an application under the Additional Options Offer, the relevant Eligible Shareholders must accept any such lesser number of Additional Options (being lesser than the number actually applied for) as are issued in response to such an application.

Any money paid for Additional Options that are not issued to an Eligible Shareholder who applies for them will be returned to the Eligible Shareholder without interest.

Additional Options that are issued to Eligible Shareholders will be issued at the same time as the New Options to be issued pursuant to the acceptance of Entitlements.

Ineligible Shareholders may not take up their Entitlements under the Offer and accordingly New Options that would have otherwise have been issued to them (had they been Eligible Shareholders) make up part of the Shortfall.

#### **4.3 Eligibility of Shareholders**

The Entitlement Offer and the Additional Options Offer are being offered to all Eligible Shareholders only.

Eligible Shareholders are Shareholders on the Record Date who have a registered address in Australia, New Zealand, the Hong Kong SAR or the Cayman Islands or who are Shareholders that Platina has otherwise determined are eligible to participate.

The Entitlement Offer and the Additional Options Offer are not being extended to the Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia, New Zealand, the Hong Kong SAR or the Cayman Islands.

In particular this Entitlement Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any country to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

#### **4.4 Placement**

Notwithstanding any application received in response to the Additional Options Offer, the Directors may, at their complete and absolute discretion, place the Shortfall with any third party. The Directors will attempt to place those New Options within 3 months of the Closing Date as required by Exception 3 to Listing Rule 7.1 and Listing Rule 7.1A, set out in Listing Rule 7.2.

#### **4.5 Fees and Commissions**

As the Entitlement Offer is not underwritten by any licensed securities dealer, the Company has no contractual obligations to pay any fees or commissions in respect of any funds raised under this Prospectus. The Directors nevertheless are aware that some assistance to the Entitlement Offer may be provided by member organisations of the ASX or licensed securities dealers. Any fee or commission to be paid for that assistance will be negotiated by the Company as and when required.

#### **4.6 Opening and Closing Date of the Offer**

The Opening Date of the Entitlement Offer will be Friday, 21 February 2014 at 9.00 am (Brisbane time) and the Offer will close on Friday, 14 March 2014 at 5.00pm (Brisbane time). The Company reserves the right to close the Offer early or to extend the Closing Date of the Offer without prior notice.

#### **4.7 Costs of the Offer**

The Company estimates the costs of the Issue (including any ASX listing fees) to be approximately \$70,000.

#### **4.8 Quotation of New Options**

Application will be made within seven (7) days of the date of this Prospectus to the ASX for the New Options (but not the Shares to be issued or allotted pursuant to the exercise of any of the New Options) issued pursuant to this Prospectus to be granted official quotation by the ASX.

If granted, official quotation of the New Options will commence as soon as practicable after allotment of the New Options to Applicants. It is the responsibility of the Applicants to determine their allocation of New Options prior to trading.

Should the New Options not be granted official quotation on the ASX within 3 months after the date of this Prospectus, none of the New Options under this Prospectus will be issued and all Application Monies will be refunded without interest to Applicants within the time prescribed by the Corporations Act.

#### **4.9 Allotment**

It is expected that allotment of the New Options will take place forthwith after the closing date of the Issue and the receipt of approval for quotation of the New Options from the ASX.

#### **4.10 Foreign Shareholders**

The Company has decided that it is unreasonable to make offers under the Entitlement Offer or the Additional Share Offer to Shareholders who are Shareholders on the Record Date but with registered addresses outside of Australia, New Zealand, the Hong Kong SAR and the Cayman Islands (**Ineligible Shareholders**), having regard to the number of Shareholders in those places, the number and value of the New Options that they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Entitlement Offer or the Additional Option Offer are not being extended to, and does not qualify for distribution or sale by or to, and no New Options will be issued to Shareholders having registered addresses outside Australia, New Zealand, the Hong Kong SAR or the Cayman Islands.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of Australia, New Zealand, the Hong Kong SAR and the Cayman Islands in which Shareholders may reside. The distribution of this Prospectus in jurisdictions other than Australia, New Zealand, the Hong Kong SAR and the Cayman Islands may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

In any event, the Entitlement Offer and the Additional Share Offer are only made to and may only be accepted by Eligible Shareholders. No offer is made pursuant to this document in any place in which, or to any person to whom, it would be unlawful to make such an offer.

##### **New Zealand**

In making this Offer to Eligible Shareholders in New Zealand, the Company is relying on the Securities Act (Overseas Companies) Exemption Notice 2013 (NZ) by virtue of which this Prospectus is not required to be registered in New Zealand.

##### **Cayman Islands**

The Company will not make an offer or invitation to subscribe for New Options to the public in the Cayman Islands.

##### **The Hong Kong SAR**

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

#### **4.11 Treatment of Overseas Applicants**

Shareholders as at the Record Date, resident in countries outside Australia, should consult their professional advisers as to whether any governmental or other consents are required, or other formalities need to be observed to enable them to receive New Options. The failure to comply with any applicable restrictions may constitute a violation of securities laws.

#### **4.12 Nominees, Trustees and Custodians**

The foreign selling restrictions summarised in Section 4.10 apply to the underlying beneficial holder. Nominees, trustees or custodians must not apply on behalf of any beneficial holder that would not itself be an Eligible Shareholder. Shareholders who hold Shares on behalf of persons who are resident outside Australia, New Zealand the Hong Kong SAR and the Cayman Islands are responsible for ensuring that accepting an Offer and receiving New Options does not breach regulations in the relevant overseas jurisdictions. Return of a completed Entitlement Offer and Acceptance Form or payment via BPAY® will constitute a representation by the applicant that there has been no breach of such regulations with respect to the Entitlement Offer.

Eligible Shareholders who are nominees, trustees and custodians are therefore advised to seek independent advice as how they should proceed. Failure to comply with restrictions set out in this Prospectus may result in violations of applicable securities laws.

#### **4.13 ASX Waiver**

The Company has applied to ASX for a waiver of Listing Rules 7.16 to enable the Company in the event of the Entitlement Offer being fully subscribed to have more Options on issue than Shares. The excess of Options would be 1,000,000 Options. If the application were not granted prior to the Closing Date, the Company will take such steps as may be required to ensure compliance with Listing Rule 7.16.

## 5. How to Apply

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### 5.1 Your choices as an Eligible Shareholder

The number of New Options to which each Eligible Shareholder is entitled (**Entitlement**) is calculated as at the Record Date and is shown on the personalised Entitlement and Acceptance Form accompanying this Prospectus.

Eligible Shareholders may:

- (a) take up their Entitlement in full (refer to Section 5.2);
- (b) take up their entitlement in full and apply for Additional Options (refer to Section 5.3);
- (c) take up part of their Entitlement, in which case the balance of the Entitlement would lapse (refer to Section 5.4); or
- (d) allow their Entitlement to lapse (refer to Section 5.5).

Ineligible Shareholders may not take up any of their Entitlements.

Platina reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date. The Closing Date for acceptance of the Entitlement Offer is 5.00pm (Brisbane time) on Friday, 14 March 2014.

### 5.2 Taking up your Entitlement in full

If you wish to take up your Entitlement in full, follow the instructions set out on the Entitlement and Acceptance Form.

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with Section 5.7 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than 5.00pm (AEST) on Friday, 14 March 2014 at the address set out below:

#### **By hand delivery (not to be used if mailing)**

Platina Resources Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

#### **By post**

Platina Resources Limited  
C/- Link Market Services Limited  
Locked Bag 3415, Brisbane QLD 4001

Entitlement and Acceptance Forms will not be accepted at the Company's registered office.

You may also take up all of your Entitlement by payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than 5.00pm (AEST) on Friday, 14 March 2014.

Refund amounts, if any, will be paid in Australian dollars. You will be paid by cheque sent by ordinary post to your address as recorded on the share register.

### 5.3 Taking up your Entitlement in full and applying for Additional Options

If you wish to take up all of your Entitlement and also apply for Additional Options, complete the accompanying Entitlement and Acceptance Form for New Options and the Additional Options section in accordance with the instructions set out in the form and follow the other steps required in accordance with Section 5.2 above. In order to apply for Additional Options you must be an Eligible Shareholder and must have first taken up your Entitlement in full.

### 5.4 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part only of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Options you wish to take up and follow the other steps required in accordance with Section 5.2 above.

You may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY and the Company receives an amount that is less than the Issue Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Options as your Reduced Amount will pay for in full.

### 5.5 Allowing your entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

### 5.6 Consequences of not taking up your Entitlement

If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Options that you would have otherwise been entitled to under the Entitlement Offer, may be issued by the Directors to other Eligible Shareholders pursuant to an application by them for Additional Options, or placed by the Directors to third parties at their discretion.

### 5.7 Payment

The consideration for the New Options is payable in full on application by a payment of \$0.01 per New Option.

The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**Platina Resources Limited**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Shareholders must not forward cash by mail. Receipts for payment will not be issued.

### 5.8 Binding effect of Entitlement and Acceptance Form

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Options on the terms and conditions set out in this Prospectus and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Options. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are

not otherwise a person to whom it would be illegal to make an offer or issue New Options under the Entitlement Offer;

- (b) you acknowledge that the New Options have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia or New Zealand; and
- (c) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

#### **5.9 Brokerage, handling fees and stamp duty**

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Options under this Prospectus. The amount payable on acceptance will not vary during the period of the Entitlement Offer and no further amount is payable on allotment.

Application Monies will be held in trust in a subscription account until allotment of the New Options. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Application Monies will be retained by the Company irrespective of whether allotment takes place.

## 6. Directors

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### 6.1 Directors' Profile

The Directors in office as at the date of this Prospectus are:

Reg Gillard – Chairman

Robert Mosig – Managing Director

Brian Moller – Non-executive Director

### 6.2 Directors' Interests in the Company

The Directors' beneficial interests in the capital of the Company at the date of this Prospectus are as follows:

Name	Ordinary Shares	Options
Reg Gillard	966,667	500,000
Robert Mosig <sup>3</sup>	2,568,001	Nil
Brian Moller	Nil	500,000

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3. Robert Mosig has also been granted 1,500,000 performance rights which if all performance criteria relating thereto are satisfied will result in the issue of a further 1,500,000 Shares.

## **7. Risk Factors**

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Recipients of this Prospectus should be conscious of the following risk factors involved with the activities of mineral exploration and development and investment in it pursuant to this Prospectus:

### **7.1 Introduction**

The activities of Platina, as in any business, are subject to risks which may impact on its future performance. The future performance of Platina and the future investment performance of the New Options may be influenced by a range of factors. Many are outside the control of the Board and the Company. All of these of which the Company is aware have been disclosed before.

Prior to making any decision to accept the Entitlement Offer, Eligible Shareholders should carefully consider the risk factors which the Company has previously disclosed (many of which are listed below), as well as those risks of which the Eligible Shareholder is aware, or should be aware of through their own knowledge and enquiries. Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions.

However, as noted above and previously, some of the risks are outside the control of Platina and not capable of mitigation. There are also general risks associated with any investment in shares.

The risks listed below (and previously disclosed by the Company) should not be taken as exhaustive of the risks faced by Platina. Factors other than those listed may in the future materially affect the financial performance of Platina and the value of the New Options. Eligible Shareholders should read this Prospectus in its entirety and consult their stockbroker, solicitor, professional adviser, banker or accountant without delay before deciding whether to accept the Entitlement Offer.

### **7.2 General Risks**

The New Options that are to be issued pursuant to the Entitlement Offer are speculative because of the nature of the business of the Company as a mineral exploration and mining company. The value of shares can go up as well as down and a dividend may or may not be paid in the future, depending on the Company's operating successes. As the holding of the Company's securities can involve certain risks, Eligible Shareholders in doubt as to the course they should follow should consult their stockbroker, solicitor, professional adviser, banker or accountant without delay.

A summary of the major general risks are described below:

### **7.3 Share Market Risk**

There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have control over these factors. The New Options and any Shares resulting from their exercise, carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX. The market price of the New Options and Shares will be subject to varied and often unpredictable influences in the share market.

### **7.4 General Economic Conditions**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, industrial disruption and other economic factors. The price of commodities will also be of particular relevance to the Company. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact on the Company.

## **7.5 Legislative Change**

Changes in government regulations and policies in jurisdictions in which the Company has mining interests may adversely affect the financial performance or the current and proposed operations generally of the Company.

## **7.6 Unforeseen Expenses**

While Platina is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

## **7.7 Risks Specific to an Investment in the Company**

In addition to the general market and economic risks noted in Sections 7.2 to 7.6, Eligible Shareholders should be aware of risks specific to an investment in the Company, which may include, but are not limited to the following:

- General Project Risks
- Contractual Risk
- Exploration and Commercialisation
- Operational Risk
- Tenement Risks
- Commodity Prices and Market
- Operating Risks
- Commercialisation
- Legal Title of Prospects
- Resource and Reserves Risk
- Environmental Regulation and Risks, and Carbon Taxes and reduction schemes
- Native Title
- Land Access Risk
- Government Policy and Taxation
- Insurance Arrangements
- Reliance on Third Parties
- Reliance on Key Personnel
- Management Actions
- Financing and Additional Funding Requirements
- Exchange Rate Risks

## 8. Financial Information

### 8.1 Effect of the Offer on the Company

The principal effects of the Offer will be to;

- increase the total number of issued options to subscribe for Ordinary Shares from 1,000,000 to 133,607,847; and
- increase the estimated cash available to the Company (before costs of the Offer) at the close of the Offer from (forecast) \$424,000 to \$1,750,000.

### 8.2 Financial Position

On 30 January 2014 the Company released its Appendix 5B (**Quarterly Cashflow Report**) to ASX.

With the completion of the half year, the Company is progressing the preparation of its half year consolidated Statement of Financial Performance and Statement of Financial Position for the Company for the half year ended 31 December 2013 which are expected to be finalised and subject to completion of audit review, made available to ASX in late March 2014 (**Half Year Accounts**).

It is anticipated that the Company will shortly receive approximately \$460,000 (net of professional fees) in R&D tax incentive grants from the Australian Government. On the basis of the Company receiving these grants, the New Options will effect the financial position of the Company by increasing the estimated cash available to the Company (before costs of the Offer) from (forecast) \$424,000 (assuming the Government grants are received) to \$1,750,000 and the corresponding increase in the assets of the Company once issued.

### 8.3 Proforma balance sheet

Set out below is the Consolidated Statement of Financial Position of the Company as at 30 June 2013 (audited) and the Consolidated Pro-Forma Statement of Financial Position as at 30 June 2013 (unaudited) incorporating the effect of the Offer.

The financial information prepared below is prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS) and having regard to ASIC Regulatory Guide 230.

	Audited 2013 \$	Pro-forma \$
<b>Current Assets</b>		
Cash and cash equivalents	\$1,780,573	\$3,036,651
Trade and other receivables	\$60,379	\$60,379
Other current assets	\$45,966	\$45,966
<b>Total Current Assets</b>	<b>\$1,886,918</b>	<b>\$3,142,996</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	\$79,610	\$79,610
Exploration, evaluation and development expenditure	\$21,175,043	\$21,175,043
Other non-current assets	\$40,422	\$40,422
<b>Total Non-Current Assets</b>	<b>\$21,295,075</b>	<b>\$21,295,075</b>
<b>Total Assets</b>	<b>\$23,181,993</b>	<b>\$24,438,071</b>

	Audited 2013 \$	Pro-forma \$
<b>Current Liabilities</b>		
Trade and other payables	\$275,456	\$275,456
<b>Total Current Liabilities</b>	<b>\$275,456</b>	<b>\$275,456</b>
<b>Non-Current Liabilities</b>		
Other provisions	\$41,888	\$41,888
<b>Total Non-Current Liabilities</b>	<b>\$41,888</b>	<b>\$41,888</b>
<b>Total Liabilities</b>	<b>\$317,344</b>	<b>\$317,344</b>
<b>Net Assets</b>	<b>\$22,864,649</b>	<b>\$24,120,727</b>
<b>Equity</b>		
Issued capital	\$37,130,857	\$38,456,935
Issue Costs	(\$1,981,463)	(\$2,051,463)
Options reserve	\$294,720	\$294,720
Retained earnings	(\$12,579,465)	(\$12,579,465)
<b>Total Equity</b>	<b>\$22,864,649</b>	<b>\$24,120,727</b>

**Note:**

The Proforma Balance Sheet is presented by the Board to demonstrate the financial position of the Company at 30 June 2013 on the basis that the following events have taken place at that date:

- (a) The issue of New Options in accordance with this Prospectus and receipt of the \$1.326m gross proceeds; and
- (b) Costs associated with the Issue (estimated at \$70,000) being written off against share capital.

Additional information on the financial position of the Company, including the audited statement of financial position/financial performance can be found in the Company's 2013 Annual Report, and the Quarterly Cashflow Report can be obtained from the Company's website at [www.platinaresources.com.au](http://www.platinaresources.com.au) or from the Company upon request.

## **9. Material Contracts**

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The Company has not entered into any contracts that it considers to be material to investors and their advisers prior to the date of this Prospectus, other than as previously disclosed to the ASX and pursuant to previous Prospectuses or disclosure documents of the Company lodged with the ASIC.

## 10. Other Material Information

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### 10.1 Disclosing Entity

As Shares in Platina are quoted on the ASX, Platina is a "disclosing entity" for the purposes of the continuous disclosure regime under the Corporations Act. Amongst other consequences, this means that Platina is subject to regular reporting and disclosure obligations under the Corporations Act in addition to the Listing Rules.

The Corporations Act requires Platina, as a disclosing entity, to comply with the reporting and disclosure obligations of the Listing Rules and makes it an offence for Platina not to comply in certain circumstances. In addition, the Corporations Act requires Platina, as disclosing entity, to comply with the accounting and financial reporting requirements of the Corporations Act for the half-year and full-year accounting periods. These financial statements, together with a Directors' statement and report and an audit or review report must be lodged with the ASIC.

### 10.2 Availability of Information Regarding the Company

The Company has lodged the following announcements with ASX since the lodgement of the Company's annual financial report for the year ended 30 June 2013 on 27 September 2013:

Date	Description of ASX Announcement
03/10/2013	Owendale Updated Resource Estimate
11/10/2013	MD/CEO Contract
18/10/2013	Appendix 3B
21/10/2013	Quarterly Activities Report
24/10/2013	Presentation to Mining 2013 Resources Convention
28/10/2013	Notice of Annual General Meeting/Proxy Form
28/10/2013	Quarterly Cashflow Report
18/11/2013	Significant Platinum Results at Owendale Project
26/11/2013	Results of Meeting
26/11/2013	Appendix 3B
26/11/2013	Change of Director's Interest Notice x3
18/12/2013	Change of Director's Interest Notice
20/12/2013	Change in substantial holding
24/01/2014	Quarterly Activities Report
30/01/2014	Quarterly Cashflow Report

Copies of documents lodged with the ASIC in relation to Platina may be obtained from, or inspected at an office of the ASIC.

In addition, Platina will make available, free of charge, to any shareholder as at the Record Date who asks for it in the period prior Closing Date of the Offer, a copy of any of the following documents:

- (a) the financial statements of Platina for the year ended 30 June 2013 (being the last financial statements to be lodged with the ASIC before the issue of this Prospectus);
- (b) the Company's quarterly reports lodged with the ASX for the periods ended 31 September 2013 and 31 December 2013;

- (c) any other financial statements lodged in relation to Platina in the period starting after lodgement of financial statements of Platina for the year ended 30 June 2013 and ending before the issue of this Prospectus;
- (d) any documents used to notify the ASX of information relating to Platina during the period since under the provisions of the ASX Listing Rules which require Platina to notify the ASX of information about specified events or matters as they arise for the purpose of the ASX making that information available to the stock market conducted by the ASX.

### 10.3 Rights attaching to Options in the Company

A maximum of 132,607,847 New Options are to be issued to shareholders as at the Record Date pursuant to this Prospectus.

The 132,607,847 New Options will all be issued on the following terms:

- The New Options will expire on 30 September 2015 (**Expiry Date**) unless earlier exercised.
- The New Options will be transferable in whole or in part, subject to the provisions of the Constitution of the Company and the Listing Rules of the ASX.
- The New Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the exercise price of \$0.06 each to the Company at any time prior to the Expiry Date.
- Upon the valid exercise of the New Options and payment of the exercise price, the Company will issue fully paid Ordinary Shares ranking pari passu with the then issued Ordinary Shares.
- Holders of New Options do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide holders of New Options with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the New Options, in accordance with the requirements of the Listing Rules.
- Holders of New Options do not participate in any dividends unless the New Options are exercised and the resultant Shares are issued prior to the Record Date to determine entitlements to the dividend.
- The Company shall apply for listing on ASX of the resulting Shares of the Company issued upon exercise of any New Option.
- If there is a pro rata issue (except a bonus issue), the exercise price of a New Option may be reduced according to the following formula:

$$O_n = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

$O_n$  = the new exercise price of the Option;

$O$  = the old exercise price of the Option;

$E$  = the number of underlying Shares into which one Option is exercisable;

$P$  = the average market price per Share (weighted by reference to volume) of the underlying Shares during the five trading days ending on the day before the ex rights date or ex entitlements date;

$S$  = the subscription price for a Share under the pro rata issue;

$D$  = the dividend due but not yet paid on existing underlying Shares (except those to be issued under the pro rata issue); and

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

- If there is a bonus issue to the holders of Shares in the Company, the number of Shares over which the New Options are exercisable may be increased by the number of Shares which the holder of New Options would have received if the New Options had been exercised before the record date for the bonus issue.
- The terms of the New Options shall only be changed if holders (whose votes are not to be disregarded) of Shares in the Company approve of such a change. However, the terms of the New Options shall not be changed to reduce the Exercise Price, increase the number of New Options or change any period for exercise of the New Options.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - The number of New Options, the Exercise Price of the New Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reconstruction, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of the New Options which are not conferred on Shareholders; and
  - Subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the New Options will remain unchanged.
- The Company intends to apply for listing of the New Options on the ASX.

#### **10.4 Exercise of Options**

- (a) Any notice of exercise of the New Options received prior to the Expiry Date will be deemed to be a notice of exercise of option as at the last business day of the month in which such notice is received.
- (b) Shares to be issued pursuant to any exercise of New Options will be allotted or issued on the terms and conditions set out in this Prospectus and, in any event, not more than 14 days after deemed receipt of a properly executed notice of exercise and application moneys in respect of the Option, and statements of holding/certificates will be despatched within 10 business days thereafter.
- (c) The Directors will make application for the listing of the Shares allotted pursuant to exercise of New Options on or before the third day on which the ASX is open after the date of issue or allotment of those Shares.

#### **10.5 Existing Options**

Presently there are 1,000,000 Existing Options on issue with the same terms and conditions as the New Options save that:

- The exercise price is \$0.10;
- The expiry date is 26 November 2016; and
- The options are unlisted.

It is not intended that the Company will apply for listing of the Existing Options on the ASX.

#### **10.6 Rights attaching to Shares in the Company**

Upon the valid exercise of the New Options and payment of the exercise price, Option Holders will be issued Shares ranking pari passu with all other Shares on issue. The rights attaching to ownership of Shares are set out in the Company's Constitution, a copy of which is available for inspection at the registered office of the

Company during business hours. The following is a summary of the principal rights of holders of the Shares. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's Shareholders.

(a) Voting

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every Share held by them.

(b) Dividends

Shares issued on exercise of the New Options will rank equally with all other issued shares in the capital of the Company and will participate in dividend out of profits earned by the Company from time to time. Subject to the rights of holders of shares with any special preferential or qualified rights attaching to them, the profits of the Company are divisible amongst the holders of Shares paid proportionately to the amounts paid on the Shares. The Directors may from time to time pay to Shareholders such interim dividends as in their judgment the position of the Company justifies.

(c) Winding up

Shareholders have no further liability to make payments to the Company in the event of the Company being wound up pursuant to the provisions of the Corporations Act.

(d) Future increases in Capital

The allotment and issue of any new shares is under the control of the Directors. Subject to the Listing Rules, the Company's Constitution and the Corporations Act, the Directors may allot or otherwise dispose of new shares on such terms and conditions as they see fit.

(e) Variation of Rights

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of shareholders, vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of 75% of the holders of the issued shares of that class, or if authorised by a ordinary resolution passed at a separate meeting of the holders of the shares of that class.

(f) General Meeting

Each holder of Shares will be entitled to receive notice of and to attend and vote at general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.

For more particular details of the rights attaching to ordinary shares in the Company, investors should refer to the Constitution of the Company.

## 10.7 Directors' interests

The nature and extent of the interest (if any) that any of the Directors of the Company holds, or held at any time during the last 2 years in:

- (a) the formation or promotion of the Company;
- (b) property acquired or to be acquired by the company in connection with:

- (1) its formation or promotion; or
- (2) the Offer; or
- (c) the Offer,

is set out below or elsewhere in this Prospectus.

Other than as set out below or elsewhere in this Prospectus, no one has paid or agreed to pay any amount, and no one has given or agreed to give any benefit to any director or proposed director:

- (a) to induce them to become, or to qualify as, a Director of the Company; or
- (b) for services provided by a director in connection with:
  - (1) the formation or promotion of the Company; or
  - (2) the Offer.

Section 6.2 sets out the details of the interest of the Directors in the securities of the Company immediately prior to lodgement of the Prospectus with the ASIC. Interest includes those securities held directly and indirectly. The information in Section 6.2 does not take into account any New Options the directors may acquire under the Offer.

## 10.8 Related Party Disclosure

From time to time the Company may be party to transactions with related parties including:

- (a) employment and service arrangements;
- (b) issue of options to Directors or interests associated with Directors; and
- (c) payment of Directors fees.

The Company believes that it has made appropriate disclosure of past related party transactions and other than any further disclosure made in this Prospectus does not intend to make any further disclosure of such transactions which transactions will have either proceeded on an "arms length" basis, reasonable remuneration basis or been approved by shareholders in general meeting.

## 10.9 Litigation

Neither the Company nor any of its subsidiaries are engaged in any litigation which has or would be likely to have a material adverse effect on any of them or their respective businesses.

## 10.10 Subsequent Events

The Company is in the course of preparing its half Year Accounts and has no current intention to expend any exploration funds on the Munni Munni Project. Having regard to the same and the applicable accounting standards, the present intention of the Company is to write down the current carrying value for accounting purposes from \$700,000 to nil.

Save for the above and information contained in this Prospectus in Section 9 and in the financial statements in Section 8, there has not arisen in the interval between 30 June 2013 and the date of this Prospectus any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company to affect substantially:

- the operations of the Company,
- the results of those operations; or

- the state of affairs of the Company in the financial year subsequent to 30 June 2013.

#### 10.11 Liability of other persons named in this Prospectus

Notwithstanding that they may be referred to elsewhere in this Prospectus:

- (a) HopgoodGanim are named in the Corporate Directory as Solicitors to the Offer. As such, they have been involved in providing advice to the Company on the law relating to the Offer. However, they do not make any statement in this Prospectus and did not authorise or cause the issue of this Prospectus. HopgoodGanim will be paid for work performed in accordance with usual time based charge out rates and estimate that their fees at the date of this Prospectus are in the order of \$25,000.
- (b) Link Market Services Limited has given, and as at the date hereof has not withdrawn, its consent to be named as the Share Registry in the form and context in which it is named. Link Market Services Limited has had no involvement in the preparation of any part of this Prospectus other than recording of its name as Share Registry to the Company. Link Market Services Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

#### 10.12 CHESS

Platina is a participant in CHESS.

CHESS provides an electronic sub-register of shareholding. Because the sub-register is electronic, ownership of securities can be transferred without having to rely on paper documentation and allows shareholders to hold their shares in uncertificated form.

#### 10.13 Electronic Prospectus

An electronic version of this Prospectus is available from the Company at the address on the Internet.

While the Company believes that it is extremely unlikely that during the period of the Issue the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that this will not occur. Any shareholder in doubt concerning the validity or integrity of an electronic copy of the Prospectus ought immediately request a paper copy of the Prospectus directly from the Company or a financial advisor.

#### 10.14 Authorisation

The Prospectus is issued by the Company. Each of the Directors has consented to the lodgement of the Prospectus with the ASIC.

Signed on behalf of the Directors of Platina by:




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Robert Mosig

Date 10 February 2014

## 11. Glossary

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Terms and abbreviations used in this Prospectus have the following meaning:

<b>Acceptance</b>	An acceptance of Entitlements.
<b>Additional Options or Shortfall Options</b>	New Options to be issued pursuant to the Additional Option Offer.
<b>Additional Option Offer</b>	The offer to Eligible Shareholders to subscribe for any New Options not taken up under the Entitlement Offer, pursuant to the terms set out in this Prospectus.
<b>Applicant</b>	An Eligible Shareholder who has applied to subscribe for New Options by submitting an Entitlement and Acceptance Form or arranging for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application</b>	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application Monies</b>	The aggregate amount payable for the New Options applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Issue Price multiplied by the number of New Options applied for.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as applicable.
<b>Board</b>	The board of Directors of the Company
<b>Business Day</b>	Has the same meaning as in the Listing Rules.
<b>Capital Raising</b>	The Entitlement Offer, the Additional Option Offer, and the Placement.
<b>CHESS</b>	The Clearing House Electronic Sub Register System, an automated transfer and settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
<b>Closing Date</b>	Friday, 14 March 2014, the date the Entitlement Offer closes.
<b>Company or Platina</b>	Platina Resources Limited ACN 119 007 939.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Eligible Shareholder</b>	A Shareholder on the Record Date who has a registered address in Australia, New Zealand, the Hong Kong SAR, or the Cayman Islands, or is a Shareholder that the Company has otherwise determined is eligible to participate.

<b>Entitlement</b>	The entitlement to subscribe for New Options pursuant to the Entitlement Offer.
<b>Entitlement and Acceptance Form</b>	The entitlement and acceptance form accompanying this Prospectus.
<b>Entitlement Offer or Offer</b>	The pro rata non-renounceable offer to Eligible Shareholders to subscribe for 1 New Option for every 1 Share of which the Shareholder is the registered holder on the Record Date and exercisable on or before 30 September 2015, at an issue price of \$0.01 per New Option pursuant to this Prospectus.
<b>Exercise Price</b>	\$0.06 for each New Option exercised.
<b>Existing Options</b>	All existing options to subscribe for Shares currently on issue as at the date of this Prospectus.
<b>Ineligible Shareholder</b>	A Shareholder (or beneficial holder of Shares) who is a Shareholder on the Record Date with a registered address outside of either Australia, New Zealand, the Hong Kong SAR or the Cayman Islands.
<b>Issue Price</b>	\$0.01 for each New Option applied for.
<b>Listing Rules</b>	The official listing rules of ASX.
<b>Munni Munni Project</b>	The Company's tenements for the exploration of gold and PGM in the Pilbara Region of northern Western Australia.
<b>New Options</b>	Options to be allotted and issued under the Entitlement Offer, the Additional Option Offer and the Placement.
<b>Opening Date</b>	Friday, 21 February 2014, the date the Entitlement Offer opens.
<b>Option Holders</b>	The holders of the Existing Options.
<b>Options</b>	Options to subscribe for Shares.
<b>Owendale Project</b>	The Company's tenement for the exploration of platinum and scandium in central New South Wales
<b>PGM</b>	Platinum group metals
<b>Placement</b>	The placement by and at the complete discretion of the Directors to third parties, of any remaining Shortfall Options after completion of the Entitlement Offer and the Additional Option Offer.
<b>Record Date</b>	7.00pm (AEDT) on Tuesday, 18 February 2014.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Share Registry</b>	Link Market Services Limited ACN 083 214 537.
<b>Shareholder</b>	A holder of Shares.
<b>Shortfall</b>	Any New Options in respect of which the Entitlement Offer has not been accepted.
<b>US Securities Act</b>	The US Securities Act of 1933, as amended.

SRN/HIN:

Entitlement Number:

Number of Eligible Shares held as  
at the Record Date, 7:00pm (AEDT)  
on 18 February 2014:

Entitlement to New Options  
(on a 1 New Option for every  
1 fully paid ordinary share basis):

Amount payable on full acceptance  
at A\$0.01 per New Option:

Offer Closes 5:00pm (Brisbane time):	14 March 2014
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## ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Option for every Existing Share that you hold on the Record Date, at an Offer Price of A\$0.01 per New Option. You may also apply for New Options in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

**IMPORTANT:** The Offer is being made under the Prospectus dated 10 February 2014. The Prospectus contains information about investing in the New Options. Before applying for New Options, you should carefully read the Prospectus. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus.

If you do not have a paper copy of the Prospectus, you can obtain a paper copy at no charge, by calling Platina Resources Limited on 07 5580 9094 (within Australia) or +61 07 5580 9094 (from outside Australia).

### PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Options, you have two payment options detailed below.

#### OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 5:00pm (Brisbane time) on 14 March 2014. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will have deemed to have completed an Application Form for the number of New Options subject of your application payment.



Billers Code: [XXXXXX]

Ref:

#### Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: [www.bpay.com.au](http://www.bpay.com.au)

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#### OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (Brisbane time) on 14 March 2014.

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

**THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.**



Please detach and enclose with payment



SRN/HIN:

Entitlement Number:

**A** Number of New Options accepted (being not more than your Entitlement shown above)

**B** Number of additional New Options

**C** Total number of New Options subscribed for (add Boxes A and B)

**D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS** – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Platina Resources Limited” and crossed “Not Negotiable”.

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

**E CONTACT DETAILS** – Telephone Number

Telephone Number – After Hours

Contact Name

## PLATINA RESOURCES LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia, New Zealand, the Hong Kong SAR or the Cayman Islands. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire New Options in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

### ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Options acquired by you and agree to be bound by the Constitution of Platina Resources Limited.

### HOW TO APPLY FOR NEW OPTIONS

#### 1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: [www.bpay.com.au](http://www.bpay.com.au)

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Options you wish to apply for by A\$0.01.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Options that you wish to apply for in respect of that holding.

#### 2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

##### A. Acceptance of New Options

Enter into section A the number of New Options you wish to apply for. The number of New Options must be equal to or less than your Entitlement, which is set out overleaf.

##### B. Application for Additional New Options

You can apply for more New Options than your Entitlement. Please enter the number of **additional** New Options above your Entitlement for which you wish to apply into Box B. Your Application for additional New Options may not be successful (wholly or partially). The decision of Platina Resources Limited on the number of New Options to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

##### C. Total Number of New Options Subscribed for

To calculate total number of New Options subscribed for, add Box A and Box B and enter this in Box C.

##### D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Platina Resources Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Platina Resources Limited may treat you as applying for as many New Options and Additional New Options as your cheque, bank draft or money order will pay for.

##### E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Options, if necessary.

### 3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Prospectus electronically, your completed Entitlement and Acceptance Form with the payment for New Options may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

#### Mailing Address

Platina Resources Limited  
C/- Link Market Services Limited  
Locked Bag 3415  
Brisbane QLD 4001

#### Hand Delivery

Platina Resources Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Brisbane time) on 14 March 2014. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Platina Resources Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

**If you require further information on how to complete this Entitlement and Acceptance Form, please contact Platina Resources Limited on 07 5580 9094 (within Australia) or +61 07 5580 9094 (from outside Australia).**