PLATINA RESOURCES LIMITED
ACN 119 007 939

23rd July 2013

ASX Announcement

NEW RESOURCE ESTIMATE FOR SKAERGAARD GOLD AND PGM PROJECT, EAST GREENLAND

- **5.7 Million ounces Gold and 8.7 Million ounces Palladium contained in a new *Indicated* and *Inferred* mineral resource.**

Platina Resources Limited (ASX: PGM) is pleased to advise that a new Mineral Resource estimate for its Skaergaard gold and palladium project in East Greenland has recently been completed by Wardell Armstrong International of Great Britain. The Mineral Resource estimate is given in Table 1 below.

Table 1: Skaergaard Mineral Resource Evaluation Summary (Combined Reefs H0 + H3 + H5) (In accordance with the guidelines of the JORC Code (2012) (WAI July 2013)

						Combined Metal (Moz)		
Resource Classification	**Tonnes (kt)**	**Au (g/t)**	**Pd (g/t)**	**Pt (g/t)**	**AuEq (g/t)**	**Au**	**Pd**	**Pt**
Indicated	5,080	1.25	0.88	0.06	1.66	0.20	0.14	0.01
Inferred	197,140	0.87	1.35	0.11	1.51	5.49	8.53	0.68
TOTAL	**202,220**	**0.88**	**1.33**	**0.11**	**1.52**	**5.69**	**8.67**	**0.69**

Notes:

- Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a Feasibility Study or Pre-feasibility Study.
- The contained Au represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery.
- AuEq = Au + Pt + (Pdx0.4); where the gold price is US$1,400/oz and the platinum price is US$1,400/oz and the palladium price is US$560/oz. The metal equivalent calculation assumes 100% metallurgical recovery.
- Cut-off grade = 1g/t AuEq;
- Minimum thickness = 1m; parts below 1m thickness have been diluted to 1m. 10% reduction globally applied, to reflect dyke intersections;
- Resource split is approximately 44:26:30% between reefs H0:H3:H5;
- Check list of assessment and reporting criteria as per JORC 2012 is in Appendix 1.

This new Mineral Resource including both the *Indicated* and *Inferred* category comprises **202.2Mt at 0.88g/t Au, 1.33g/t Pd and 0.11g/t Pt** containing **5.7Moz of gold, 8.7Moz of palladium** and **0.79Moz of Platinum** at a 1g/t gold equivalent (AuEq) cut-off grade and minimum mining thickness of 1.0m.

A P.O. Box 4192 Robina, Qld 4226 - Suite 2/Ground Floor, 2 Boston Court, Varsity Lakes, QLD, 4227 P +617 5580 9094 F+617 5580 9394
E admin@platinaresources.com.au W www.platinaresources.com.au

The new resource estimate has been prepared in accordance with the guidelines of the JORC Code (2012 edition). The resource estimate also satisfies NI 43-101 standards subject to a field visit to be carried out in the northern hemisphere summer of 2014. It also includes a 10% tonnage reduction to compensate for the expected dyke intrusions which appear (in some locations) to have partially removed the gold and platinum group metals (pgm) mineralisation of the Triple Group. Ninety-seven percent of the Skaergaard resource is in the *Inferred* Mineral Resource category.

The Mineral Resource at a range of cut-off grades and minimum mining thicknesses is summarised in Table 2 and a grade tonnage curve given in Figure 1. The Mineral Resource area has dimensions of 6km (NE-SW) by 2.5km (NW-SE).

Table 2: Summary of Mineral Resources by Reef at 1.0m and 1.5 Minimum Thickness and 1.0 and 1.5g/t AuEq COG (WAI July 2013) (In accordance with the guidelines of the JORC Code (2012))

AUEQ Cut-Off g/t	Minimum Thickness m	BED	*Indicated*					*Inferred*					*Indicated + Inferred*				
			Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t
1g/t	1m	H0	-	-	-	-	-	89,483	0.19	2.19	0.16	1.23	89,483	0.19	2.19	0.16	1.23
		H3	5,082	1.25	0.88	0.06	1.66	47,986	1.09	0.82	0.06	1.49	53,068	1.11	0.83	0.06	1.50
		H5	-	-	-	-	-	59,669	1.70	0.50	0.06	1.96	59,669	1.70	0.50	0.06	1.96
		TOTAL	**5,082**	**1.25**	**0.88**	**0.06**	**1.66**	**197,138**	**0.87**	**1.35**	**0.11**	**1.51**	**202,220**	**0.88**	**1.33**	**0.11**	**1.52**
			Indicated					*Inferred*					*Indicated + Inferred*				
		BED	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t
1.5g/t	1m	H0	-	-	-	-	-	775	0.19	2.98	0.18	1.56	775	0.19	2.98	0.18	1.56
		H3	3,014	1.55	0.88	0.06	1.96	17,889	1.57	0.71	0.05	1.90	20,902	1.56	0.73	0.05	1.91
		H5	-	-	-	-	-	45,919	1.89	0.55	0.06	2.17	45,919	1.89	0.55	0.06	2.17
		TOTAL	**3,014**	**1.55**	**0.88**	**0.06**	**1.96**	**64,583**	**1.78**	**0.62**	**0.06**	**2.09**	**67,596**	**1.77**	**0.63**	**0.06**	**2.08**
			Indicated					*Inferred*					*Indicated + Inferred*				
		BED	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t
1g/t	1.5m	H0	-	-	-	-	-	86,855	0.18	2.20	0.16	1.22	86,855	0.18	2.20	0.16	1.22
		H3	5,003	1.26	0.86	0.06	1.66	47,058	1.06	0.78	0.06	1.43	52,062	1.08	0.78	0.06	1.45
		H5	-	-	-	-	-	59,385	1.67	0.49	0.06	1.93	59,385	1.67	0.49	0.06	1.93
		TOTAL	**5,003**	**1.26**	**0.86**	**0.06**	**1.66**	**193,298**	**0.85**	**1.33**	**0.11**	**1.49**	**198,301**	**0.86**	**1.31**	**0.10**	**1.49**
			Indicated					*Inferred*					*Indicated + Inferred*				
		BED	Tonnes t	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t	Tonnes kt	Au g/t	Pd g/t	Pt g/t	AUEQ g/t
1.5g/t	1.5m	H0	-	-	-	-	-	642	0.16	3.03	0.18	1.55	642	0.16	3.03	0.18	1.55
		H3	2,957	1.56	0.88	0.06	1.96	16,462	1.49	0.68	0.05	1.81	19,419	1.50	0.71	0.05	1.83
		H5	-	-	-	-	-	45,386	1.86	0.54	0.06	2.14	45,386	1.86	0.54	0.06	2.14
		TOTAL	**2,957**	**1.56**	**0.88**	**0.06**	**1.96**	**62,490**	**1.74**	**0.60**	**0.06**	**2.04**	**65,447**	**1.73**	**0.62**	**0.06**	**2.04**

Notes:

- Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a Feasibility Study or Pre-feasibility Study.
- The contained Au represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery.
- AuEq = Au + Pt + (Pdx0.4);
- Cut-off grade = 1g/t AuEq;
- Minimum thickness = 1m; parts below 1m thickness have been diluted to 1m. 10% reduction globally applied, to reflect dyke intersections;

AUEQ Cut-Off g/t	Tonnes Mt	AUEQ g/t	Au g/t	Pd g/t	Pt g/t
0.5	245	1.39	0.80	1.23	0.10
0.6	242	1.41	0.81	1.25	0.10
0.7	238	1.42	0.81	1.26	0.10
0.8	229	1.44	0.83	1.28	0.10
0.9	216	1.48	0.85	1.31	0.11
1.0	202	1.52	0.88	1.33	0.11
1.1	180	1.57	0.93	1.33	0.11
1.2	144	1.68	1.07	1.26	0.10
1.3	108	1.82	1.32	1.04	0.09
1.4	80	1.98	1.62	0.74	0.07
1.5	68	2.08	1.77	0.63	0.06
1.6	59	2.16	1.85	0.61	0.06
1.7	47	2.29	1.98	0.62	0.06
1.8	42	2.36	2.05	0.62	0.07
1.9	34	2.47	2.15	0.63	0.07
2.0	28	2.60	2.27	0.65	0.07
2.1	23	2.71	2.38	0.65	0.07
2.2	20	2.80	2.47	0.64	0.07
2.3	18	2.86	2.54	0.64	0.07
2.4	15	2.95	2.64	0.62	0.07
2.5	13	3.02	2.71	0.62	0.07

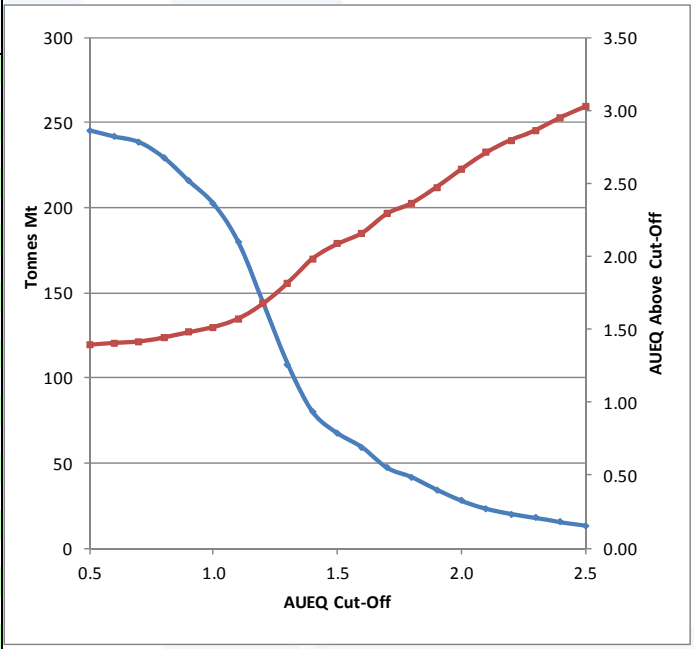


Figure 1: Grade (red) – tonnage (blue) Curve for Skaergaard combined *Indicated and Inferred* Mineral Resources at various Gold Equivalent cut-offs at a Minimum Mining Thickness of 1.0m

The Wardell Armstrong Mineral Resource estimate 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.

The resource database is based on 68 drill holes, totalling over 35,000m of diamond drilling of BQ and NQ diameter core; plus additional surface channel sampling, incorporating approximately 6,300 samples, which has been carried out on the Project since 1988. Platina Resources has carried out the most significant drilling and metallurgical programs since gaining 100% title to the Skaergaard Project in Eastern Greenland (Figure 2) 2006. The nominal drillhole spacing is 250m by 250m for *Indicated* resources (H3 Reef only) and a maximum of 500m for *Inferred* resources.

The Mineral Resource is confined within three reefs (H0, H3 and H5) of the Triple Group, which is the major location for all the gold and pgm mineralisation within the Skaergaard layered igneous intrusion (see Figure 3 and Figure 4) which intrudes Archaean basement gneisses and amphibolites, Cretaceous sediments and Tertiary flood basalts. The intrusion is exposed over an area of 70km^2 having dimensions of approximately 11km (N-S) and 8km (E-W).

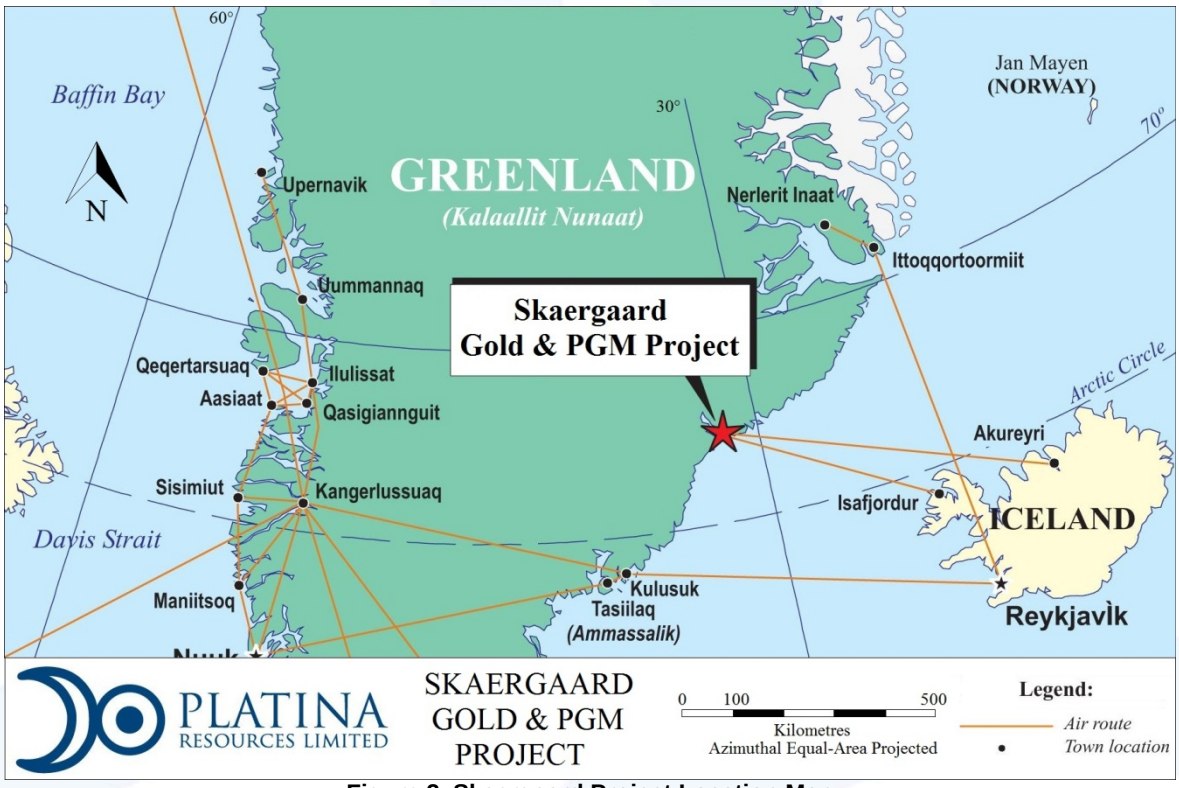


Figure 2. Skaergaard Project Location Map

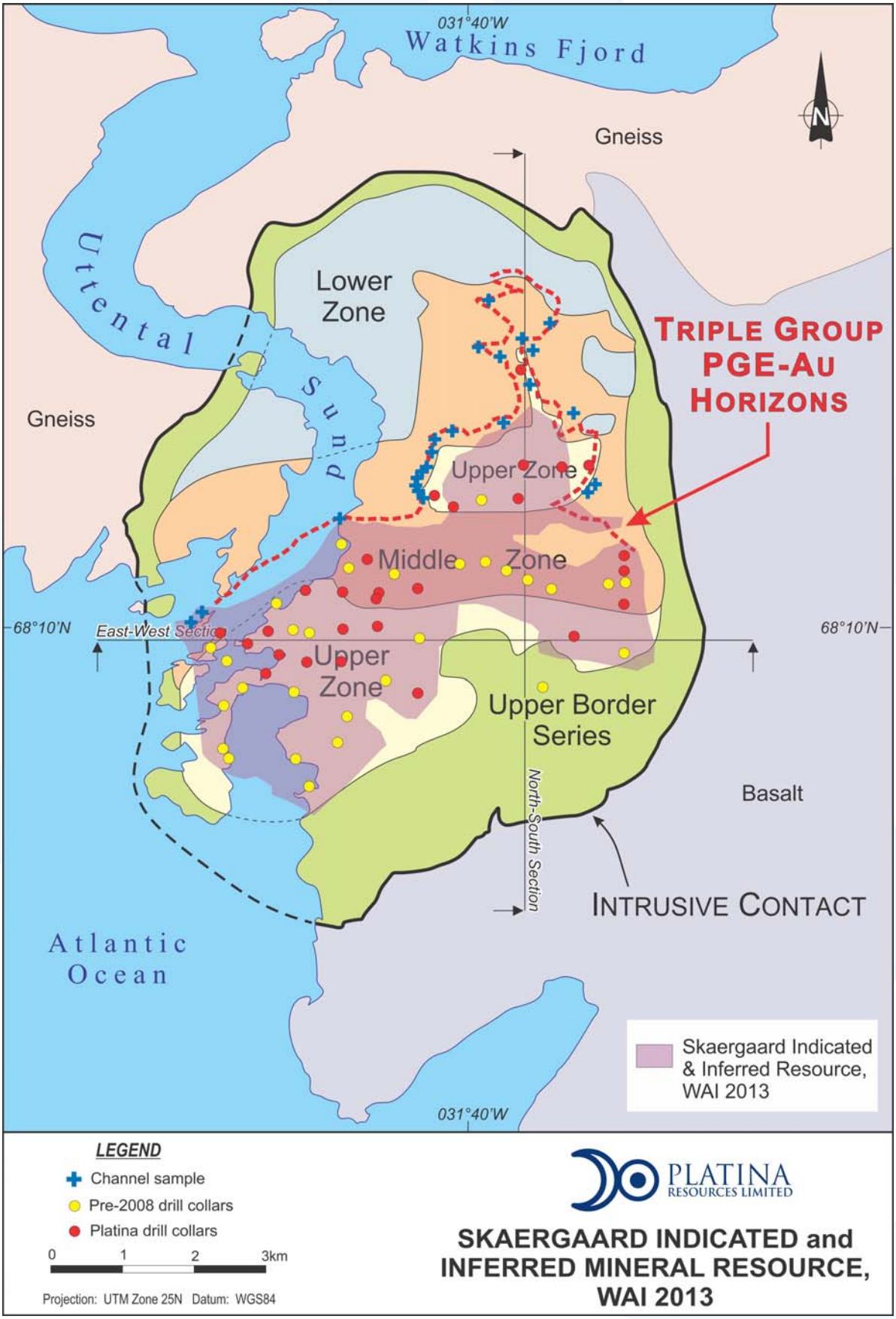


Figure 3. Plan of Skaergaard, showing Location and Extent of Mineral Resource

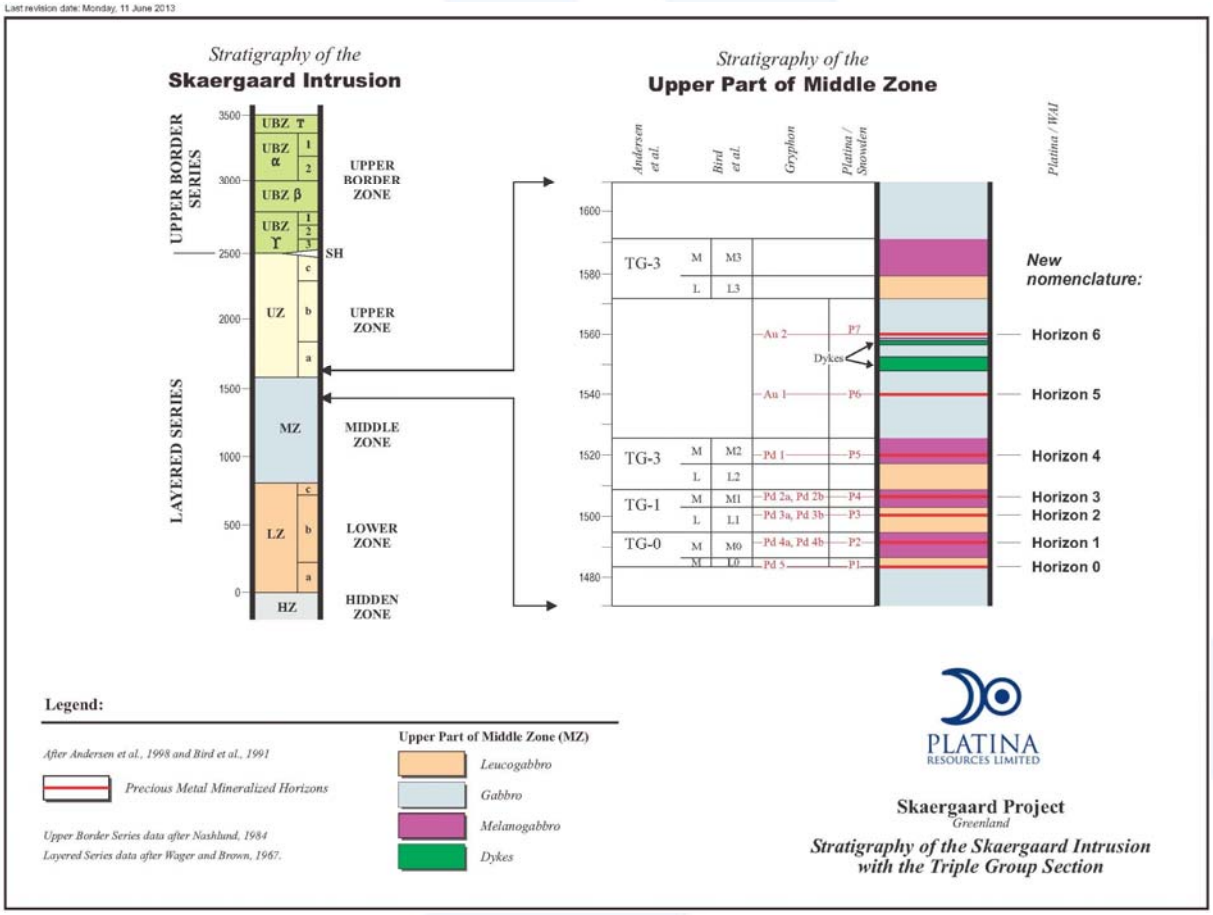


Figure 4. Skaergaard Stratigraphy showing Mineralised Reefs

Mineralisation is hosted within planar “reefs” within gabbroic rock, which is enriched in gold, palladium and platinum, relative to its footwall and hanging-wall (Figure 5). Mineralisation begins at surface and dips, on average ~20° to the south, but varies between 16° and 30°, to a maximum true depth of 1,235m beneath sea level. The precious metals are mostly present as alloys, and bench-scale metallurgical test work conducted on the H5 Reef in 2009 gave recoveries of 93% for gold and 90% for palladium using the flotation technology.

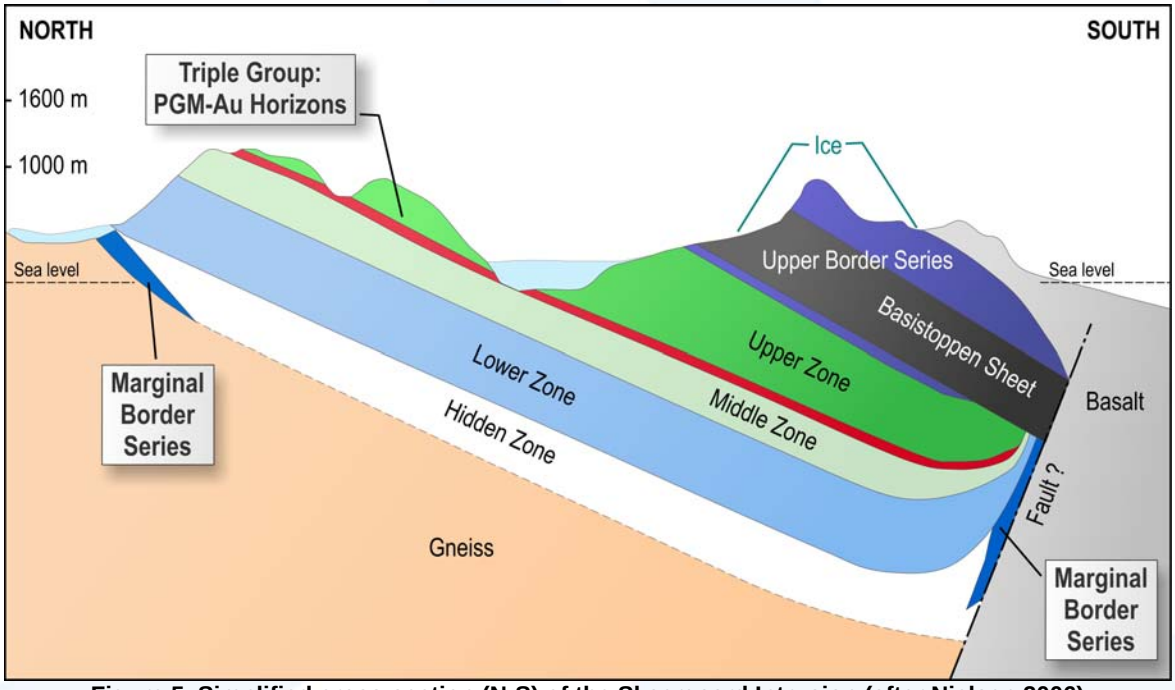


Figure 5. Simplified cross-section (N-S) of the Skaergaard Intrusion (after Nielsen 2006)

The Skaergaard project now has a significant tonnage of both gold and palladium, with lesser amounts of platinum. Currently, over 80% of the world's palladium supply is currently mined in South Africa (from the Bushveld Intrusion) and in Russia. However, this new resource estimate confirms that Greenland and the Skaergaard project has one of the world's largest palladium resources outside of these latter regions.

Previous testwork has been successful in demonstrating the amenability of the Skaergaard Au and precious metals mineralisation in the reefs to processing by means of both gravity and froth flotation processes.

Preliminary results are also encouraging in terms of titanomagnetite and ilmenite recovery, demonstrating that those minerals are upgradable by a combination of magnetic separation and flotation. It has been shown that relatively high value of vanadium and gallium can be obtained in titanomagnetite concentrates.

Based on the test work performed since 1988, SRK proposed a conceptual flowsheet in 2008 comprising primary crushing, two-stage SAG and ball milling to a P80=90µm, followed by Au-PGM, titanomagnetite and ilmenite recovery circuits by means of flotation and WHIMS.

In their 2009 Scoping Study, GRD Minproc proposed a different conceptual flowsheet for a surface concentrator envisaging comminution and closed circuit ball milling. The re-circulating load within the milling circuit is processed by means of gravity concentrators prior to being smelted in an induction furnace to yield a gold-palladium doré. Given the high operating cost of selective mining of gold-palladium mineralised horizons, both titanomagnetite and ilmenite were considered as waste.

Platina Managing Director, Mr Rob Mosig commented " The new resource estimate completed by Wardell Armstrong provides further impetus for additional work at the Skaergaard project, which has now been confirmed as a significant gold and

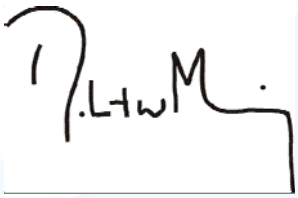
PLATINA RESOURCES LIMITED
ACN 119 007 939

palladium Mineral Resource with potential for an exploration target incorporating titanomagnetite and ilmenite.

Whilst the Company continues its priority development of the Owendale Platinum and Scandium Project in Australia, it is significant to have such a strategic repository of palladium and gold in Greenland to add to its resources register.

A full review of the Skaergaard Project will now be carried out to evaluate the next exploration steps. Further details should be available by the end of the September quarter.

Yours faithfully



Robert W. Mosig
Managing Director

For further information, please contact:
Office: +61-7 5580 9094
Email: admin@platinaresources.com.au
Website: www.platinaresources.com.au

The information in this announcement that relates to Mineral Resource is based on information compiled by Mr A Wheeler, BSc MSc CEng EurIng, MIMMM., who is a Senior Associate Consultant with Wardell Armstrong International . Mr Wheeler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wheeler consents to the inclusion in the report of *the matters based on this information in the form and context in which it appears.*

PLATINA RESOURCES LIMITED
ACN 119 007 939

About Platina Resources

Platina Resources Limited is an international resource company focused on the exploration and development of a global portfolio of precious and specialty metal projects. Platina has been listed on the ASX since May 2006 (ASX ticker: PGM) and is based on the Gold Coast, Australia.

Platina's core focus is on three advanced, 100%-owned projects - the Skaergaard Gold and Platinum Group Metal (PGM) Project in Greenland, the Owendale Platinum and Scandium Project in Australia, and the Munni Munni PGM Project in Australia.

Platina's aim is to create shareholder value by advancing these projects into production as rapidly as possible.

In the longer term, the Company's objective is to discover new world-class precious metal deposits in mining friendly jurisdictions.

Platina Resources currently has 132,507,847 shares on issue.

Electronic copies and more information are available on the Company website: www.platinaresources.com.au

For further information, please contact:
Office: +61-7 5580 9094
Email: admin@platinaresources.com.au

APPENDIX 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of the Mineral Resource estimates for the Skaergaard gold and pgm deposit on mining tenement 2007/01:

JORC Code, 2012 Edition – Table 1 Skaergaard report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• ***1989*** • The deposit was sampled using diamond drill holes (DD) on nominal 600m x 2000m grid spacing. Nine(9) DD holes; 2 wedge cuts (2,673m); and 8 winkie holes (110m) were completed. Holes ranged from vertical to inclined -70 degrees to the NNW, N or NNE to optimally intersect the mineralised zones. • Diamond core was used to delineate the resource. Diamond core was used to obtain high quality samples that were logged for lithological, structural, geotechnical, density, and other attributes. • Diamond and Winkie core was BQ, sampled on geological intervals (1.0 m), then cut into quarter (1m) core. Samples were crushed, dried and pulverised (total prep), then split to produce a sub sample for analysis. Au was analysed by cold hydrobromic dissolution with AAS finish (DL 10ppb). A separate split was used for Pd, Pt using fire assay with DCP finish (DL 2ppb Pd, 5 ppb Pt). Subsequent 0.20m half BQ core were selected in the anomalous zones. • ***1990*** • The deposit was sampled using diamond drill holes on a non-regular pattern. The Platinova Corona JV completed 18 DD holes plus 5 wedge cuts totaling 13,637m from April - October. Holes ranged from vertical to inclined -70 degrees to optimally intersect the mineralised zones. A bulk sample was selected on the basis of a 5m recon chip sample. Approximately 1 cubic metre was extracted by blasting.

Criteria	JORC Code explanation	Commentary
		• Diamond core was used to delineate the resource. Diamond core and bulk samples were used to obtain high quality samples that were logged for lithological, structural and other attributes. • Diamond core was BQ and sampled at geological intervals. The core was cut into thirds using 1m composites to locate the gold horizon (except for hole 90.10 which was sampled in 3m composites.) Subsequent 0.20m sampling of one third BQ core was completed in mineralised zones. A third round of sampling was completed as some samples had not been cut parallel to the core axis. The remaining wedge-shaped core was sampled in random lengths based on variances in the ratio of weight to length. Au was analysed by bromine- hydrobromic dissolution with AAS finish. Pd & Pt were analysed using fire assay with DCP finish. • ***2003*** • The deposit was sampled by 3 x 800kg bulk samples taken from 3 locations, 2 sets of channel samples and a single Winkie drill hole to 35.7m. The drill hole was vertical. • Diamond core and bulk samples were used to delineate the resource. Diamond core and bulk samples were used to obtain high quality samples that were logged for lithological, structural and some geotechnical attributes. • Bulk samples were obtained by blasting and breaking of oversize fragments with a sledge hammer. Each entire sample was submitted to the lab and crushed in stages to -10 mesh before 2kg sub-samples were split out for analysis. Channel samples were obtained by cutting along previously marked lines that were 10cm apart. A third cut was made approximately half way between the initial cuts to facilitate the breaking of the material from the channels. The saw cuts were made to a nominal depth of 5cm, and as deep as 8cm. The sampling interval was generally 50cm except when sampling was in a known area of the gold or palladium enriched layers, at which point it was reduced to 20cm. The Winkie drill core was sampled at 20cm intervals, crushed to a minus 10 mesh and sub samples being taken. The sub samples for the channel and Winkie core were pulverised to pass a -150 mesh and analysed for Au, Pt, Pd by Fire Assay with AAS finish (30g), for Al, Sb, As, Ba, Bi, Cd, Ca, Cr, Co, Cu, Fe, Ge, La, Pb, Mg, Mn, Hg, Mo, Ni, P, K, Sc, Ag, Na, Sr, Tl, Ti, W, V, Zn and

Criteria	JORC Code explanation	Commentary
		Zr by ICP with Aqua Regia digest and Al_20_3, BaO, CaO, Fe_2O_3, K2O, MgO, MnO, Na_2O, P_2O_5, SiO_2, TiO_2 and LOI @2000°F by whole rock fusion followed by acid digest and ICP finish. • ***2004*** • Diamond core drilling on nominal 500 x 500m grid spacing was used to obtain 20-50cm samples from 8 DD holes totaling 5,495m. Samples were prepared for ICP-ES, ICP-MS, and for Au, Pd and Pt by fire assay. • ***2008*** • Diamond core drilling on nominal 450 x 700m grid spacing was used to obtain core samples from 3 DD holes totaling 2,360m. Two passes of sampling occurred; the first at 1m length to distinguish mineralised zones, the second, 0.20m length which was prepared on SGS lab, and sent to Genalysis Lab for analysis. • Samples were crushed, dried and pulverized to produce a subsample for analysis within ICP/OES, ICP/MS or fire assay finish. • ***2010*** • Diamond core drilling on a nominal 500 x 500m drill spacing was used to obtain BTW/BQ core samples from 10 holes totaling 6,733m. Holes ranged from inclined -80 to inclined -70 degrees to optimally intersect the mineralised zones. The host rock was then sampled by quarter coring the BQ into 1m composites and analyzing for 34 elements. The approximate mass of sample was 863g. Subsequent 0.20m half BQ core samples with a total mass of ~245g were then selected in the anomalous zones and analysed for Au, Pt and Pd only. • A review of duplicate data results which indicated that representative samples are obtained for BQ ¼ core samples for the style of mineralisation present at Skaergaard. • ***2011*** • Diamond core drilling was used to obtain BTW/BQ core samples from 14 drill holes totaling 3,531.6m. The holes ranging from inclined -86 to inclined -45 degrees to optimally intersect the mineralised zones. From the samples, 250g was pulverized to produce a 30g charge for

Criteria	JORC Code explanation	Commentary
		fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• ***1989*** • Diamond drilling accounts for 100% of the drilling in the resource area and comprises BQ sized core. 9 holes and 2 wedge cuts from 5 sites totaled 2,673m. Hole depths range from 115.2 m to 495.6 m. Eight Winkie holes totaled 110m with max hole depth 23.3m. • ***1990*** • Diamond drilling accounted for 100% of the drilling in the resource area and comprised BQ sized core. 18 holes and 5 wedge cuts from 5 sites totaled 13,662m, to depths of 1,065m. • ***2003*** • Diamond drilling accounted for 100% of the drilling in the resource area and comprised of EWT (22mm or 7/8 inch) sized core. 1 hole was drilled from 1 site for a total depth of 35.7m. • ***2004*** • Two different types of drill rigs were used in the 2004 program - Boyles 37 Rig and Boyles 56 Rig. • Core drilling, with a mixture of BQ and NQ size boreholes. • Down-hole survey tool provided bearing and dip measurements for, either part of, or the entire length of the hole at 15 meter intervals. Hole deviation was limited to 3 degrees maximum. • Hole depths range from 212m to 1,319m. • **No information pertaining to orientation etc available..* • ***2008*** • Drill-holes were all collared on the Forbindelses Glacier and drilled using two heli-portable Fordia A5 Golden Bear drill rigs. Drilling through the glacier was accomplished using an NW diameter mill-toothed tricone drill bit; once bedrock had been intersected the hole was cased with NW diameter drill rods. • Drilling the Skaergaard Intrusion (including the mineralised Triple Group) was done using BQ diameter diamond drill bits and running

Criteria	JORC Code explanation	Commentary
		gear. • All holes were vertical in orientation and surveyed at 50m intervals using a Reflex Easy-shot camera. • ***2010*** • Drill-holes were drilled using three heli-portable CDI 500 rigs. • All holes commenced using BTW diameter diamond drill bits and running gear, telescoping down to BQ diameter at an appropriate depth. • Core orientations were taken every run when in within the Triple Group using a Reflex ACT II RD core orientation system. • Core was placed into wooden core trays by the drill operators and transported to the Sødalen camp for processing. • ***2011*** • Drill-holes were drilled using three heli-portable CDI 500 drill rigs. • All holes commenced using BTW diameter diamond drill bits and running gear, telescoping down to BQ diameter at an appropriate depth. • Core orientations were taken every run when in the Triple Group using a Reflex ACT II RD core orientation system. • Core was placed into wooden core trays by the drill operators and transported to the Sødalen camp for processing.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• ***1989*** • Core recoveries not found, nor information pertaining to measures to maximize sample recoveries. • ***1990*** • Core recoveries not found, nor information pertaining to measures to maximize sample recoveries. • ***2003***

Criteria	JORC Code explanation	Commentary
		• Core recovery was logged during drilling and recorded as 96.5%. • No information pertaining to measures to maximize sample recoveries. • ***2004*** • Drill core recovery (total length core recovered relative to depth drilled in %) and RQD (total length core pieces >10cm relative to depth drilled in %) was measured for all core. Recovery is close to 100% and RQD is typically >80. • No issues regarding recovery within mineralised zones. • ***2008*** • Recovery was recorded as a percentage of measured vs. what was drilled and obtained using a tape measure; averaging 96%. • The core recovery observed for core from two holes is generally excellent. Poorer recoveries and/or core quality were noted in the vicinity of basaltic dykes, which are often strongly fractured/jointed; or in core cut by chlorite lined micro-fractures running either sub-parallel to the core axis, or at low intersection angles of 30-35 degrees. • ***2010*** • Diamond core recoveries are logged and recorded in the database. While average recoveries are 96% there are no core loss issues or significant sample recovery problems for mineralised zones. • Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. Diamond core was reconstructed into continuous runs for orientation marking within mineralisation using a Reflex ACT II RD orientation system. • ***2011*** • Diamond core recoveries are logged and recorded in the database. While average recoveries are 84% there are no core loss issues or significant sample recovery problems for mineralised zones. • Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. Diamond core was reconstructed into continuous runs for orientation marking within

Criteria	JORC Code explanation	Commentary
		mineralisation using a Reflex ACT II RD orientation system.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• ***1989*** • The bulk of the resource was defined by diamond core drilling, although recoveries are unknown. The fine-grained nature of the mineralisation and consistency of the mineralised intervals are considered to preclude any issue of sample bias due to material loss or gain. • Core has been geologically logged. No geotechnical logging found. • Logging is both qualitative and quantitative. Logging of diamond core recorded lithology, mineralogy, texture, mineralisation, colour and other features of the samples. No core photos found. • All drillholes were logged in full. • ***1990*** • The fine-grained nature of the mineralisation and consistency of the mineralised intervals were considered to preclude any issue of sample bias due to material loss or gain as evidenced by duplicate assay results. • Core has been geologically logged. No geotechnical logging found. • Logging was both qualitative and quantitative. Lithology, mineralogy, texture and magnetic susceptibility was logged. No core photos found. • All drillholes were logged in full. • ***2003*** • The fine-grained nature of the mineralisation and consistency of the mineralised intervals were considered to preclude any issue of sample bias due to material loss or gain as evidenced by duplicate assay results. • Core was logged for fractures and the occurrence of dykes. No other geotechnical logging found. • Lithology, mineralogy, texture and magnetic susceptibility was logged.

Criteria	JORC Code explanation	Commentary
		No core photos found. • All drillholes were logged in full. • ***2004*** • Due to the fined grained nature of mineralisation and consistency of mineralised intervals precluded any issue of sample bias due to material loss or gain as evidenced by the high average core recoveries & duplicate assay results. • All drill core was geologically logged; describing rock-types, textures, mineralogy, structure, alteration and measuring magnetic susceptibility, % recovery, and RQD. • Sampled at 1m intervals from 10m above L2. • All core was photographed at a resolution of 5 boxes per picture. • ***2008*** • When at site, Platina and SRK geologists logged the core for geology (describing rock types, textures, alteration and mineralogy) and geotechnical data (recovery, fractures and RQD.) • Magnetic susceptibility readings were taken every meter. • Each core tray was photographed at a resolution of one tray per photograph. • Handheld XRF readings were taken at 0.25m intervals throughout Triple Group stratigraphy. • ***2010*** • All holes were logged in full • SRK geologists logged the core for geology (describing rock types, textures, alteration and mineralogy) and geotechnical data (recovery, fractures and RQD.) Magnetic susceptibility readings were taken every meter within the Triple Group, and each core tray was photographed at a resolution of one tray per photograph. • ***2011*** • Platina and SRKES geologists logged the core for geology

Criteria	JORC Code explanation	Commentary
		(describing rock types, textures, alteration and mineralogy) and geotechnical data (recovery, fractures and RQD.) • Magnetic susceptibility readings were taken every meter within the Triple Group. • Each core tray was photographed at a resolution of one tray per photograph in dry form. • All drillholes logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• ***1989*** • Core was cut into quarter core 1m composites onsite. Subsequent 0.20cm half BQ was selected in mineralised horizons. • Not Applicable. • The sample preparation of diamond core involved oven drying, coarse crushing of the half or quarter core sample followed by pulverisation of the entire sample (total prep) to a grind size unknown. • Field QC procedures unknown. • Field duplicates were not taken. Resampling of 1m intervals was done in mineralised 0.2m intervals. Two wedge cuts were drilled. This hole supported the location of the geological intervals intersected in the first drillhole. • The sample sizes are considered to be appropriate to correctly represent the mineralisation at Skaergaard based on: the style of mineralisation (fine-grained sulphides); the thickness and consistency of the intersection;, the sampling methodology; and ppm value assay ranges for the primary elements. • ***1990*** • Core was cut into thirds over 1m composites onsite. A subsequent 0.20cm third of BQ was selected in mineralised horizons. A third sample was taken using the remaining third of core. • Not Applicable • The sample preparation of diamond core involved oven drying, coarse crushing of the third core sample followed by pulverisation of

Criteria	JORC Code explanation	Commentary
		the entire sample (total prep) to a grind size unknown. • Field QC procedures unknown. • Field duplicates were not taken. Resampling of 1m intervals was done in mineralised 0.2m intervals. Five wedge cuts were drilled. These cuts supported the location of the geological intervals intersected in the initial drillhole. • The sample sizes were considered to be appropriate by Watts, Griffis and McQuat (1990) to correctly represent the mineralisation at Skaergaard based on the style of mineralisation (fine-grained sulphides); however a lower relative error could be achieved at much greater cost by increasing subsample weight. • ***2003*** • All core was taken. • Not Applicable. • Bulk samples were crushed to pass a -10 mesh and 2kg sub-samples taken. Channel samples were taken at 50cm intervals or 20cm intervals in areas of known gold or palladium mineralisation and crushed to a -20 mesh before approximately 100 to 200 gram samples were split out and pulverized. • 13.5% of all samples were duplicated to a secondary lab for umpire analysis (27 from Pd5 and 34 from WD03-01.) No blanks or certified reference materials were inserted. • Field duplicates were taken. • The sample sizes are considered to be appropriate to correctly represent the mineralisation at Skaergaard based on: the style of mineralisation (fine-grained sulphides); the thickness and consistency of the intersections; the sampling methodology; and ppm value assay ranges for the primary elements. • ***2004*** • 1m samples were quatered; subsequent 0.2cm half NQ/BQ were selected in mineralised horizons after it had been freighted to Vancouver.

Criteria	JORC Code explanation	Commentary
		• Each sample was crushed in its entirety. A 250g cut was pulverized and screened to -80 mesh. A 1 assay-ton (32g) aliquot was assayed by fire assay for Pt, Pd, and Au. A 0.5g aliquot was analysed by multi-spectrographic techniques for 32 elements and whole rock analysis. • All unsampled drill core remained at site. • Sample sizes were considered appropriate to correctly represent the mineralisation at Skaergaard based on the style of mineralisation (fine grained sulphides), the thickness and consistency of intersections, the sampling methodology, and ppm value assay ranges for the primary elements. • ***2008*** • The first pass consisted of sampling the Triple Group in its entirety in each drill hole, at 1m intervals. The core was quartered using an electronic core saw on site and one meter of quarter BQ diameter drill core was placed into each sample bag. The core was then freighted to Iceland via twin otter, and then forwarded to Omac Laboratories, Loughrea, Ireland for sample preparation and analysis. • Sample preparation was conducted according to Omac's P5 procedure whereby all samples were dried and then, jaw and cone crushed to <2mm, riffle 1kg and pulverized to 100 µm (all fractions were retained). Au, Pd & Pt were analysed for via 30gm lead fire assay with an ICP-OES finish. • The second pass of sampling was conducted at Perth, Australia where all Triple Group drill core had since been freighted. Platina geologists sampled the core at 0.2m intervals according to the location of the mineralised levels as shown by the first-pass sampling. All samples were halved BQ diameter drill core, specific gravity measurements were taken for each sample prior to them being placed into individual sample bags. The samples were then sent to SGS laboratories, Perth for preparation and the forwarded to Genalysis Laboratories, Perth for analysis. • At SGS, a total of 200 samples were submitted for sample preparation, consisting of crushing all samples to <2mm using a jaw crusher. • 250 samples were sent to Genalysis. Preparation of samples was via

Criteria	JORC Code explanation	Commentary
		conventional crushing in a 'chrome-steel' pulversier bowl achieving a grind of 85% minus 75 µm (depedent on sample hardness). All samples underwent nickel collection fire assay (50g charge), analysis conducted by ICP-MS. For all other elements, samples were analysed via Fusion. • ***2010*** • The first pass consisted of sampling the Triple Group in its entirety in each drill hole, at 1m intervals. The core was quartered using an electronic core saw on site and one meter of quarter BTW/BQ diameter drill core was placed into each sample bag. The core was then freighted to Iceland via twin otter, and then forwarded to SGS Laboratories, Toronto for sample preparation and analysis. • The second pass of sampling was conducted at the Platina head office in the Gold Coast, Australia. Platina geologists sampled the core at 0.2m intervals according to the locations of the mineralised levels as shown by the first-pass sampling. All samples were halved BTW/BQ diameter drill core. A magnetic susceptibility measurement was taken every meter using a Fugro KT-9 magnetic susceptibility meter prior to them being placed into individual sample bags. The samples were then sent to ALS Laboratories, Brisbane for preparation. • ALS also performed specific gravity measurements for every fifth sample, via the whole rock Archimedes method. • All samples were crushed and pulverized, with 100g per sample placed into sachets. • Once the prepared samples were received from ALS, they were divided into batches of 20, four samples per batch being QA material (one blank and three certified reference materials) and sent to Genalysis Laboratories, Perth for analysis. One duplicate per batch of 20 was sent to SGS, Townsville for precious metal analysis. • Base metal analysis was conducted by SGS Laboratories, Toronto. Residual pulps from the first pass one meter sampling situated between the top of the Gold Zone, and base of the Palladium Zone were re-assayed for multi-element geochemistry. • 1,110 samples were sent to SGS, Toronto, inclusive of 64 certified

Criteria	JORC Code explanation	Commentary
		reference materials. Preparation of samples was via crushing and then pulverizing 250g to 85% passing 75 µm. All samples underwent fire assay (30g charge), analysis conducted by ICP-OES for Au and Pd. Samples of the sulphidic dyke were also assayed for Cu via four acid digestion with ICP-OES finish. • A total of 782 pulps (inclusive of 157 certified reference materials and blanks) were sent to Genalysis Laboratories, Perth. All samples underwent nickel collection fire assay (50g charge), analysis conducted by ICP-MS. • A total of 31 pulps were sent to SGS Laboratories, Townsville. The samples were duplicates and represented 5% of the overall sample population. The pulps were analysed using lead collection fire assay with a 50g charge for the following elements. • A total of 625 samples of 20cm halved drill-core were sent to ALS Laboratory Group for preparation and specific gravity measurements. The samples were crushed and then pulversied to 85% passing 75 µm. For each samples, 100g of material was split off and placed into sachets. Every fifth samples was tested for specific gravity and every twentieth sample was duplicated. • ***2011*** • Sampling occurred through the Triple Group at 1m intervals for each drill hole (except holes PRL11-56A, B & C). • The core was quartered using an electronic core saw on site and one meter of quarter BTW/BQ diameter drill core was placed into a sample bag. The core was then freighted to Iceland via twin otter, and then shipped in a sealed shipping container to SGS Laboratories, Toronto. • All samples were sent to SGS Laboratories. A total of 1,198 samples were sent for analysis, inclusive of 66 certified reference materials and 34 blanks. • Preparation of samples was via crushing and then pulverizing 250g to 85% passing 75µm. • All samples underwent fire assay (30g charge), analysis conducted by ICP-OES for the Au and Pd. Samples of the sulphidic dyke were

Criteria	JORC Code explanation	Commentary
		also assayed for Cu via four acid digestion with ICP-OES finish. • Re-assaying of the one meter pulps was conducted via sodium peroxide fusion with ICP-OES and ICP-MS for the remaining 51 elements.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• ***1989*** • The analytical techniques used a cold hydrobromic dissolution with AA finish for Au (DL 10 ppb) and Pd, Pt using fire assay with DCP finish (DL 2ppb Pd, 5 ppb Pt). • No geophysical tools were used to determine any element concentrations used in this resource estimate. • ***1990*** • The analytical techniques involved either a fire assay with a direct coupled plasma-AAS finish (Bondar-Clegg, X-Ral) or a bromine-hydrobromic acid Au extraction with an AAS finish (Cominc.) • No geophysical tools were used to determine any element concentrations used in this resource estimate. • ***2003*** • The analytical techniques involved platinoids by fire assay with AAS finish (30g), trace elements by ICP with Aqua Regia digest and whole rock by fusion followed by acid digest and ICP finish. • No geophysical tools were used to determine any element concentrations used in this resource estimate. • ***2004*** • Initial samples were analyzed for major and trace elements by ICP-ES and ICP-MS, and for Au, Pd and Pt by fire assay. In addition to the 2004 drill holes, two holes from the 1990 program that were not originally sampled to the final depth of the drill hole were sampled. • On conclusion of the program, all sampled drill core was shipped to Vancouver storage for further detailed sampling. Once the initial results were received, the mineral horizons were re-sampled at 0.2m intervals. These samples were analysed for Au, Pd and Pt by fire

Criteria	JORC Code explanation	Commentary
		assay. • Two sets of standards were used in the analytical process. Both were randomly placed in each sample sequence at intervals 10 – 20 samples. In addition, every 20th sample was routinely re-analysed (twice), to check repeatability of individual results. • A lack of bias was evident • Blanks were only run as part of the labs internal QA/QC. • ***2008*** • During first-pass sampling only in-house Omac control standards were used. • For the second pass sampling, two labs were used, one for preparation and one for analysis to ensure 'blindness'. • At the second lab (Genalysis) samples were divided into batches, consisting of 20 samples per batch. Each batch was randomly inserted with 4 control samples, a gold standard, a field blank, a field standard and a duplicate. Internal standards and blanks were also used by the laboratory. • This is a comprehensive QA/QC procedure compliant with best practices. • A NITON XL3t hand held XRF unit (made by Thermo Scientific) was used to Triple Group intersections with 20 second counts being made over three different ranges of the spectrum. • ***2010*** • The samples sent to SGS, Toronto for first pass sampling were inclusive of certified reference materials and blanks supplied by Platina, additionally in-house SGS control standards were also used. Samples were sent in batches of 72 at this correlates with the size of SGS' fire assay firing batch. Within each batch of 72 samples were 3 certified reference materials and one blank, in conjunction with an additional 12 QC samples supplied by SGS. • Second pass sampling used 3 laboratories; one for sample preparation, another for sample analysis and the third for duplicate

Criteria	JORC Code explanation	Commentary
		analysis. • No geophysical tools were used to determine any element concentrations. • Samples delivered to Genalysis sent in conjunction with a 20% contingent of certified reference materials and blanks provided by Platina. The precise number of control samples provided by Genalysis is unknown. • Two custom certified reference materials were manufactured by Geostats, Australia. The reference materials are certified and manufactured from Skaergaard bulk sample material collected from outcropping Gold and Palladium Zones in 1990. • ***2011*** • Samples were sent in batches of 74 as this correlates with the size of SGS' fire assay firing batch. • Within each batch of 74 samples were three certified reference materials (CRMs) and one blank, in conjunction with an additional 12 QC samples supplied by SGS. • A blank was always placed at the start of each hole, whilst the CRMs were inserted randomly. • Insertion rate of QC samples was 1:11.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• ***1989*** • Laboratory QAQC involves the use of internal lab standards using certified reference material and replicates as part of the in house procedures. 140 duplicates were submitted to a secondary lab for umpire analysis. • No reference found. • One hole with two additional wedge cuts. • Not specified. • No adjustments or calibrations were made to any assay data used. • ***1990***

Criteria	JORC Code explanation	Commentary
		• Laboratory QAQC involved the use of internal lab standards using certified reference material and replicated as part of the in house procedures. Two field standards were inserted, whilst 2,300 samples were sent to secondary labs (X-Ral and Cominco) for umpire analysis. • No reference found. • None. • Primary data was collected by Corelog2 and Micromine databases. Individual drawings were compiled for each drillhole • Initial errors were flagged by Bondar-Clegg assays for Au analyses at their lab. Bondar-Clegg re-analysed samples containing> 2ppm Au and provided the adjusted figures in the final assay reports. • ***2003*** • 60 duplicates were sent to ACME Analytical Lab, Vancouver. Differences were noted in Pd, TiO_2 and Fe_2O_3 concentrations from the original and umpire lab. The analyses used were under-reported values when compared to those from the umpire lab. • No reference found. • None. • Not specified. • No adjustments or calibrations were made to any assay data used. • ***2004*** • Laboratory QA/QC involved the use of internal lab standards using CRM and replicated as part of the in-house procedures. • 34 analyses of the standard for gold (0.1 ppm), platinum (0.4ppm) and Palladium (2.2ppm) gave relative standard deviations of 13%, 6% and 4% respectively. The second standard was an internal lab standard to verify instrumentation and calibration. • Management of the program was carried out by qualified personnel. Sampling and core handling protocols were carried out in a fashion consistent with common industry practice.

Criteria	JORC Code explanation	Commentary
		• No adjustment or calibrations were made to any assay data used. • ***2008*** • All data was recorded electronically onto laptop computers equipped with Maxwell LogChief software, allowing instant verification of data and seamless integration into the existing Skaergaard database. • An independent consultant was present throughout the drill program to verify significant intersections. • Diamond holes had duplicates taken from the quarter core. Umpire laboratory campaigns with two other laboratories are currently being carried out as independent checks of the assay results at a ratio of 1 in 20. Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlighted that sample assay values were accurate and that contamination was contained. The diamond drilled core pulp duplicates had more than 90% of its pairs with differences (half absolute relative differences or HARD values) below 10% (Au, Pd), which concurs with industry best practice results. Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits • No adjustment or calibrations were made to any assay data used. • ***2010*** • All data was recorded electronically onto laptop computers equipped with Maxwell LogChief software, allowing instant verification of data and seamless integration into the existing Skaergaard database. • Diamond holes had duplicates taken from the quarter core. Umpire laboratory campaigns with two other laboratories are currently being carried out as independent checks of the assay results at a ratio of 1 in 20. Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlighted that sample assay values were accurate and that contamination was contained. The diamond drilled core pulp duplicates had more than 90% of its pairs with differences (half absolute relative differences or HARD values) below 10% (Au, Pd), which concurs with industry best practice results. Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits

Criteria	JORC Code explanation	Commentary
		• No adjustment or calibrations were made to any assay data used. • ***2011*** • All data was recorded electronically onto laptop computers equipped with Maxwell LogChief software, allowing instant verification of data and seamless integration into the existing Skaergaard database. • All analytical results were placed into the Company's Maxwell DataShed database. • The database has since been validated to ensure accuracy and consistency of data, and provides full audit trails. • No adjustment or calibrations were made to any assay data used. • Two holes were twinned - PRL11-53 (twin of D90-13) and PRL11-55 (twin of PRL10-41.) The results from PRL11-53 confirmed the initial intersection geology. PRL10-41 which was drilled in 2010 and returned no anomalous precious metal values even though the correct Triple Group lithologies were intersected. PRL11-55 encountered typical Gold and Palladium Zone mineralisation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• ***1989*** • Seven of the nine drill hole collar locations were surveyed by AsiaQ of Nuuk, Greenland in July 2011 following the completion of the Platina drill programs. • The grid system is WGS84, zone 25N. • The local grid system is horizontal and therefore no topographic control was used. The surveyed collars have estimated accuracy better than 5cm. • ***1990*** • The drill hole locations were surveyed by HNIT HF, Reykjavik in September 1990 following the completion of the drill program. Eight of the eighteen drill hole collar locations were surveyed by AsiaQ of Nuuk, Greenland in July 2011 following the completion of the Platina drill programs. • The holes were surveyed in a local grid system and then transformed

Criteria	JORC Code explanation	Commentary
		into lat/long. • The local grid system is horizontal and therefore no topographic control was used. The surveyed collars have estimated accuracy better than 5cm. • ***2003*** • Not specified. • Not specified. • Not specified. • ***2004*** • All 2004 and previous drill holes locations were surveyed by GPS and given UTM coordinate using the WGS84 Zone 25N datum. • Downhole surveys on the entire length of hole at 15m intervals during drilling. Two of the eight drill hole collar locations were surveyed by AsiaQ of Nuuk, Greenland in July 2011 following the completion of the Platina drill programs. • ***2008*** • All 2008 drill hole positions were located with a Garmin handheld G Hole. Collar locations were surveyed by AsiaQ of Nuuk, Greenland using RTK GPS with a GRS80 ellipsoid. Expected accuracy is + or – 50 mm for easting, northing and elevation coordinates. Downhole surveys used Reflex easy-shot camera during drilling. • The grid system is WGS84, zone 25N. • Topographic surface used 2009 GeoEye satellite which collected imagery at a resolution of 0.5m and topography at a resolution of 2m. • ***2010*** • Holes were to be surveyed at 50m intervals using a Flexit multi-shot survey tool, however, the surveys lacked consistency and were later found to be affected by magnetism. As such, a new Deviflex (manufactured by Devico) survey tool was flown in and used to re-survey the holes which used the Flexit (apart from one hole where the collar could not be located), and all consequent holes thereon.

Criteria	JORC Code explanation	Commentary
		• All 2010 drill hole positions were initially located with a Garmin handheld GPS using UTM coordinates, WGS84 Zone 25N. The final collar positions were taken using the same Garmin GPS, but left on 'averaging' mode for a period of 15 minutes. • Five of the ten hole collar locations were subsequently surveyed by AsiaQ of Nuuk, Greenland in July 2011 using RTK GPS with GRS80 ellipsoid. Expected accuracy is + or – 50 mm for easting, northing and elevation coordinates. Downhole surveys used Deviflex survey tool readings during drilling. • ***2011*** • Down-hole surveys were taken on most holes using a Reflex Gyro tool, selected due to its ease of use and indifference to magnetic rocks. Two surveys were taken per hole, one when the tool was inserted into the holes, and a second when it was retrieved. • All 2011 drill-hole positions were originally located with a Garmin handheld GPS using UTM coordinates, WGS84 Zone 25N. • Ten of the fourteen drill hole collar locations were surveyed by AsiaQ of Nuuk, Greenland, in July 2011 following the completion of the Platina drill programs. • AsiaQ established three fixed points to conduct the survey, one at Skaergaard, Miki Fjord and Sodalen, and then conducted the survey using RTK-GPS equipment. • In 2009 Platina employed AAMHatch Pty Ltd to conduct a survey to create a topographic surface. • AAMHatch captured a colour stereo GeoEye-1 satellite imagery over Easter Greenland. The image was captured with a 0.5m cell size. The GeoEye data captured by AAMHatch uses reference ellipsoid WGS84. • The data captured by AAMHatch was not file tested for accuracy and was not compared with independent test points.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	• ***1989*** • Irregular drill spacing, due to topography, of approximately 600m - 2000m.

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The mineralised domains demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.) • ***1990*** • Irregular drill spacing, due to topography, of approximately 200m - 1.2km. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.) • ***2003*** • Not applicable. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Bulk sample BS03-4 was a composite of BS03-2 and BS03-3 and was prepared by combining two parts of composite BS03-2 and one part composite BS03-3 by weight. Mr. James Leader, (P. Eng. and QP) an independent mining engineering consultant reported that the calculation of composites was carried out correctly to obtain the weighted average grade of each intercept. • ***2004*** • Irregular spacing due to infill nature of program. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of

Criteria	JORC Code explanation	Commentary
		Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.) • ***2008*** • The nominal drillhole spacing is 500m (northing) by 500m (easting.) • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.) • ***2010*** • Holes were drilled at a nominal 500m grid spacing. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.) • ***2011*** • Holes were drilled at a nominal 500m grid spacing. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code. • Samples have been composited to one metre lengths, and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit.)

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• ***1989*** • The data was drilled to grid NNW-N-NNE, which was slightly oblique to the orientation of the mineralised trend; however the intersection angles for the bulk of the drilling were nearly perpendicular to the mineralised domains. • No orientation based sampling bias has been identified in the data at this point. • ***1990*** • The data was drilled to grid west, which was slightly oblique to the orientation of the mineralised trend; however the intersection angles for the bulk of the drilling were nearly perpendicular to the mineralised domains. • No orientation based sampling bias has been identified in the data at this point. • ***2003*** • The channels were taken across stratigraphy from the top of the Gold Zone to the bottom of the Palladium Zone at the toe of Forbindelses and across the full exposed outcrop at Pukugagryggen approximately 43 meters in exposed length. • No orientation based sampling bias has been identified in the data at this point. • ***2004*** • The data was drilled mostly vertical, which was almost perpendicular (oblique 18-20 degrees) to the dip of the mineralised trend. • No orientation based sampling bias has been identified in the data at this point. • ***2008*** • The data was drilled vertical, which was almost perpendicular (oblique 18-20 degrees) to the dip of the mineralised trend. Structural logging based on oriented core indicated that main mineralisation controls are largely 78-80 degrees to drill direction. • No orientation based sampling bias has been identified in the data at

Criteria	JORC Code explanation	Commentary
		this point. • ***2010*** • The data is drilled to true north, which was perpendicular to the orientation of the mineralised trend. Structural logging based on oriented core indicated that main mineralisation controls were largely perpendicular to drill direction. • No orientation based sampling bias has been identified in the data at this point. • ***2011*** • The data is drilled to true north, which is perpendicular to the orientation of the mineralised trend. Structural logging based on oriented core indicates that main mineralisation controls are largely perpendicular to drill direction. • No orientation based sampling bias has been identified in the data at this point.
Sample security	• *The measures taken to ensure sample security.*	• ***1989*** • Samples are assumed to have been subject to the Platinove Corona JV chain of custody. • ***1990*** • Samples are assumed to have been subject to the Platinove Corona JV chain of custody. • ***2003*** • Samples were subject to SMC chain of custody. The channel samples were placed in plastic bags in their entirety, without any field preparation, and these bags were in turn placed in plastic pails. The pails were sealed with lids and duct tape before being shipped to the laboratory of International Plasma Laboratory (IPL) in Vancouver. M. Beattie, Vice President of Shambhala Gold Corp was present when the pails were sealed, traveled with the samples from the boat to the airport in Iceland, and was present at the laboratory when the sample pails were received. Transportation from Iceland to Vancouver was by commercial airline carrier, Iceland Air, to New York and then by bonded truck to Vancouver. The drill core from the Winkie hole was

Criteria	JORC Code explanation	Commentary
		sampled in approximately 20cm sections and each section was placed in plastic bags with proper sample identification. These bags were then placed in plastic pails and were shipped along with the channel samples to Vancouver. • ***2004*** • Precaution was taken to remove all jewelry prior to sampling. Once samples were delivered to aircraft at site, they were then in the hands of bonded agents who would track the samples to their final destination. The property is a remote site with limited access, thereby security was not a concern. • ***2008*** • Chain of custody was managed by Platina. Each sample was placed into a calico bag, along with an aluminium tag designating the sample number. The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch. The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior. Each batch was then placed into a plastic barrel and secured with a cable tie. All batches were freighted to Reykjavik by twin otter then freighted to Omac Laboratories, Ireland. Second pass sampling was conducted at Perth, Australia. Platina geologists sampled the core at 0.2m intervals. The samples were then sent to SGS Laboratories, Perth for preparation. Once the prepared samples were received from SGS they were divided into batches and sent to Genalysis Laboratories, Perth for analysis. • ***2010*** • Chain of custody was managed by Platina. Each sample was placed into a calico bag, along with an aluminium tag designating the sample number. The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch. The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior. Each batch was then placed into a plastic barrel and secured with a cable tie. All batches were freighted to Reykjavik by

Criteria	JORC Code explanation	Commentary
		twin otter then freighted to SGS Toronto. Second pass sampling was conducted at the Platina head office in the Gold Coast, Australia. Platina geologists sampled the core at 0.2m intervals. The samples were then sent to ALS Laboratories, Brisbane for preparation. Once the prepared samples were received from ALS, they were divided into batches and sent to Genalysis Laboratories, Perth for analysis. One duplicate per batch was sent to SGS, Townsville. • ***2011*** • Each sample was placed into a calico bag, along with an aluminium tag designating the sample number. The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch. • The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior. • Each batch was then placed into a plastic barrel and secured with a cable tie. • All batches were freighted to Reykjavik by twin otter and placed into a 20' shipping container destined for SGS Toronto.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• ***1989*** • No audits or reviews were done. • ***1990*** • In 1991 the Platinova Corona JV requested a review of the quality of assays particularly for Au from Bondar-Clegg. Following a review of assaying and sampling techniques from all labs the report found no significant differences between the labs and that correlation between the labs was fair to good. • ***2003*** • SMC compiled the report "Analyses of samples taken during 2003 Skaergaard field season" in Feb, 2004. The results of duplicate assays between original and umpire labs were confirmed in this report.

Criteria	JORC Code explanation	Commentary
		• ***2004*** • There were 3 audits, conducted by Dermer, SMC and SRK. • ***2008*** • SRK reviewed the sampling techniques, however these do not match the procedures outlined in the Platina annual report. Owing to this, Platina appears to have incorporated recommendations given to them by SRK in the sample analysis stage (i.e. ensuring blind samples at final analysis lab.) • A review of the sampling techniques and data was carried out by Snowden as part of the 2012 resource estimate and the database is considered to be of sufficient quality to carry out resource estimation. An internal system audit was undertaken by Platina in 2012 prior to delivery of data to Snowden. • ***2010*** • A review of the sampling techniques and data was carried out by Snowden as part of the 2012 resource estimate and the database is considered to be of sufficient quality to carry out resource estimation. An internal system audit was undertaken by Platina in 2012 prior to delivery of data to Snowden. • ***2011*** • Snowden reviewed the sampling techniques and data from the 2011 drilling program in a report written in 2012. • WAI reviewed the data and concluded it was suitable for insertion into a mineral resource estimate.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental*	• The Skaergaard Project is 100% owned by Platina with no royalties payable on production. There are no royalties, back-in rights, payments or other agreements or encumbrances to which Platina is

Criteria	JORC Code explanation	Commentary
tenure status	*settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	subject. • The authorization shall be valid from the signature to 31 December 2016. The period from the signature to the end of the year 2012 is counted as year 6, and the calendar years 2013, 2014, 2015 and 2016 respectively counted as years 7, 8, 9 and 10.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 1986-1988 Platinova/Corona: Chip sampling; Trench channel sampling; 8 Winkie drill holes; Triple Group identified as host to the Gold and Palladium Zones; Platinova Resources Ltd and Corona Corporation form a Joint Venture in 1988. • 1989 Platinova/Corona: 9 diamond drill holes (89-01 to 09.) • 1990 Platinova/Corona: 18 diamond drill holes (90-10 to 27 ;) Local grid established; Limited resource calculation compiled by Watts, Griffis and McOuat (Canada ;) Platinova purchase Corona Corporations interest in the project; 1 tonne bulk sample taken for metallurgical testing. • 1991-1996 Platinova: Metallurgical studies funded by Pegasus Gold Corporation; No significant field activities due to low gold grades and low price of palladium. • 2000-2003 Gryphon/Skaergaard Minerals: Gryphon Metals Corporation granted Licence over Skaergaard in 2000; Licence transferred to Skaergaard Minerals Corporation in 2003; Trench channel sampling; 1 Winkie drill hole; 3 bulk samples for metallurgical testing. • 2004-2006 Skaergaard Minerals Corporation: 8 diamond drill holes (04-28 to 34 ;)

Criteria	JORC Code explanation	Commentary
		Canadian National Instrument 43-101 Inferred Resource calculated by Roscoe Postle Associates, Canada in 2005 (Roscoe Postle Associates, 2005 ;) Licence dropped by Skaergaard Minerals Corp in 2006; New Skaergaard Licence applied for by Platina in 2006. • 2007-present Platina Resources Limited: Positive project economics for the Gold Zone confirmed by SRK (2008 ;) Construction of the Sødalen field camp (2008 ;) Drilling of 4 diamond drill holes, PRL08-35 to 37 (2008 ;) Terrestrial baseline studies (2008 ;) AMEC Minproc scoping report (2009 ;) Drilling of 10 diamond drill-holes, PRL10-38 to 48 (2010 ;) Construction of 2D & 3D block models; Drilling of 14 diamond drill-holes, PRL11-49 to 59; Differential GPS pick-up of new and historic drill-holes.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Skaergaard intrusion is an example of a layered mafic igneous complex with stratiform Platinum Group Elements with gold (PGE-Au) and Iron–Titanium (Fe-Ti) oxide mineralisation. The Layered Series is subdivided petrographically into the Upper, Middle, Lower and Hidden Zones. Within the upper 90m of the Middle Zone is the Triple Group which is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic and melanocratic gabbro layers. All known PGE mineralisation is associated with the Triple Group that thickens towards the centre of the intrusion and shows a greater concentration of iron-titanium oxide layers towards the margins. The dominant precious metal minerals are (Cu,Fe)(Au,Pd,Pt)-alloys. The gold and PGMs occur as complex alloys of mixed precious metals with base metals (iron and copper.)
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• A review of the Skaergaard database indicates that several phases of drilling programs have been completed at the Skaergaard deposit. The oldest holes (11) date back to 1989, with 27 channel samples completed in 1988. • A total of 39 drill holes and two channels were surveyed with RTK-GPS equipment by AsiaQ, Greenland Survey in July 2011. The remaining 32 drill holes and 24 channels were not located. Attempts

Criteria	JORC Code explanation	Commentary
	o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	were not made to locate the drill holes on the glacier Forbindelsesgletcher due to safety risks. All original borehole co-ordinates, collar elevations and depths are available from historical sources. Boreholes were drilled at inclinations varying between 70-90°. Snowden considered the channel sample technique would have been appropriate to obtain representative samples for analysis for the style of mineralisation present at Skaergaard. The location of channels, however, was subject to significant error and consequently these samples were not used in the resource estimation.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Top cutting was carried out to reduce the influence of any values that are outside of the general population for each of the three reef zone. The top-cut levels were determined from decile analysis, as well as by a coefficient of variation analysis. Overall the effect of the top cuts on the dataset has not resulted in any significant reduction in grade. • In the 1989 and 1990 programs drill hole intercepts were calculated from averaged analytical data. The best possible 2.0m intercepts were compiled from the assay data . • Approximately 75% to 95% of the gold, found in the gold horizon, typically occurs in a narrow zone 0.4m to 0.8m wide. Exceptionally, thick gold and palladium horizons were encountered in two 1989 holes. In these intercepts, gold mineralisation is disseminated over a broader, albeit lower grade, horizon. These results provided a hint of what thickness variations might be anticipated throughout the deposit. • The sampling of core was carried out in two passes, the first to identify mineralised zones at a resolution of 1m, the second to assay the zones at a 20cm resolution with full QA/QC measures. • A gold equivalent grade (AuEq) has been estimated using the formula: AuEq = Au + Pt + (Pdx0.4)
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true*	• The Skaergaard intrusion is exposed over an area of 70km2 with dimensions of 7.5km (east-west) and 11km (north-south) and has a tabular, sill like, box shaped geometry. The olivine tholeiitic magma cooled, crystallised and fractionated to form a layered intrusion which dips southwards at between 18° and 30°

Criteria	JORC Code explanation	Commentary
	width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All intercepts of both gold and palladium horizons have been tabulated and plans showing the collar locations of boreholes included
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Channel sampling was carried out in areas where the Triple Group (Mineralised Zones) was exposed on surface. Between 1988 and 2003, a total of 824 samples were collected from 27 channel sample traverses. Most samples were collected from diamond-saw channels. In addition to diamond drilling, a phase of channel sampling was completed pre-2008. A review of the previous reports supplied by Platina indicates that the channel samples were extracted with rock saws and hammers. The channels are approximately 40cm wide and at least 3cm deep, and 20cm to 30cm in length, to obtain samples across the prospective horizons. Channels are spaced evenly along the Triple Group on the mountain north of the glacier. The samples are documented by hand-drawn sections. Exact locations with modern survey techniques have not yet been possible resulting in positions variable by more than 100m. • Over the period 1970 to 2005 the Skaergaard intrusion was randomly rock-chip sampled by several parties. • In conjunction with one of Professor McBirney's trips to Skaergaard in 1971, Dr. Richard Blank, conducted and supervised an airborne magnetic survey and air supported gravity survey. Only partial and erratic coverage of the intrusion was accomplished during that program, and was never completed. The work gave a general indication of the shape of the intrusion at depth as well as indicating the presence of two roots of the intrusion. In preparation for drilling, a seismic survey was completed in 1990 over portions of Forbindelsesgletscher by Williams Geophysics. Two seismic lines oriented at right angles were completed at each of four sites on the glacier. Subsequent drilling at three sites proved the results to be

Criteria	JORC Code explanation	Commentary
		very accurate. • New and previously unreported geochemical results were also included in WGM's 1990 report. A total of 173 surface samples collected during 1988 were submitted for whole rock and trace element analysis in early 1989. A total of 96 core samples from the 1989 program was analysed for copper, cobalt and nickel in April, 1990. In August, 1990, a group of 18 pulps from 1989 core samples were analysed for gold and the six platinum group elements. • A bulk sample weighing approximately 1t was excavated from a site located about 100m north of the Skaergaard drill camp. The site was selected on the basis of a 5m reconnaissance chip sample. The results of follow-up chip sampling were used to define the gold horizon. Approximately one $1m^3$ of rock was broken by blasting.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further infill drilling is required to upgrade the resource, or sections of it, from *Inferred* to *Indicated* although no definite programme has been outlined or planned.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The sample database was supplied as comma separated Excel sheets from Platina. • There were 2 main files – one with collar coordinates and one for assay data, with derived three dimensional coordinates for the top and bottom of each sample. • This data was used to regenerate separate collar, survey and assay files in Datamine. These in turn were used to create a single de-surveyed drillhole file. • Verification was carried out to ensure there were no duplicate or overlapping samples.

Criteria	JORC Code explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• **WAI (2013)** has not made a site visit at the current time, as there is no current workforce on site and hence a one-off trip would be logistically difficult. However, WAI has reviewed extensive photographic evidence and other documentation connected with previous visits by other consultants and other companies involved with Skaergaard and has considered a site visit at this time to be of no material benefit. In addition, WAI has worked on the Skaergaard study with Dr R Dowdell, an independent mining engineer who has visited the site. Under JORC (2012) guidelines WAI does not see any problems associated with not visiting the site at present, for the resource estimation. A site visit by a Qualified Person is required in order to sign off the report under NI43-101 requirements.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Skaergaard intrusion is one of the most frequently studied and well understood geological structures. Given that, there is very high confidence in the geological interpretation as it stands. • The data provided alludes to a variable presence of dykes. Whilst a proportion of holes intersected none to very few dykes, in other holes dykes were intersected with a frequency of 50%. It has been interpreted that, on average, there is a dyke prevalence of 10%. • Alternative Mineral Resource estimations differ in nomenclature of the defined layers owing to the use of differing cut-off grade. • Every hole used in the Mineral Resource estimate has intersected all three layers of mineralisation. This fact gives great confidence in the continuity of mineralisation across the defined ore body. Towards the limits of the body, the mineralised layers tend closer together.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Variographic techniques were used to determine for H3 the range was approximately 300m for the Au accumulation and approximately 500m for thickness.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and*	• Top-cutting was carried out to reduce the influence of any values that are outside of the general population for each of the three reef zones. The top-cut levels were determined from decile analysis, as well as by a coefficient of variation analysis. Top-cutting was carried out on the composited grade values based on the following thresholds: H0;

Criteria	JORC Code explanation	Commentary
	parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Au (1ppm), Pd (3.5ppm), Pt (0.26ppm); H3; Au (5.2ppm), Pd (1.9ppm), Pt (0.16ppm); H5; Au (6.5ppm), Pd (1.4ppm), Pt (0.16ppm). • Block modeling was used to determine the resource estimation. In the block model, which has a rotated structure dipping 20 degrees to the south, the centroid point of each drillhole composite, for each of the three reefs was spatially defined. • Centre points were then used to create 3D digital terrain models (DTMs) for each reef. • The three DTMs were then used to create a volumetric model, with an artificially set thickness for each reef. • In the reef composites, accumulation (grade x thickness) values were created for each grade field, and these were interpolated into the block model structure, with the estimated thicknesses then being used to set the reef sub-blocks actual thickness values. • Accumulations and thickness values were estimated using inverse-distance weighting (^2). • Alternative values, for validation purposes, were also determined using nearest-neighbour estimation. • A minimum reef thickness was set at 1.0m with parts below 1m being diluted to 1m at zero grade. In the interpolated block model, grades were then back-calculated from the accumulations, and resource categories also applied. • The geostatistical analysis of the composites assisted in defining estimation parameters, and in the allocation of resource classification categories. • A gold equivalent grade (AuEq) has been estimated using the formula: AuEq = Au + Pt + (Pdx0.4) with a price assumption of US$1,400/oz Au, US$1,400/oz Pt and US$560/oz Pd and recoveries of 100%. • Indicated blocks were set into some parts of the H3 bed, which were drilled off with a 250m grid. The H3 bed yielded better quality variograms than the others. • Inferred blocks were extrapolated a maximum distance of 500m from

Criteria	JORC Code explanation	Commentary
		sample intersections, and the inferred blocks were excluded in the direct vicinity of surface channel data, which are not considered as reliable as drillholes. • 3 search parameters were used; 250x250m, 500x500m, and 1,000x1,000m. • Maximum number of composites used was 15. • Accumulations interpolated using inverse distance weighting(^2) • Thickness/accumulation method used for Au, Pd and Pt. • Direct grade interpolation for TiO_2 and Fe_2O_3. • It is evident that there will be an impact on the resource from a number of barren granophyre and gabbroic dykes that pass through the deposit. A numerical assessment of this impact has been based on that proportion of drill holes that contain dyke material in relation to the total drilled length that have been lithologically coded. This proportion of mineral losses to dykes has been estimated at 10%.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• N/A
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Resource cut-off grade is 0.5g/t Au • For AuEq, cut-off grade = 1g/t
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• There is some reservation about using a minimum mining width of 1m for a structure that has such a shallow dip (20 degrees), as at this width and dip, exploitation of the reef may not be viable.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made*	• The contained Au in the mineral resource estimate represents estimated contained metal in the ground and has not been adjusted for metallurgical recovery.

Criteria	JORC Code explanation	Commentary
	when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Arctic Environmental Protection Strategy has emphasised the need to address the cultural values and traditional ecological knowledge of the indigenous populations within the Arctic Circle to effectively manage the fragile environment for future generations. There is, therefore, a strong emphasis underlying the Arctic Environmental Impact Assessment (AEIA) to consider social effects as well as physical and biological impacts. Population density in the area is essentially zero, so issues regarding acquisition of permission from landholders in the area are not expected. The proposed site is not located within a known RAMSAR wetland site or a declared National Park area in Greenland.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density measurements taken on Platina drillholes were taken from diamond drill core using the Archimedean submersion technique, whereby the mass of the drill core sample is measured when dry in air and also when submerged in water. • A total of 2,675 data points were contained within the supplied density data file. The majority (88%) of the density data are associated with drilling completed by Platinova prior to 2008. The methodology used for density measurement of these samples is not documented. A comparison of recent (post-2007) density results against historic density data shows similar average values and low variability. • The density data shows a normal distribution around a geometric mean of 3.25g/cm^3. • There are no statistical differences between the mineralised and unmineralised zones. The data were collected from a spread of 27 drill holes across the resource area. • Constant global density of 3.24t/m^3 has been applied to the model for all three reefs. This figure was derived from 2,675 sample determinations.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie*	• Criteria for defining resource categories were also derived from the geostatistical studies. Key drillhole spacing for the allocation of resources can be summarized as follows:

Criteria	JORC Code explanation	Commentary
	relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Indicated resources – drilled off on a 250x250m grid (H3 bed only) Inferred resources – drilled off to a maximum distance of 500m, and extrapolated from drillhole data only. • The limit of inferred resources was defined so as to extend a maximum of 500m from drillhole intersections. The channel sample data were used to assist in the construction of the overall reef wireframe models, but because of lack of confidence associated with channel data surveyed positions, area within approximately 250m of channel sample data were excluded from inferred resources. • The resource estimates include a reduction of 10%, which is an estimate of the frequency of dyke intersections.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• WAI conducted a review of the Snowden 2012 Mineral Resource Estimate and deemed it robust.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• WAI considers that the current drill spacing is extremely wide over the deposit. • There remains an inherent risk that further drilling (and hence reduced spacing between boreholes), may identify shortcomings in the continuity and geometry of the three reefs and that they may be more strongly affected by faults, shear zones and dykes than is realized at present. • However, on the upside, additional infill drilling will lead to improved reef definition and may well intersect zones of both improved width and tenor. • Regions to the north-east that show potentially economic material in historic channel data have been omitted from the resource estimate due to imprecise locational data and no quality control. • Future drilling with appropriate quality control could well result in additional resources being added to the mineral inventory in this region.