

21 January 2020

Mr Alex Sutton
Senior Advisor, Listings Compliance
ASX Compliance Pty Ltd
20 Bridge Street,
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Mr Sutton

Price and Volume Query

We refer to your enquiry letter dated today in relation to an increase in Platina Resources Limited's (PGM) share price from a low of \$0.017 to a high of \$0.023 in the last few days as well as the increase in the volume of PGM's securities traded from 20 January 2020 to 21 January 2020. Our responses are noted below.

1. *Is PGM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

The Company advises that it has received preliminary assay results in respect of one of the two holes drilled at the Company's Blue Moon project [see ASX releases of 12 December 2019 and 23 December 2019]. These results, as per usual practice, remain preliminary until conclusion of the QA/QC procedures and verification testing currently being undertaken by the assay laboratory, which is required for Competent Person signoff in accordance with the JORC Code.

2. *If the answer to question 1 is "yes".*

(a) Is PGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore PGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

PGM is relying on Listing Rule 3.1A not to announce the preliminary results. PGM has no reason to believe that confidentiality of preliminary results may have been breached and it has reasonable basis to believe that the price / volume changes may be due to the palladium spot price rising to US\$2500/oz on Friday (noting that the Company has a palladium mineral resource at its Greenland project).

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

As noted above, the preliminary assay results for one of the two holes at the Blue Moon prospect remain preliminary until conclusion of the QA/QC procedures and verification testing currently being undertaken by the assay laboratory, which is required for Competent Person signoff in accordance with the JORC Code. Until this time, the results remain subject to change and therefore incomplete to warrant disclosure.

Until such time as the preliminary results become final and can be signed off by a Competent Person in accordance with the Listing Rules, it is unreasonable to expect disclosure.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

As noted above, an announcement cannot be made until final verified results are made available. The Company estimates that it will be in a position to make an announcement on or around Wednesday, 29 January 2020.

3. *If the answer to question 1 is "no", is there any other explanation that PGM may have for the recent trading in its securities?*

N/A.

The Company does point out that the price / volume changes may be due to the palladium spot price rising to US\$2500/oz on Friday (noting that the Company has a palladium mineral resource at its Greenland project).

4. *Please confirm that PGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Yes, the Company confirms that it is in compliance with ASX Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that PGM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PGM with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that the responses to the questions above have been authorised and approved by the Managing Director, Corey Nolan who has delegated authority from the PGM board to respond to ASX on disclosure matters.

Yours sincerely



Paul Jurman
Company Secretary



21 January 2020

Mr Paul Jurman
Company Secretary
Platina Resources Limited
Level 2, Suite 9
389 Oxford Street
Mount Hawthorn WA 6016

By email:

Dear Mr Jurman

Platina Resources Limited ('PGM'): Price Query

We note the change in the price of PGM's securities from a low of \$0.017 to a high of \$0.023 in the last few days.

We also note the significant increase in the volume of PGM's securities traded from 20 January 2020 to 21 January 2020.

Request for Information

In light of this, ASX asks PGM to respond separately to each of the following questions and requests for information:

1. Is PGM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PGM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PGM's securities would suggest to ASX that such information may have ceased to be confidential and therefore PGM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PGM may have for the recent trading in its securities?
4. Please confirm that PGM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PGM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PGM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9 AM AEDT today Wednesday, 22 January 2020**. If we do not have your response

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by then, ASX will likely suspend trading in PGM's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PGM's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to PGM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that PGM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PGM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in PGM's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

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Alex Sutton

Alex Sutton

Compliance Adviser, Geology, Listings Compliance (Sydney)