PLATINA RESOURCES

New frontiers. New growth.

SKAERGAARD PROJECT

One of the world's largest undeveloped gold and palladium resources

Scoping Study Highlights
January 2020

Strong development potential

One of the world's largest undeveloped gold and palladium resources.

- Scoping Study completed in December 2019 highlights development potential
- Significant JORC Mineral Resource of palladium, gold and platinum. Potential for vanadium, iron and titanium
- Metallurgical testing has demonstrated gold and palladium can be recovered through flotation with high recoveries

Strong development potential

A$16 million invested in drilling, metallurgy and studies.

- Located on the east coast of Greenland
- 100% owned by Platina
- 68 drill holes and 35,000m of diamond drilling
- Updated Scoping Study completed in December 2019
- Palladium market fundamentals robust – price peaked over US$2,500/oz in January 2020

Palladium more precious than gold

- One of the best performing metals in 2019
- Price peaked at US$2,500/oz in January 2020
- Palladium's largest single use (~85%) is in automotive catalytic converters which clean petrol vehicle exhaust emissions
- Few primary supply sources. Most supply by-product of nickel and platinum production
- Supply dominated by South Africa and Russia
- ~30% of supply from recycling
- Persistent market deficits driving strong prices and robust outlook

Palladium demand driven by environmental benefits

- Rare precious / industrial metal with unique catalytic and physical properties
- Dominant material for gasoline (petrol) engine auto-catalyst emission controls including hybrids
- Stricter global emission standards driving strong demand growth
- Limited substitution options and low global inventories

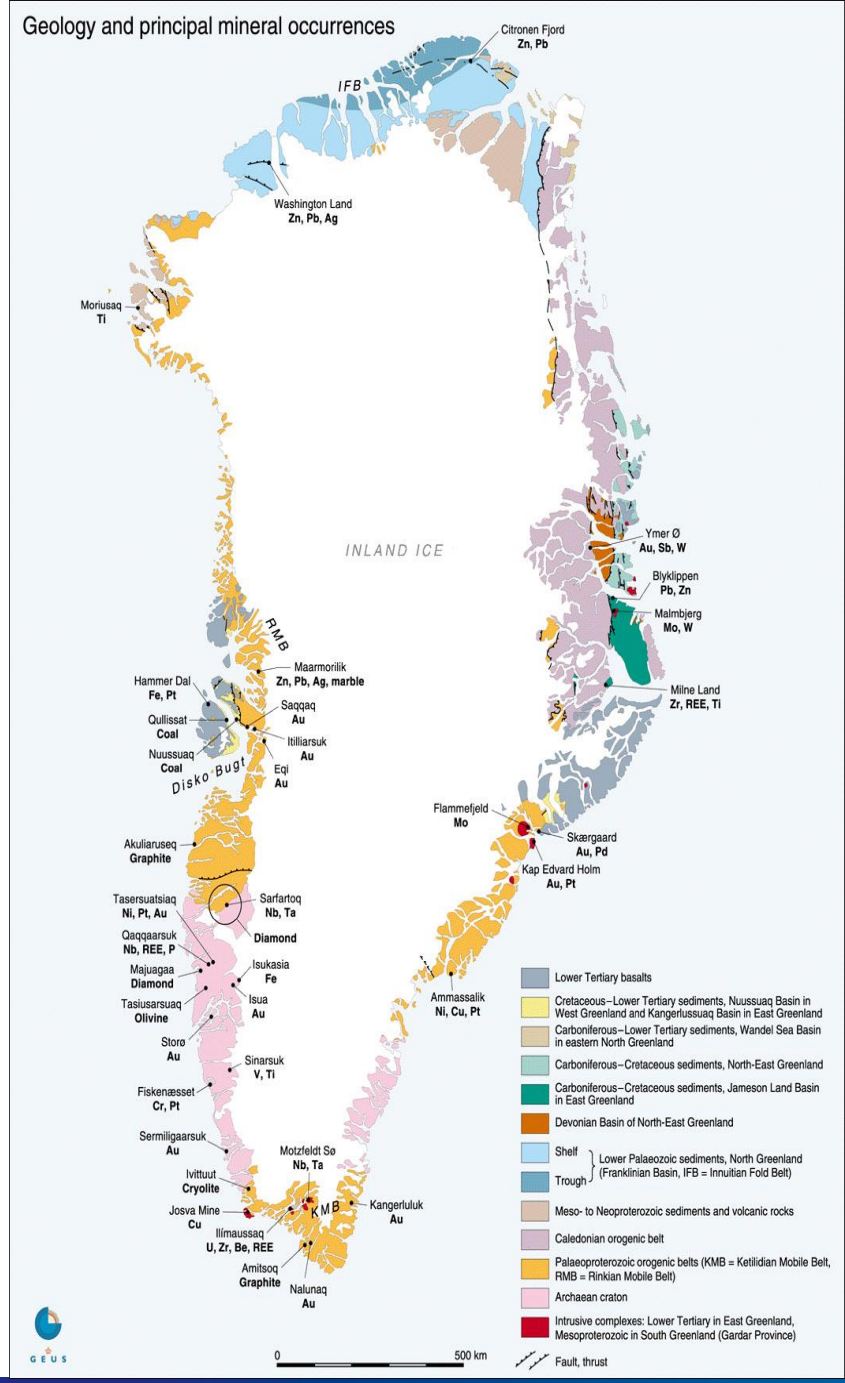
Photo source: whichcar.com.au

Greenland a land of opportunity

Greenland has had a number of historical operations including lead, zinc, gold, and various industrial mineral

There are a number of advanced development projects including:

- Citronen (zinc/lead)
- Kvanefjeld (rare earths)
- Nalunaq (gold)
- Dundas (ilmenite)
- Maniitsoq (nickel-copper-cobalt-PGM)
- Kringlerne/Killavaat Alannguat (rare earths)
- Black Angel (lead/zinc)

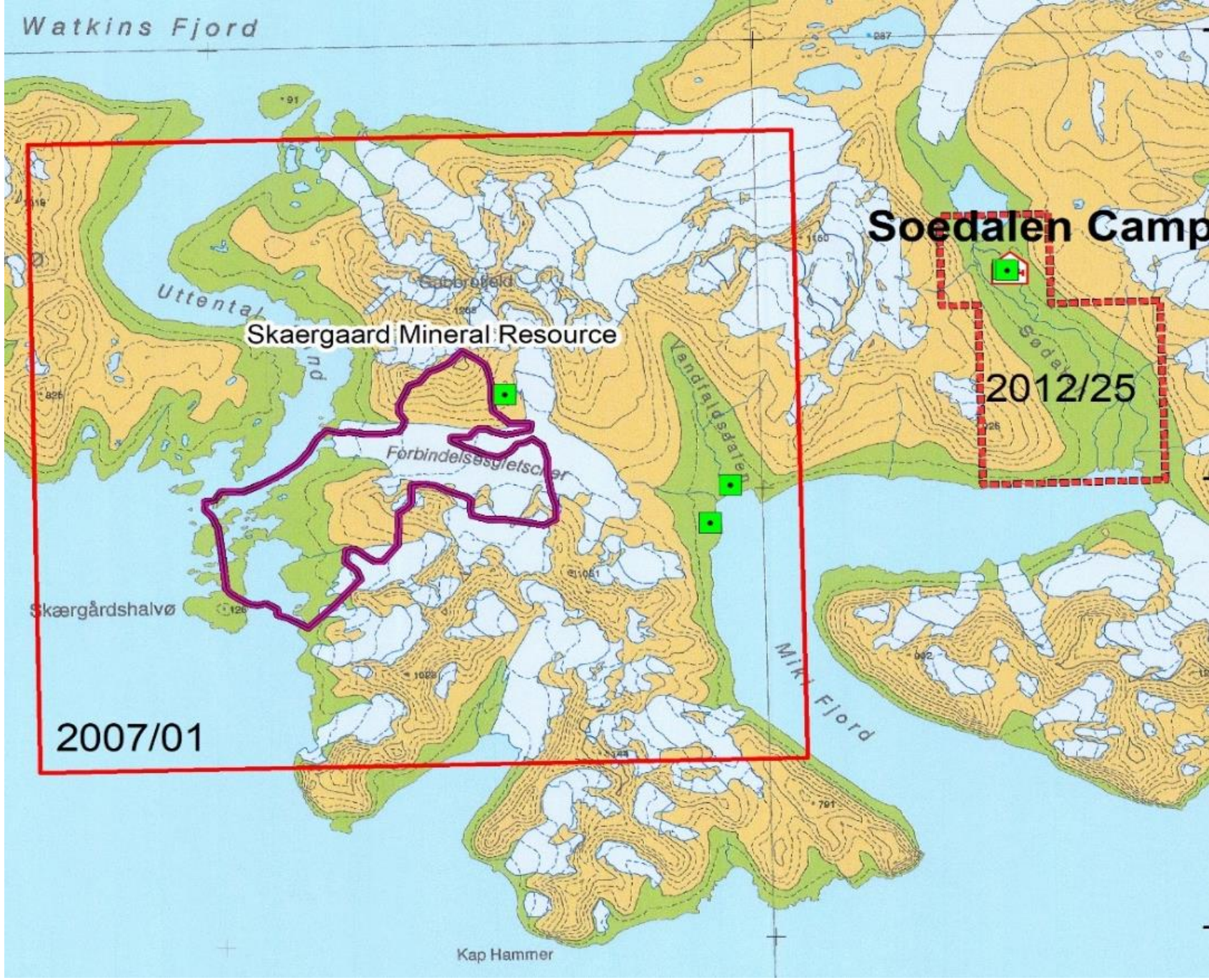


Location

- Located Greenland east coast, approximately 450km west of Iceland
- Nearest townships are Ittoqqortoormiit 500km to the north-east and Tasiilaq 500km to the south
- Nuuk, the capital of Greenland, is located approximately 1,000km to the south-west
- The project is accessible by helicopter or airplane and marine craft in the Mikis Fjord when there is no sea ice
- The Government is proactively trying to attract resource capital

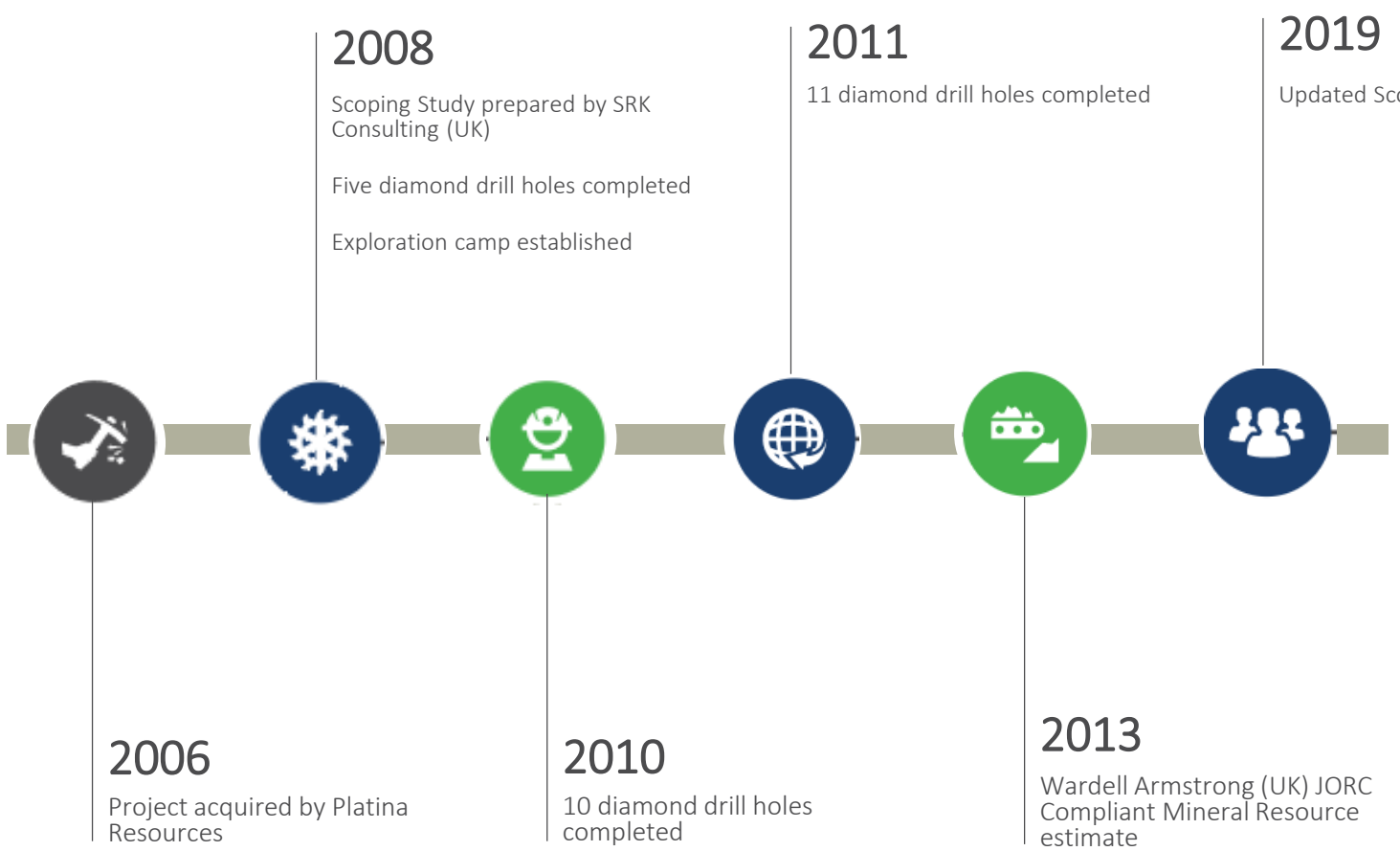
Exploration licences

- Platina controls two Exploration Licences:
  - EL2007/01* 100 km^{2,} (hosts the Skaergaard deposit)
  - –EL2012/25, 16 km^2, located 10km east of EL2007
- The project is 100% owned by Platina with no royalties or encumbrances



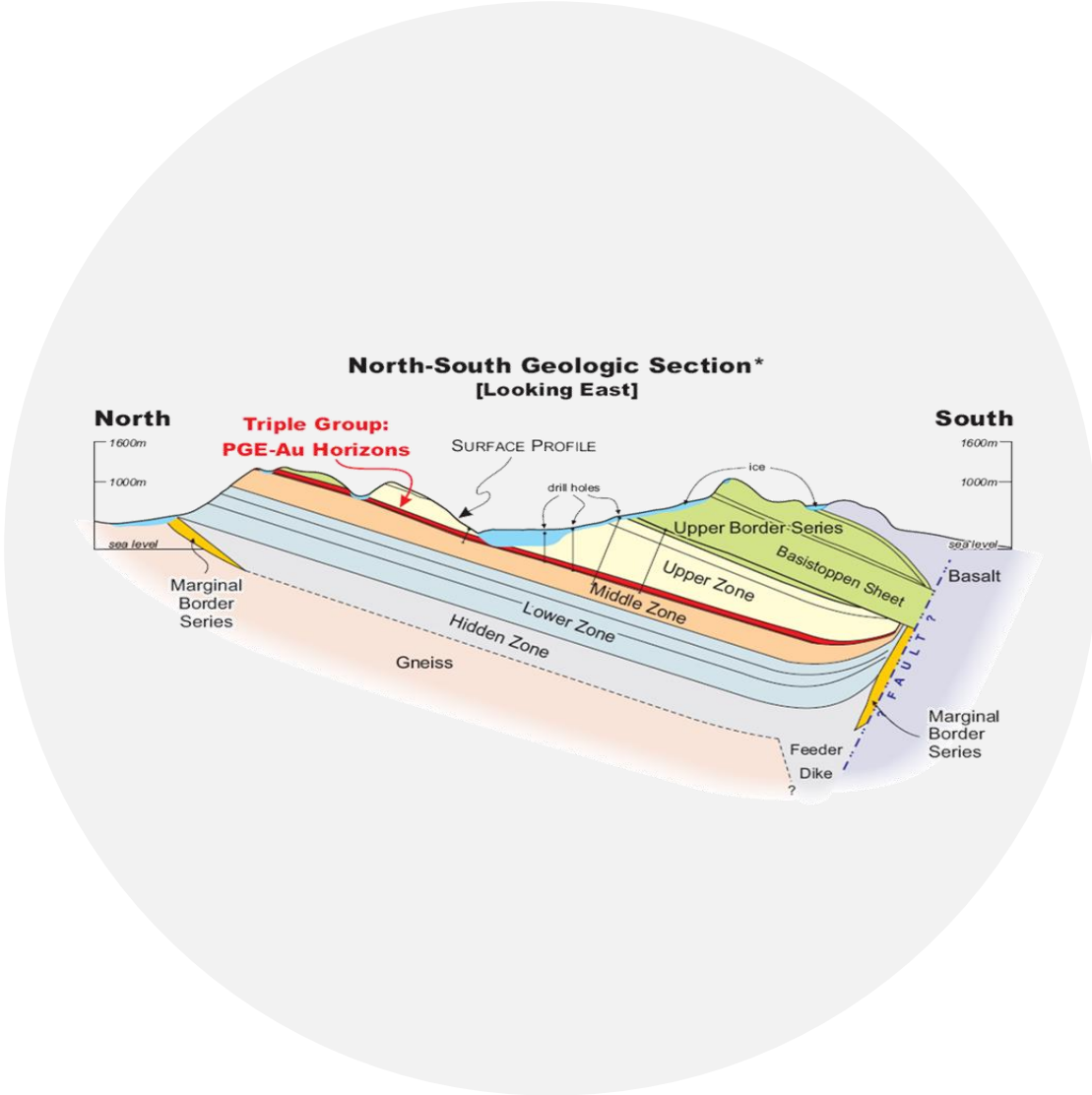
History

- Platina acquired the project from the Greenland Bureau of Minerals
- Since the realisation of the projects resource potential in 1980, ownership of the project has been held by a number of exploration companies that have all contributed to the current status and understanding of the deposit



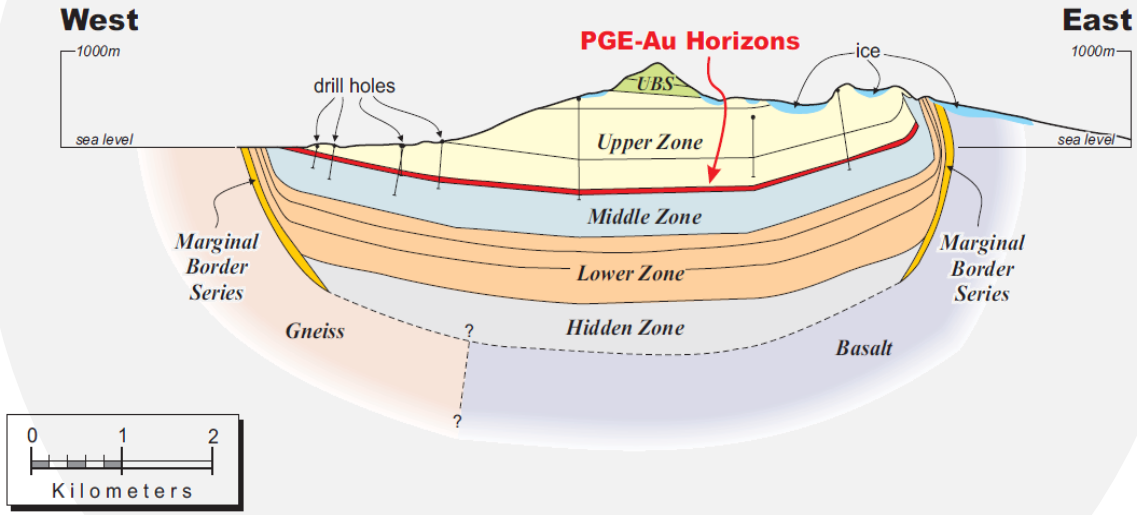
Geology & mineralisation

- Skaergaard intrusion is an example of a layered mafic igneous complex with stratiform PGM with gold and iron-titanium oxide mineralisation
- Intrusion exposed over an area of 70km^2 with dimensions of 7.5km east-west and 11km north-south and has a tabular, sill like, box shaped geometry
- Estimated depth extent is 4km and Platina has drilled the structure at 1.2km
- The Skaergaard intrusion formed, the magma cooled, crystallised and fractionated to form a layered, southward dipping intrusion, which is subdivided into a number of different layers including the Triple Group horizon where the main deposit is located



Geology & mineralisation

- In between the three reef structures, there are two middling zones (H2 and H4) which are thick but low grade in gold and palladium but contain iron, titanium and vanadium



Mineral resource

- Main Mineral Resource within three reefs of the Triple Group horizon:
  - H0 – palladium rich mineralisation
  - H3 – gold and palladium mineralisation
  - H5 – gold rich mineralisation
- Mineralisation outcrops at surface and extends to at least 1.1km vertical depth, 6km in strike and 3km in width
- Mineralisation typically dips at 20 degrees to the south
- Deposit also contains titanium, ilmenite, vanadium, copper and gallium – no resource is defined but metallurgy demonstrates potential to recover these metals

JORC Mineral Resource

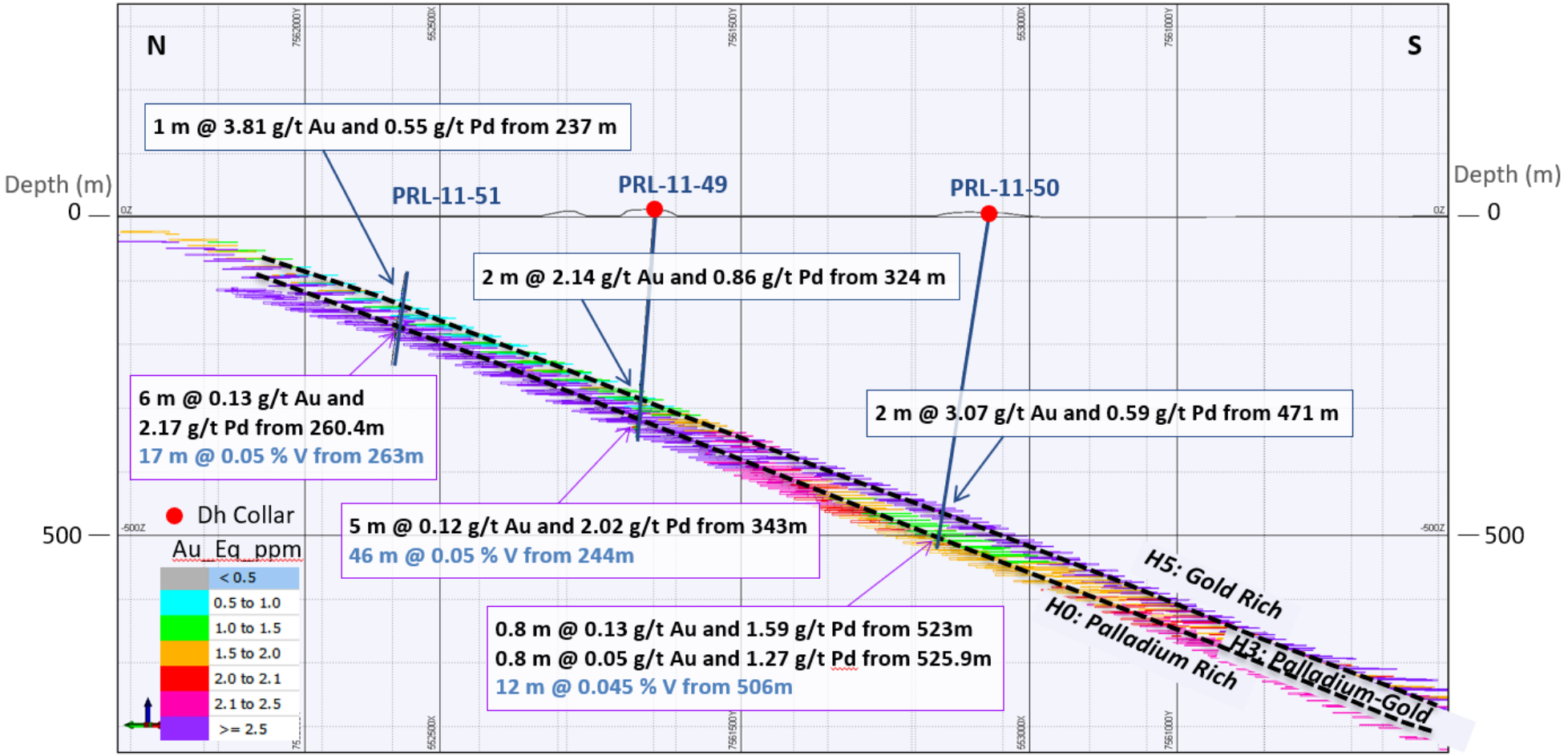
Wardell Armstrong International (WAI) July 2013
JORC Mineral Resource (1g/t AuEq cut-off)

Resource Classification	Tonnes (kt)	Au (g/t)	Pd (g/t)	Pt (g/t)	AuEq (g/t)	Au (Moz)	Pd (Moz)	Pt (Moz)
Indicated	5,080	1.25	0.88	0.06	1.66	0.2	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.
- See ASX release, 23 July 2013, “New Resource Estimate for Skaergaard Gold and PGM Project, East Greenland”

Example geological cross section of triple group



Mineralogy & metallurgy

- Skaergaard mineralogy is unique
- ~90% of PGM and Au-bearing minerals are associated with base metal sulphides
- Mineralisation is mostly in the form of alloys, only ~0.05% sulphur present
- Metallurgical test work has demonstrated the amenability of the gold and platinum group metal mineralisation to processing by means of both gravity and froth flotation processes
- Leaching of the concentrates has demonstrated the potential to produce gold doré on site
- Preliminary results are also encouraging in terms of titano-magnetite recovery, demonstrating that those minerals are upgradeable by a combination of magnetic separation and flotation - vanadium can be recovered in the titano-magnetite concentrate

Scoping study 2019

- The Scoping Study was based on the Skaergaard Mineral Resource report prepared by Wardell Armstrong in July 2013 (see ASX release, Skaergaard Mineral Resource, 23 July 2013) and the SRK Scoping Study prepared in 2008
- SRK Consulting demonstrated the grades of the palladium and gold ore zones are relatively low and a large-scale underground mining operation and process plant with a high initial capital outlay will be required to realise the benefits of economies of scale
- The project economics are highly sensitive to changes in revenue, operating and capital costs but has demonstrated a positive outcome
- The significant increase in the price of palladium in recent has had a positive impact on the project's economics and the outlook for palladium demand and pricing remains robust
- The project economics could also be enhanced through the production of an iron concentrate containing vanadium
- Skaergaard is located in an area of steep terrain, glaciation and frequently hostile climatic conditions. Similar conditions are encountered at other mines in artic conditions and can be addressed by suitable engineering, operational, and environmental practices

Next steps

- Advancing to feasibility stage will require:
  - drilling to convert inferred to indicated mineral resources (estimated at more than 10,000 metres)
  - detailed metallurgical test work to determine processing characteristics and refine the process route, and quality and pricing of saleable products
  - further assessment of engineering, design and technology factors for the design and location of the process plant, tailings disposal and mining methods is critical in defining the project concept and the expected capital and operating costs
- Completion of an Environmental Impact Assessment
- Secure a suitable technical and financial partner to help advance and develop the project

Disclaimer

CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Platina Resources Limited (“Platina”), its subsidiaries and its projects, the future price of platinum group metals (“PGM’s”), the estimation of mineral resources, operating and exploration expenditures, costs and timing of development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation, environmental risks, reclamation expenses, title disputes or claims and limitations of insurance coverage. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Platina and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of PGM’s; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Platina has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and Platina disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Platina undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements

COMPETENT PERSON STATEMENT

The information in this presentation that relates to the Mineral Resources and Ore Reserves were last reported by the Company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves in market releases dated as follows:

Skaergaard Indicated and Inferred Mineral Resource – 23 July 2013

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred above and further confirms that all material assumptions underpinning the production targets and all material assumptions and technical parameters underpinning the ore reserve and mineral resource estimates contained in those market releases continue to apply and have not materially changed.

Statements regarding Platina Resources’ plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Platina Resources’ plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Platina Resources’ will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Platina Resources’ mineral properties.

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