

30 AUGUST 2023

## ASX RELEASE

### Platina closes scandium project sale and receives an initial A\$10.8 million.

**Platina Resources Limited (ASX: PGM) has received US\$8 million (~A\$12.3 million) in cash from the sale of the Platina Scandium Project to a wholly owned subsidiary of Rio Tinto Ltd (Rio Tinto), less a US\$1 million warranty retention payment which is re-payable by Rio Tinto after 30 months if there are no warranty breaches.**

Platina may also receive future cash payments totalling US\$6 million (~A\$9.2 million) subject to Rio Tinto achieving project milestones including granting of a Mining Lease.

**Platina Managing Director, Mr Corey Nolan**, said the sale of the scandium project finalised the company's transition away from platinum and speciality metal projects to gold projects where it could apply considerable expertise and experience.

"A proportion of the funds will be directed towards exploration at the Company's extensive gold portfolio in the Yilgarn Craton and Ashburton Basin in Western Australia. Plans and clearances have been established for drilling three gold projects in calendar 2023," Mr Nolan said.

"Additionally, we are well funded to continue exploring other more mature project opportunities that can be expanded through drilling and feasibility studies."

"The proceeds from the sale enables Platina to maintain its tight capital structure, providing an opportunity for significant share price upside leverage upon discovery success," he said.

**This announcement was authorised by Mr Corey Nolan, Managing Director of Platina Resources Limited.**

Note - the above values are based on an exchange rate (A\$US\$) of 0.6476.

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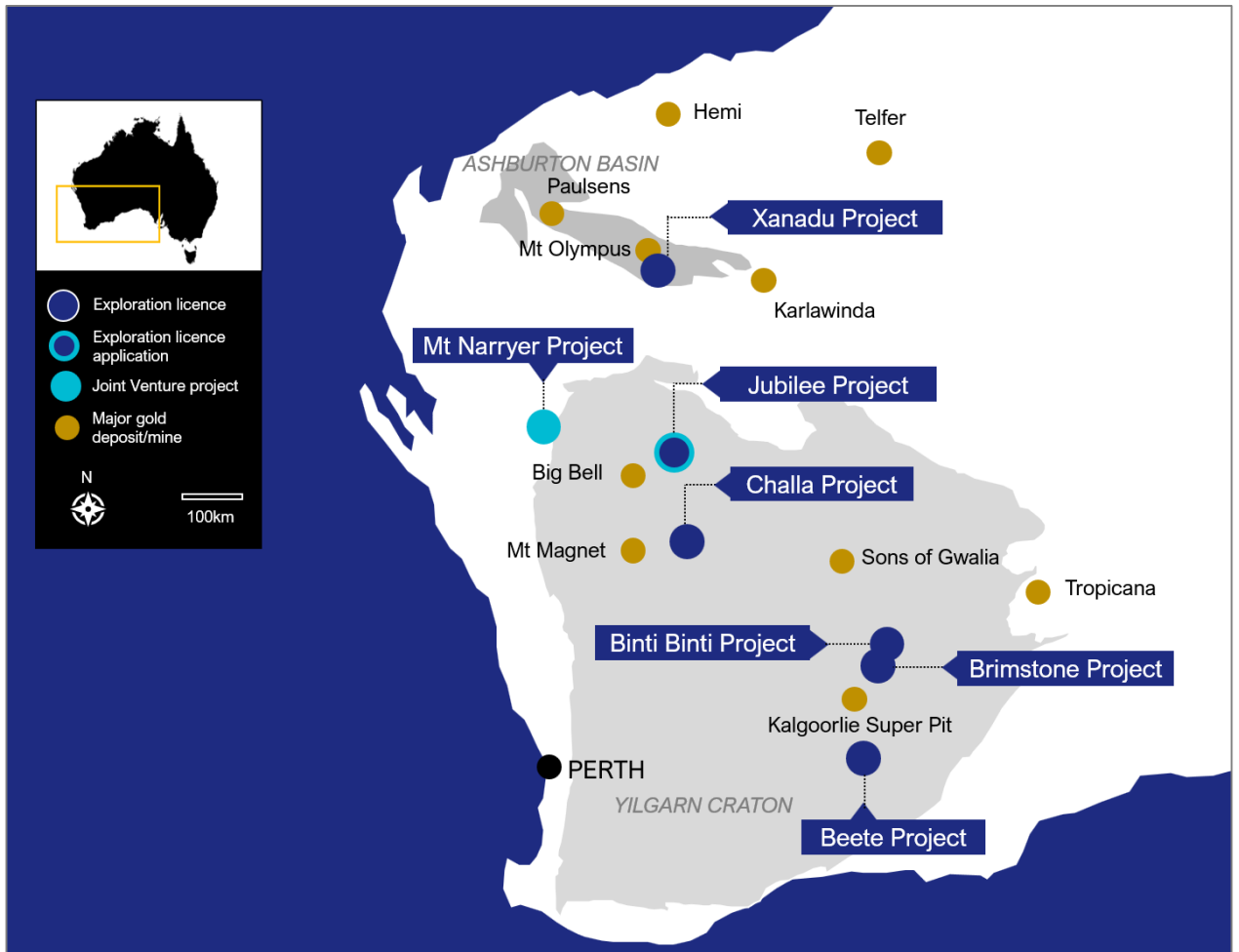
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## ABOUT PLATINA RESOURCES LIMITED (ASX: PGM)

Platina is an Australian-based company focused on advancing gold projects through exploration, feasibility, and permitting towards development. Shareholder value is created by monetising the projects through either sale, joint venture or development.

Platina controls a 100% interest in a portfolio of gold projects in the Yilgarn Craton and Ashburton Basin in Western Australia.



For more information please see: [www.platinaresources.com.au](http://www.platinaresources.com.au)