

27 April 2021

Platina investment grows as Major Precious Metals upgrades mineral resource estimate at Skaergaard.

Platina Resources Limited's (ASX: PGM) investment in Canadian explorer Major Precious Metals (Major) (CSE: SIZE) has increased after Major reported a significant Mineral Resource Estimate increase at its Skaergaard Project in Greenland.

Skaergaard, which hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, will now be the focus of a proposed 12,500 – 15,000 metre drilling program after Major's re-modelling of the deposit under the Canadian NI 43-101 standard showed substantial potential for the size and extent of the palladium, gold and platinum mineralisation¹.

Platina's 49 million share stake in Major has now increased to A\$30 million based on the last traded price of C\$0.60c per share. Approximately 20.625 million shares have been released from escrow to Platina following Major's strong share price performance recently.

Platina Managing Director Mr Corey Nolan said Skaergaard's new independent resource estimate came at a time of record prices for palladium.

"The palladium price has climbed to a record high of over US\$2,900 per ounce in April, over a 40% rise from a year ago," Mr Nolan said.

"The new resource estimate also reflects substantially higher palladium and gold price of US\$1,725 per ounce and US\$1,800 per ounce compared to US\$560 per ounce and US\$1,400 per ounce, respectively, in the Wardell Armstrong Mineral Resource estimate in 2013".

"Major's planned drilling program will seek to expand and boost the confidence level of the mineral resource, and better understand the nature of the vanadium, titanium and iron mineralisation within the deposit.

"We're confident that Skaergaard offers Platina shareholders considerable upside as the project transitions from exploration through to feasibility and towards production," he said.

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

For more information:

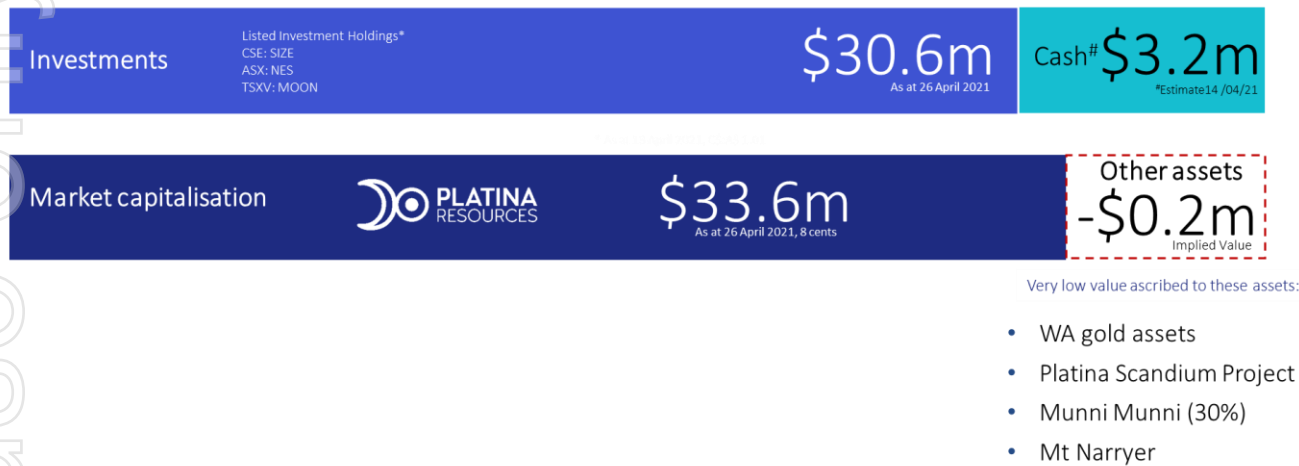
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¹ Major Precious Metals news release dated 24 April 2021 at www.majorprecious.com



Company value lower than investments and cash



ABOUT PLATINA RESOURCES

Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and into development.

The company has interests in the following projects:

- Challa Gold Project (100% interest) – Platina controls a 100% interest in the Challa Gold Project located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.
- Platina Scandium Project (100%) – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world, which has the potential to become Australia's first scandium producer with cobalt, platinum and nickel credits.
- Munni Munni (30% interest) – Situated in the Pilbara region of Western Australia, the project is one of Australia's most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a joint venture with Artemis Resources Limited.
- Investment in Blue Moon Zinc Corporation (6 million shares in TSXV listed MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike and has favorable metallurgy.
- Investment in Major Precious Metals (49 million shares in CSE listed SIZE) – Major is a Canadian junior mining and exploration company whose flagship Skaergaard Project hosts one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.

For more information please see: www.platinareources.com.au

DISCLAIMER

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.