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Sale of 30% Interest in Munni Munni Project completed.

Platina Resources Limited (ASX: PGM) has completed the sale of its 30 per cent interest in the Munni Munni Project to London Stock Exchange Alternative Investment Market listed, Alien Metals Ltd (Alien, AIM: UFO) for AUD 0.25 million in cash and 139 million Alien shares valued at AUD 2.02 million.

Alien is an exploration and mining project developer focussed on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico. Alien's acquisition of the 30% interest in Munni Munni will create a platform to consolidate the Elizabeth Hill and Munni Munni districts which is prospective for precious and platinum group metals.

Platina Managing Director Mr Corey Nolan said the value of its minority and non-operated interest in Munni Munni was not reflected in its market capitalisation and the sale provided a way of unlocking this value.

"This transaction will allow Platina shareholders to share in Munni Munni's prospective value increase through its Alien shareholding while providing Platina with an injection of new funding to pursue its gold exploration activities in Western Australia" he said.

Mr Nolan said Alien was well funded and its planned investments in drilling and technical studies across its portfolio of projects would hopefully enhance the value of its shareholding over the next twelve months.

The Alien shares will be escrowed in three equal tranches for 3, 6 and 12 months.

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

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Going for gold.

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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.

Platina controls a 100% interest in the following projects:

- Xanadu Gold Project – located in the Ashburton Basin in Western Australia in close proximity to the Mt Olympus gold project, a multi-million ounce gold endowment;
- Challa Gold Project – located between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth;
- Mt Narryer Gold Project (not granted) - located 300km north-west of the company's Challa Gold Project on the fringe of the Yilgarn Craton, a prodigious gold and base metal producing province;
- Platina Scandium Project – located in central New South Wales, the project is one of the largest and highest-grade scandium deposits in the world.

Platina has share investments in the following companies

- Major Precious Metals (49 million shares, NEO.SIZE) – Major is a Canadian 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;
- Alien Metals (139 million shares, AIM: UFO) - Exploration and mining project developer focused on precious and base metal projects including the Hamersley Iron Ore Project, Elizabeth Hill Silver Project and the surrounding Munni Munni exploration permits, all located within the Pilbara region of Western Australia, as well as two silver projects and a copper gold project in Mexico;
- Blue Moon Zinc Corporation (6 million shares, TSXV.MOON) – the Blue Moon Zinc Project has a NI43-101 resource which is open at depth and along strike; and
- Nelson Resources Limited (5.8 million shares, ASX.NES) – West Australian focused gold exploration company.

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 on any of Platina Resources' mineral properties.