

Platina's vision is to become a leading exploration company by exploring our high-potential projects and leveraging cutting-edge technology, innovative strategies, and the knowledge of our highly skilled technical team.

Highlights

- Commenced back-to-back aircore drilling programs to follow up gold intersections and anomalies from previous drilling campaigns.
 - At Challa, 14 aircore holes (1,406m).
 - At Beete, 38 aircore holes (1,338m).

platinaresources.com.au
ASX: PGM



Projects

Xanadu Gold Project

Ashburton Basin, Western Australia

The 100% owned Xanadu Gold Project is located in Western Australia's Ashburton Basin in close proximity to Kalamazoo Resources' Mt Olympus gold deposit.

Platina was awarded \$54,750 to fund up to 50% of direct drilling costs (as a part of the Exploration Incentive Scheme grant from the Western Australian government) of a deep diamond hole at Xanadu.

Diamond hole XADD027 was drilled for 380.3m at the Cleopatra South Prospect to target the core of an unexplained reprocessed aero electromagnetic anomaly along an 800m long arsenic trend identified from historical drilling (Figure 3 and 4).

Drilling commenced in February 2025, however was significantly delayed due to extremely challenging conditions, through the top clay chert breccia zone and evacuation from site due to Cyclone Zelia. Assaying was pushed back as a decision was made to first run the highly fractured core through the HyLogger at the DMPE at the Perth Core Library. This was decided as after cutting, the weathered core would have completely crumbled and significant information gathering opportunity would have been lost.

16.1m @ 0.2g/t Au from 202m was intersected in the mixed sandstone-siltstone units where an interpreted steep structure intersected this favourable lithology. The mineralisation was identified by disseminated weathered and blebby pyrite along with multigenerational quartz veinlets and goethite replacing the veining. With information from the new drilling it is interpreted that the mineralisation is strata bound, generally occurring in the mixed sedimentary beds close to the rheologically contrasting dolomites.

Observations from previous RC drilling indicate the weathering profile of the entire Xanadu West region is deep. This deep weathering, especially in the top clay chert breccia proved to be extremely difficult for the diamond rig as well. The drilling conditions through weathered profile resulted in substantial core loss up to 165m depth.

As expected, the top section of the hole up to ~130m was a clay chert brecciated zone, followed by a shale dominated horizon up to ~165m, this shale zone is represented by the shallow dipping feature in the AEM interpretation.

Up to 235m there are distinct mixed sediments which have now been proven to be the ideal host rocks for emplacement of gold. Finally, from ~235m to end of hole at 380.3m the interpreted AEM anomaly was observed to be a mix of dolomites and stromatolites intersected by steeply dipping hole parallel quartz veinlets. This quartz veining has caused some sections in the dolomite to be extremely silicified, while other zones are highly fractured and brecciated.

Initial observations suggest that these fluids passed in multiple generations through a nonreactive dolomitic zone but when these fluids intersected the mixed sediment zone precipitation of gold occurred.

Further work has been recommended to better understand the nature of these veins and mineralisation.

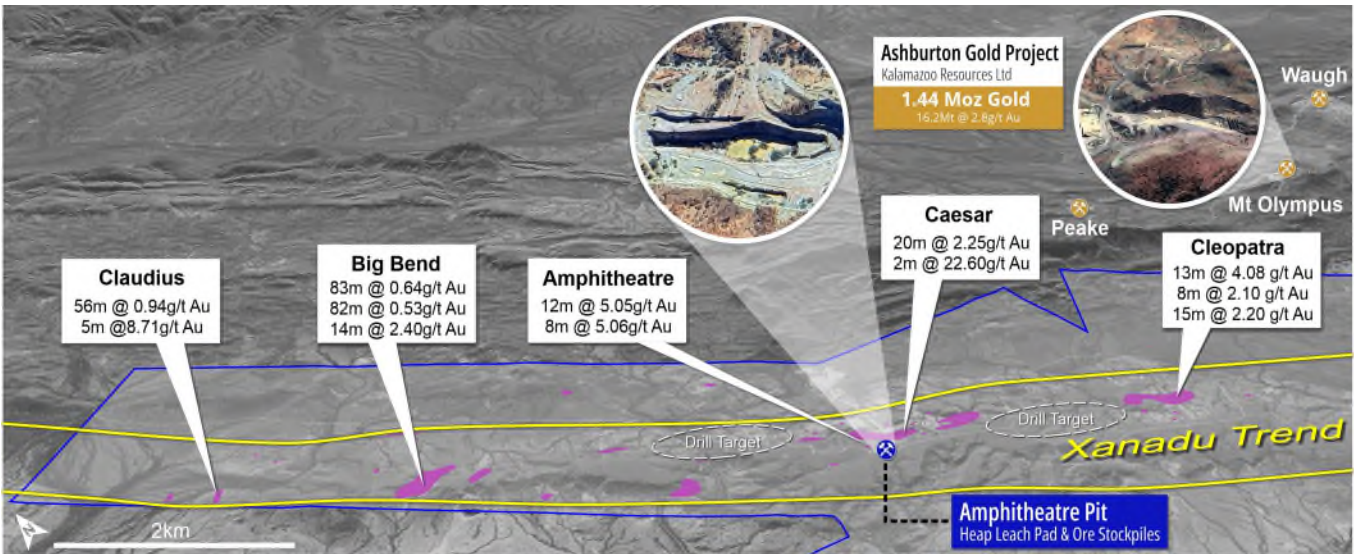


Figure 1. Historical shallow drilling at the Xanadu Project has identified widespread gold oxide mineralisation, highlighting the strong potential of the project.

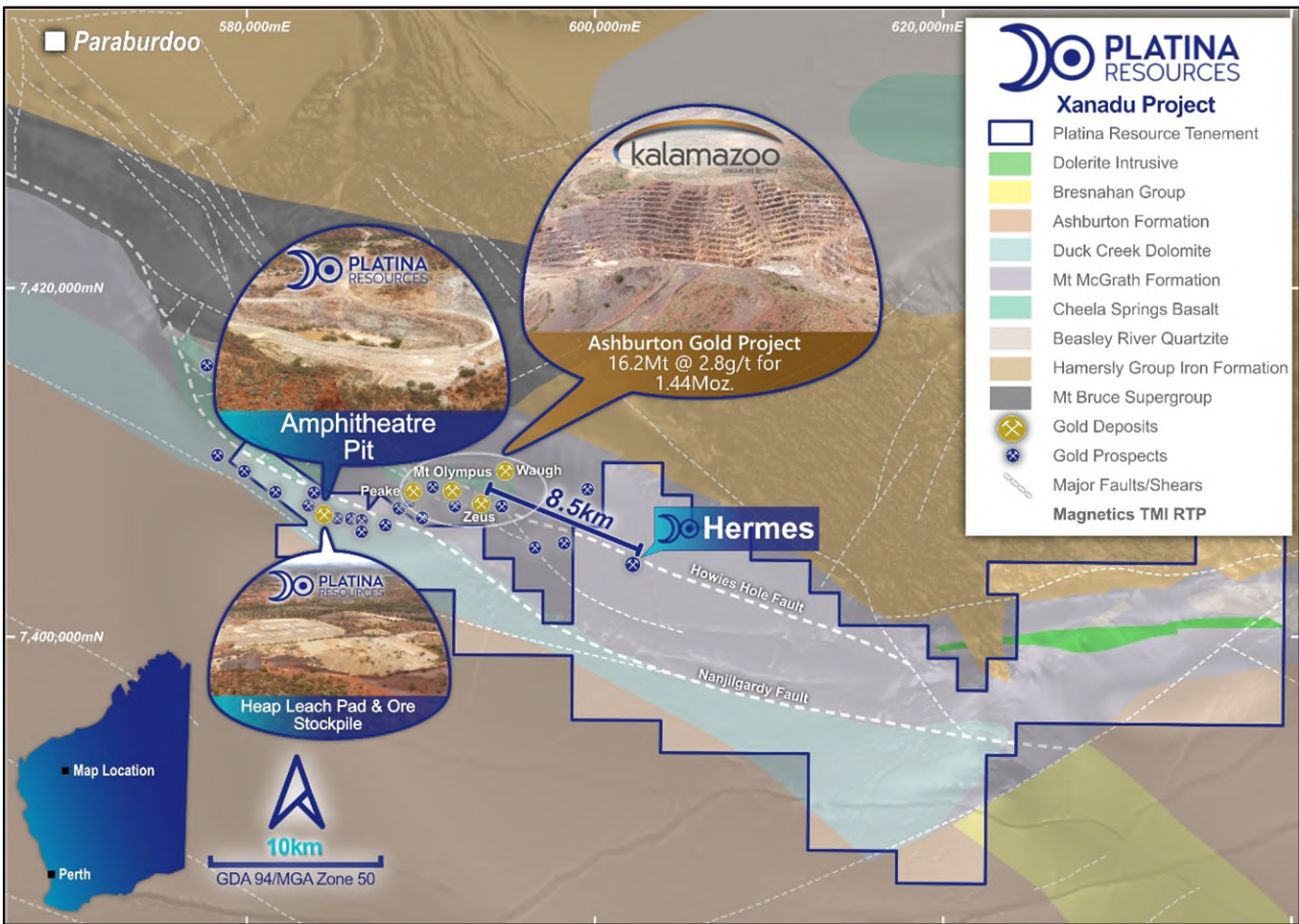


Figure 2. Map showing the Xanadu Project Location with interpreted regional geology underlain by google satellite image.

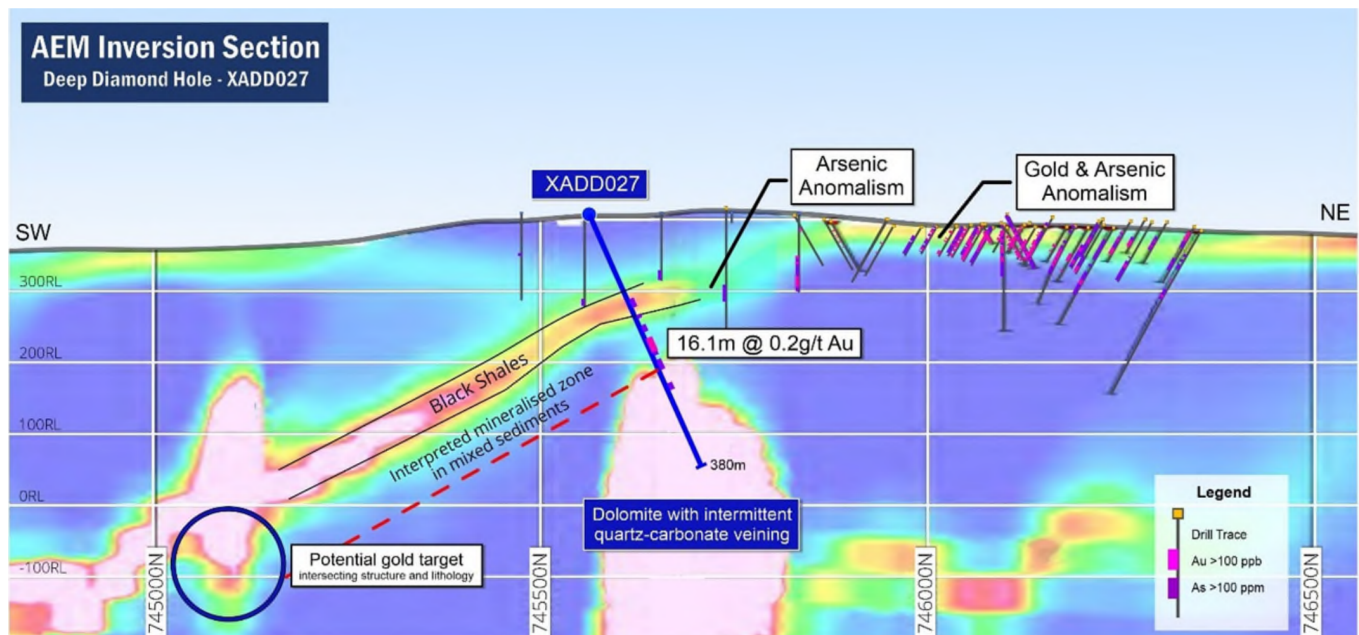


Figure 3. Section across XADD027 with new assay results and interpretation which lies south of the Cleopatra prospect. Section limits $\pm 200\text{m}$. Section showing the aero electromagnetic one-dimensional inversion scheme interpretation done by Southern Geoscience in 2021. The original survey on the line 2024002 Bearing 030 was flown by AusAEM 02 WA/NT in 2019-20.

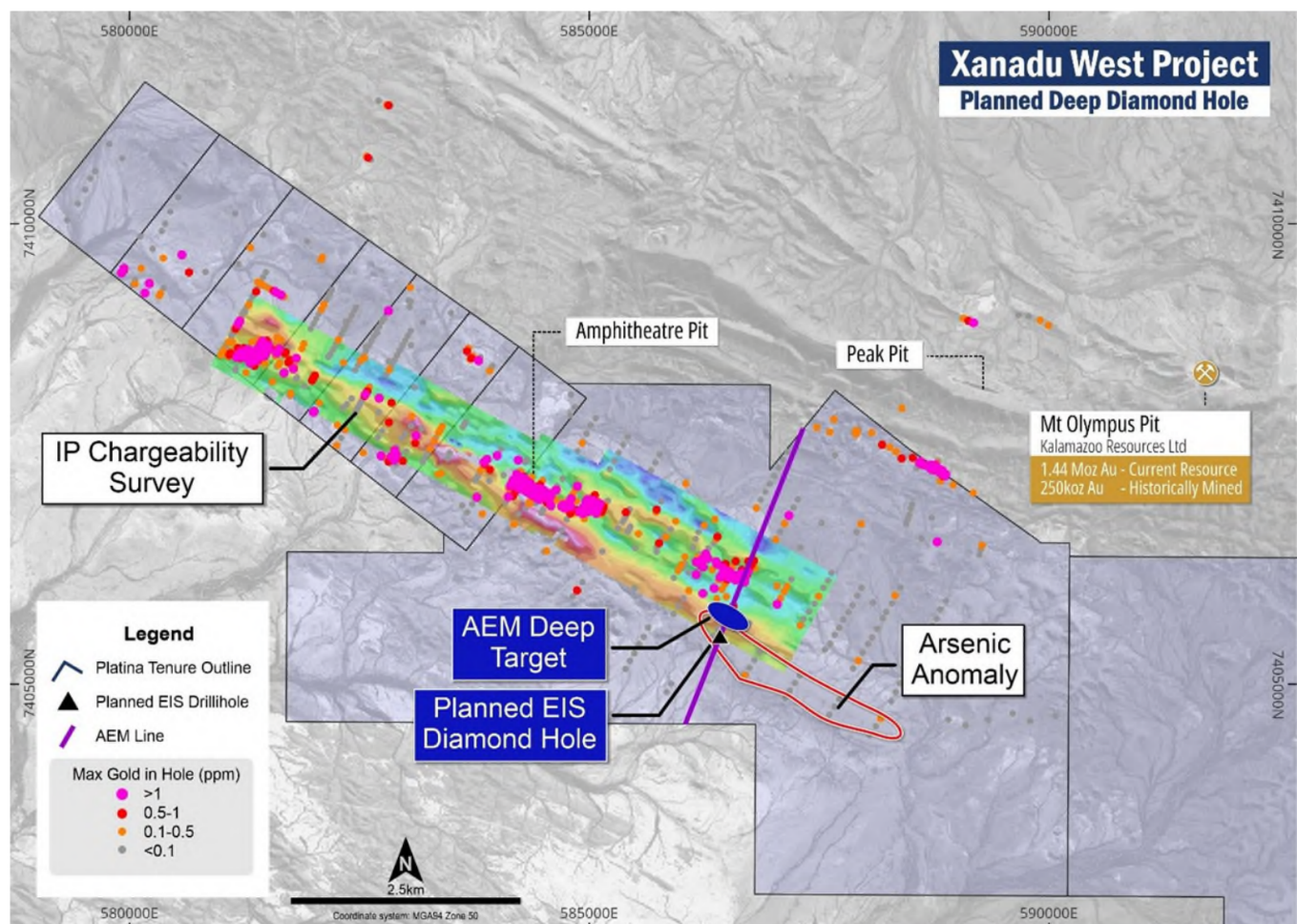


Figure 4. Plan view of the Xanadu West area with max gold in hole over IP chargeability, tenure and google satellite image.

Challa Project

Yilgarn Craton, Western Australia

The Challa Gold Project is located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.

During the quarter, 14 aircore holes for 1,406 metres were drilled as a part of a third phase drill program at the Challa Project around the mineralised drillhole CHAC0155 from the 2024 aircore drilling program. (Figure 5)

The 2024 aircore drilling had tested a structure/fault/shear, predominantly interpreted from the depth of cover, regional magnetics and coincident mineralisation. (Figure 6) The mineralisation of 12m @ 0.66g/t Au from 100m (incl. 4m @ 1.7g/t from 100m) in CHAC0155 was interpreted to be associated with the 17km long first order splay off the main Challa fault/shear. Quartz veining was observed in the mineralisation zone in CHAC0155 but due to deep weathering it could not be confirmed if the mineralisation was associated with the veining.

As the CHAC0155 intercept was the first greenfield gold intersection along the north-west trending splay of the craton scale Challa shear, Platina decided to carry out a closely spaced deep aircore drilling within the current heritage cleared surveyed area. This drilling tested almost 500m of strike of the structure successfully and intersected weak gold anomalism. (Figure 5)

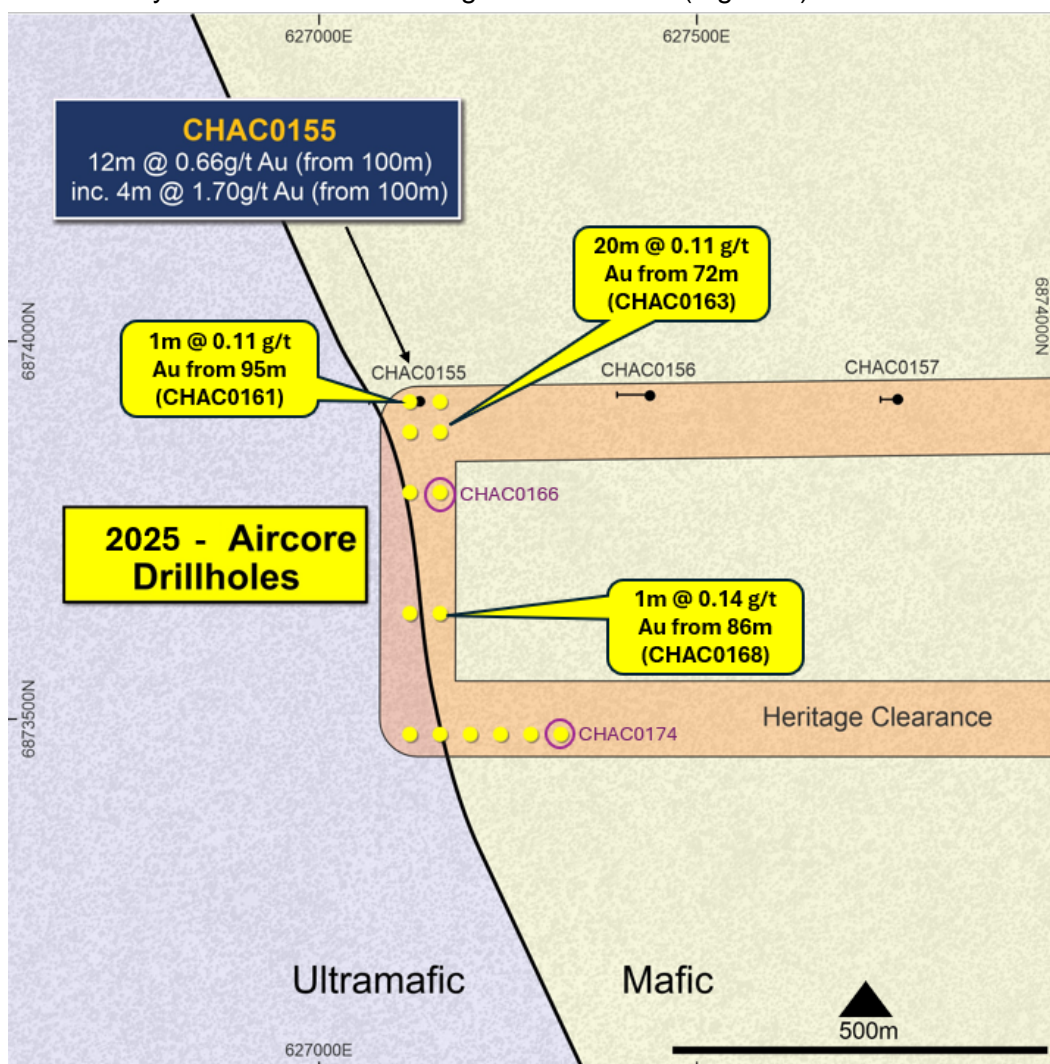
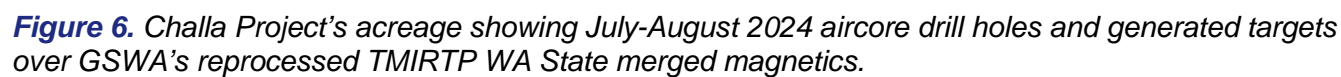


Figure 5. 2025 AC Challa drill holes over interpreted regional geology and anomalous assay results. Very weak 0.05-0.07 g/t Au gold anomalism observed in holes CHAC0166 and CHAC0174 shown in purple.



Subsequent to the end of the quarter, assays were received and reported (see ASX release dated 30 July 2025, *Challa Project Update*). Very weak 0.05 - 0.07 g/t Au gold anomalism was intersected in holes CHAC0166 and CHAC0174 along with the other anomalous holes mentioned below. Although the drilling was successful in identifying weak anomalism along the entire 500m strike, but it was not considered encouraging for further exploration due to the tenor and depth of assay results:

- 1m @ 0.11 g/t Au from 95m (CHAC0161)
- 20m @ 0.11 g/t Au from 72m (CHAC0163)
- 1m @ 0.14 g/t Au from 86m (CHAC0168)

While weak gold anomalism was intersected it was observed that no other indicator elements in the multi-element assaying showed any signs of wide dispersion of mineralisation. Based on the results achieved to date, a decision was taken by Platina to not continue with extension of tenure. The relinquishment is consistent with Platina's strategy to allocate exploration capital to projects with stronger discovery potential.

Beete Gold Project

Eastern Goldfields, Western Australia

The Beete Gold Project is located in a historical high-grade mining district near Norseman, and 10km south of the Scotia gold deposit. Recent gold discoveries to the south highlight the region's significant potential.

During the quarter, 1,338m across 38 aircore holes were drilled as a part of a second phase follow up infill program at the Beete Project. (Figure 7)

This infill drilling tested for larger and more prominent mineralised signatures in areas which returned anomalous values of gold and arsenic in the phase 1 drilling. The 2024 drilling achieved an average depth of only 30m; hence infill drilling is required to achieve better resolution of these anomalous zones. The drilling was spaced 320m between holes and 640m between lines. The drilling stepped out 20m and 40m either side from the anomalous results of the phase 1 drilling. Assay results are expected in August 2025.

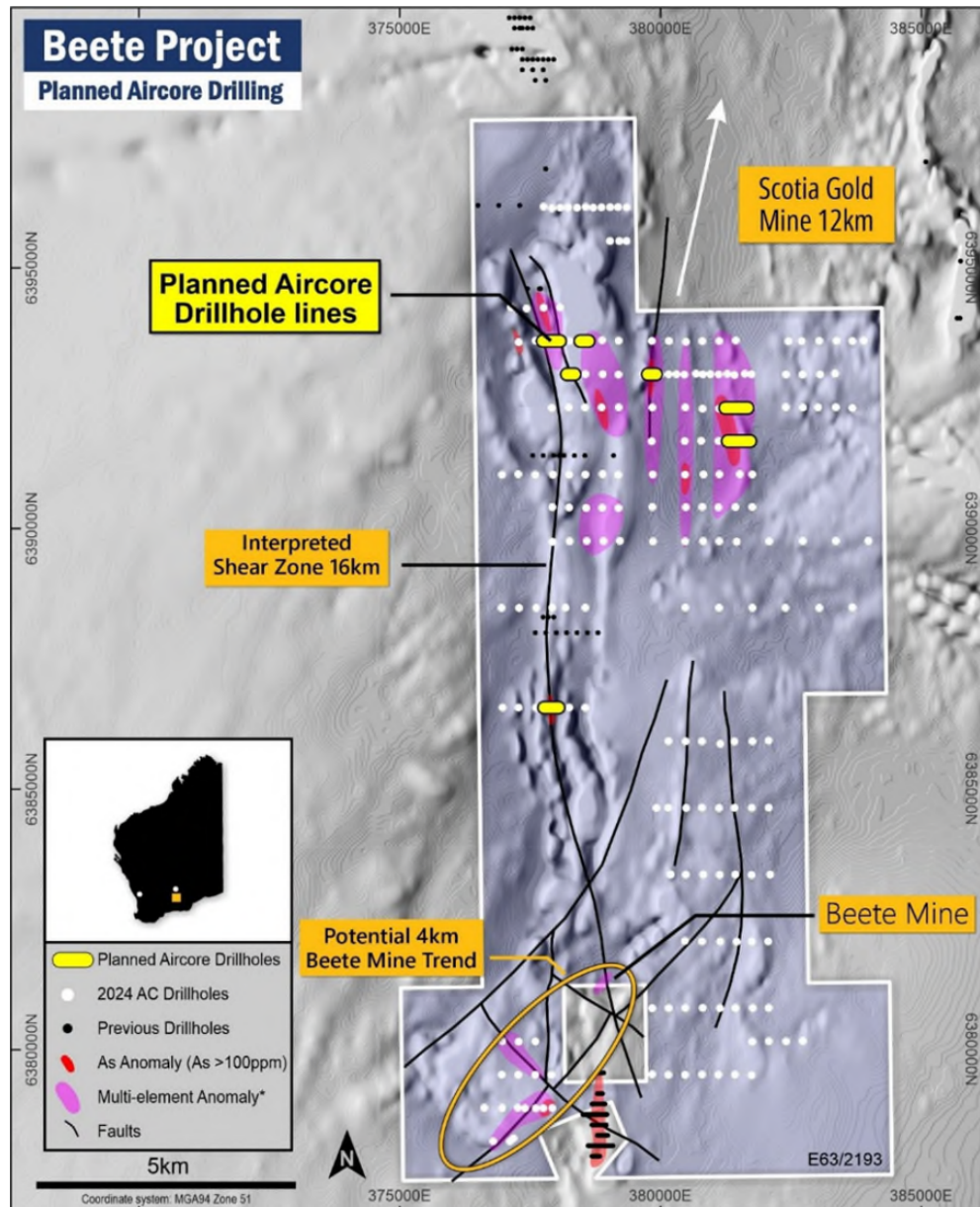


Figure 7. Map showing plan view of the 2025 AC holes' location at the Beete Project. Also showing May-June 2024 aircore drill holes and generated targets over GSWA's reprocessed TMIRTP WA State merged magnetics.

Brimstone Project

Eastern Goldfields, Western Australia

The Brimstone Gold Project covers 70km² and is located 40km north-east of Kalgoorlie within a proven gold district in close proximity to the Penny's Find gold deposit and 25km from the Kanowna Belle gold mine.

Discussions remain ongoing with the Native Title party to finalise a heritage agreement to access the Jamie Dodger prospect on the E 27/568 tenement and to finalise approvals for mining activities on the Garibaldi Mining Lease.

Further drilling is required at Brimstone to expand the size of the Garibaldi deposit and the southern tenements which still require cultural heritage clearances prior to drilling (process underway).

Platina is exploring some potential options on how it can unlock value from the project where historical drilling has defined a strongly mineralised deposit at Garibaldi.

No site work was carried out in the reporting period.

Binti Binti Project

Eastern Goldfields, Western Australia

Binti Binti comprises two Exploration Licences located approximately 50km north-east of Kalgoorlie and 30km west of Northern Star's Carosue Dam Gold mine.

No site work was carried out in the reporting period.

Jubilee Project

Yilgarn Craton, Western Australia

Jubilee is located within the prolific gold producing Yilgarn Craton, 15 kilometres east of Meekatharra.

The tenement application remains the subject of native title negotiations in respect of a suitable heritage agreement as required for the grant to proceed. The company remains confident that agreement can be achieved in the near term and once finalised the application should then proceed through the Department of Mines' usual grant process. Once granted, the company anticipates the immediate lodging of a program of work paving the way for exploration activities to commence.

Mt Narryer Project

Eastern Goldfields, Western Australia

The Mt Narryer Gold Project covers 211km² and is located in the western Yilgarn Craton, a prodigious gold and base metal producing province and home to many successful mining operations.

No site work was carried out in the reporting period.

New Projects

Platina is focused on securing new opportunities where it believes it can discover +1 Moz gold deposits and leverage its exploration and development expertise. New project acquisitions are required to supplement the portfolio as low probability projects are divested. This keeps our costs low and maximises our opportunity to make a meaningful discovery.

Platina Scandium Project

In 2023, Platina sold its wholly owned scandium project to Rio Tinto Ltd for US\$14 million after advancing it from exploration to feasibility towards development. Proceeds from the sale are funding the corporate strategy.

Platina is entitled to receive a US\$1 million warranty retention payment, repayable by Rio Tinto in March 2026 if no warranty breaches occur. Additionally, Platina may receive US\$2 million upon Rio Tinto achieving project milestones, including the granting of a Mining Lease by August 2026.

Corporate

Cash and Investments

At the end of the June 2025 quarter, Platina had \$11.4 million in cash and tradeable equity investments valued at A\$0.1 million, including:

- Nelson Resources (ASX: NES, 11.8 million shares, value A\$0.03 million)
- Alien Metals (AIM:UFO, 44.5 million shares, value A\$0.07 million)

Subsequent to the end of the quarter, 44.5 million Alien shares were sold netting ~\$126,000 before costs.

ASX Additional Information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (capitalised and expensed) during the quarter was \$143,000. Full details of exploration activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: A total of \$124,800 was paid to related parties during the quarter comprising the Managing Director's salary and Non-Executive Director fees. During the quarter, HopgoodGanim, a legal firm of which director, Mr Brian Moller was a partner until 30 June 2024 was paid legal fees of \$14,037.

ASX releases during the quarter

The following announcements were lodged on the ASX Market Announcements Platform during the quarter:

| Date | Description |
|---------------|---|
| 30 May 2025 | Drilling to begin at Challa / Beete and Xanadu drill update |
| 23 May 2025 | Notification of cessation of securities - PGM |
| 29 April 2025 | Quarterly Activities/Appendix 5B Cash Flow Report |

These announcements are available for viewing on the company's website at **platinaresources.com.au**.

References to previous ASX releases

The information in this report that relates to exploration results 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:

- 21 Feb 2023 New gold exploration target identified at Xanadu.
- 19 Feb 2024 Platina commences drilling program at Xanadu West.
- 04 Oct 2024 Gold mineralisation along major shear zone at Challa Project.
- 30 July 2025 Challa Project Update

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 to above and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

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

For further information, please contact:

Corey Nolan, Managing Director
Tel: (+61) 7 5580 9094
Email: admin@platinaresources.com.au

Tenement Interests

Disclosures required under ASX Listing Rule 5.3.3

1. Mining tenements held at the end of the quarter and their location:

| Tenement ID | Area | Location | Ownership | % Ownership |
|-------------|-----------------------------|---------------|-----------|-------------|
| E 58/552 | Challa | WA, Australia | PGM | 100* |
| E 58/553 | Challa | WA, Australia | PGM | 100* |
| E 51/2132 | Jubilee, Murchison Province | WA, Australia | PGM | Not granted |
| E 09/2704 | Mt Narryer South | WA, Australia | PGM | 100 |
| E 52/3711 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| E 52/3758 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| E 52/3763 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| E 52/3764 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| E 52/3946 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| E 52/3692 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1592 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1593 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1594 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1595 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1596 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1597 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| P 52/1598 | Peak Hill – Ashburton Basin | WA, Australia | PGM | 100 |
| M 27/501 | Brimstone | WA, Australia | PGM | 100 |
| E 27/568 | Brimstone | WA, Australia | PGM | 100 |
| P 27/2318 | Brimstone | WA, Australia | PGM | 100 |
| P 27/2393 | Brimstone | WA, Australia | PGM | 100 |
| L 27/98 | Brimstone | WA, Australia | PGM | 100 |
| E 27/689 | Brimstone | WA, Australia | PGM | Not granted |
| E 25/609 | Brimstone | WA, Australia | PGM | Not granted |
| E 63/2193 | Beete | WA, Australia | PGM | 100 |
| E 28/3172 | Binti Binti | WA, Australia | PGM | 100 |
| E 31/1274 | Binti Binti | WA, Australia | PGM | 100 |
| E 25/630 | Brimstone | WA, Australia | PGM | Not granted |
| E 27/716 | Brimstone | WA, Australia | PGM | Not granted |

* Subsequent to the end of the quarter, E58/552 and E58/553 were relinquished.

2. Mining tenements acquired and disposed of during the quarter and their location.

Nil.

3. Beneficial percentage interest held in farm-in or farm-out agreements at end of the quarter and beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

Nil.

References to JORC Mineral Resources in Quarterly Report

| Project / Owner / Source | Category | kt | g/t Au | Kozs |
|--------------------------|-----------|--------|--------|-------|
| Mt Olympus | Indicated | 9,699 | 2.9 | 911 |
| Kalamazoo | Inferred | 6,491 | 2.5 | 525 |
| www.kzr.com.au | Total | 16,190 | 2.7 | 1,436 |

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PLATINA RESOURCES LIMITED

ABN

25 119 007 939

Quarter ended ("current quarter")

30 June 2025

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|-------------------------------------|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (143) | (1,284) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (187) | (745) |
| | (e) administration and corporate costs | (174) | (658) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 133 | 580 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other - other income | - | - |
| 1.9 | Net cash from / (used in) operating activities | (371) | (2,107) |
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire: | | |
| | (a) entities | - | (137) |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) exploration & evaluation | - | - |
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|---|------------------------------------|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | 5,945 |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | 52 |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other – Refund of security deposit | - | - |
| 2.5 | Other – GST paid on sale of tenements | - | - |
| 2.6 | Net cash from / (used in) investing activities | - | 5,860 |

| | | | |
|-------------|---|----------|----------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | - | - |

| | | | |
|-----------|--|--------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 11,774 | 7,556 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (371) | (2,107) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | 5,860 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | - |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|-------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | 94 |
| 4.6 | Cash and cash equivalents at end of period | 11,403 | 11,403 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|-----|--|----------------------------|-----------------------------|
| 5.1 | Bank balances | 1,903 | 2,274 |
| 5.2 | Call deposits | 9,500 | 9,500 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 11,403 | 11,774 |

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

139

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. Financing facilities | | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|--|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> | | | |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | | |
| 7.1 | Loan facilities | N/A | N/A |
| 7.2 | Credit standby arrangements | | |
| 7.3 | Other (please specify) | | |
| 7.4 | Total financing facilities | | |
| 7.5 | Unused financing facilities available at quarter end | | |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |
| | | | |

| 8. Estimated cash available for future operating activities | | \$A'000 |
|---|--|----------------|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (371) |
| 8.2 | Payments for exploration & evaluation classified as investing activities (item 2.1(d)) | - |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (371) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 11,403 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 11,403 |
| 8.7 | Estimated quarters of funding available (item 8.6 divided by item 8.3) | 30.74 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | | |
| 8.8 | If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| | Answer: N/A. | |
| 8.8.2 | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| | Answer: N/A. | |
| 8.8.3 | Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| | Answer: N/A. | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed and has been authorised for release by the Board.

Date: 30 July 2025

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.