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PLATINA RESOURCES

ANNUAL REPORT

FOR THE PERIOD ENDED 30 JUNE 2024

Platina Resources Limited
ACN 119 007 939
ASX: PGM

Contents

02 Corporate Directory

03 Chairman's Letter

06 Review of Operations

07 Projects Overview

22 Investments

24 Cautionary Statements

26 Tenement Position

27 Directors' Report

32 Remuneration Report

38 Auditor's Independence Declaration

39 Consolidated Financial Statements

39 Consolidated Statement of Comprehensive Income

40 Consolidated Statement of Financial Position

41 Consolidated Statement of Changes in Equity

42 Consolidated Statement of Cash Flows

43 Notes to the Financial Statements

67 Consolidated Entity Disclosure Statement

68 Declaration by Directors

69 Independent Auditor's Report

74 Shareholder Information

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Platina Resources is exploring for gold in one of the world's most prolific mineral provinces.

We have several high-potential, exploration projects in a premier gold jurisdiction, providing an opportunity for significant share price upside leverage to discovery success.

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Corporate Directory

Directors and Company Secretary

Brian Moller
Corey Nolan
Christopher Hartley
John Anderson
Paul Jurman (Company Secretary)

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Auditors

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Stock Exchange Listing

Australian Securities Exchange Ltd
ASX Code: PGM

Australian Company Number

119 007 939

Solicitor

Hopgood Ganim Lawyers
Level 8, 1 Eagle Street
Brisbane QLD 4000

Chairman's Letter

Dear shareholder

Platina is a well-funded gold exploration company leveraging its technical expertise and experience to target high-potential, exploration projects in Western Australia's premier gold jurisdictions.

The cornerstones of our innovative gold strategy, which consists of advancing our projects through exploration, feasibility, and permitting, and monetising through either sale, joint venture or development, are built upon four pillars: 1) Place, 2) People, 3) Projects and 4) Payments.

1. Place

Our Western Australia gold projects present substantial potential for significant share price growth, primarily driven by the opportunity for Tier 1 discoveries. Western Australia offers several key advantages that enhance the attractiveness and feasibility of our projects:

a) **Sophisticated Geological and Drilling Expertise:** Western Australia boasts advanced geological knowledge and drilling techniques, which are crucial for unlocking the full potential of our project portfolio.

b) **High-Quality Infrastructure:** The region provides ready access to high-quality infrastructure, which is closely located to our exploration and development sites, ensuring efficient operations and logistics.

c) **Processing and Toll Treatment Options:** We have access to readily available processing and toll treatment facilities, facilitating the potential to minimise capital investment and commence generating cash flows quickly.

d) **Corporate Appeal:** The strategic location and robust infrastructure of Western Australia increase the corporate appeal of our projects, attracting potential investors and partners.

These benefits collectively position our Western Australia gold projects as highly attractive investment opportunities with significant upside potential. Platina will also consider new opportunities as and when they may arise in Western Australia or elsewhere in Australia that meet our four pillars' objectives.

2. People

The Company is led by a highly credentialed Board and management team, with a strong track record of value creation for shareholders.

Platina's Managing Director, Mr Corey Nolan, has 25 years' experience as a mining executive and public company director where he has focused on the acquisition, funding, exploration and development of resource projects.

Prior to joining Platina, Mr Nolan was Chief Executive Officer at Sayona Mining Limited where he was instrumental in the identification, negotiation, due diligence and financing of the acquisition of the Authier Lithium Project in Canada before managing a major expansion of the project's resource through numerous metallurgical testing programs, a pre-feasibility study and definitive study.

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During his tenure, Sayona Mining's market capitalisation materially increased and Mr Nolan raised a significant amount of equity capital to fund the Quebec development strategy.

Mr Rohan Deshpande is the Company's Perth-based Exploration Manager to advance our portfolio of gold projects in Western Australia.

Mr Deshpande joined Platina from West Australian gold major De Grey Mining where, as Exploration Manager - Hemi, he was one of the discovery team leaders on the multi-million ounce Hemi Gold Deposit in the Pilbara.

Before this time, he worked for a combined period of more than 10 years as a geologist in West Australia's premier gold districts across the Pilbara region and Yilgarn Craton.

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3. Projects

Platina Resources controls a portfolio of gold projects in the Yilgarn Craton and Ashburton Basins in Western Australia.

Our projects are selected on the basis of the potential to achieve a 1Moz endowment. Greenstone belts within the Archean age Yilgarn Craton and the Ashburton Basin provide this opportunity. Individual projects are selected on the following criteria:

- Located on craton and terrane boundaries with mantle tapping faults and shears;
- Presence of second and third order structures along with dilatational jogs, folding and faulting events; and
- Presence of coarse grained igneous intrusives or Sanukitoid rocks.

Xanadu Gold Project

- Located on 470km Nanjilgardy fault zone and its splays.
- Regional scale geological setting adjacent to 1.44 million-ounce Mt Olympus deposit.
- Diamond drilling planned to test deeper IP and AEM targets.
- Discovery of the Hermes prospect in the central domain of the Xanadu Project requires follow up exploration.

Brimstone Project

- Located near Kalgoorlie in close proximity to the high-grade, Penny's Find gold deposit owned by Horizon Minerals Limited.
- Situated within part of the well-endowed Kurnalpi Greenstone terrane on the same structure as Penny's Find.
- Brimstone has immense appeal given the broad widths and high-grade gold mineralisation defined from drilling.
- Significant upside potential to expand the Garibaldi mineralisation and within the relatively under explored tenement package.

Beete Project

- Possible extension of the Norseman greenstone belt through to Aruma's Salmon Gum project. Higginsville Shear Zone interpreted to traverse the entire strike length of the tenement.
- 95% of the tenement under shallow 6-20m transported regolith profile.
- Major tenement wide aircore drilling program completed. 202 holes covering 6,331 metres across gold, nickel and lithium targets. Number of arsenic and gold anomalies to be followed up with phase 2 air core drilling program 4QCY2024.

Mt Narryer Project

- A joint venture with Chalice Mining Limited which leverages their existing geological knowledge and technical capability they used to discover Julimar, and a strong balance sheet.
- Small soil sampling and mapping program completed by Chalice. Follow up geophysics is planned.

Challa Gold Project

- Located in the Sandstone province that has produced over 1.3 million ounces of gold.
- Phase 2 aircore drilling program recently completed and assays pending.

Jubilee Gold Project

- Platina has applied for one Exploration Licence (E51/2132).
- Jubilee is located in close proximity to a number of multi-million-ounce gold deposits (Yaloginda and Paddy's Flat) and gold processing plant infrastructure (Blue Bird).

4. Payments

Platina currently has over A$12.7 million in cash and another A$4.48m[1] in potential milestone payments ahead and is well positioned to explore and appraise our existing assets as well as consider new project acquisitions. Backed by our strong balance sheet we are able to maximise investment in-ground.

Yours faithfully,



Brian Moller
Non-Executive Chairman

[1] Based on an exchange rate of A$/US$ 0.67 and comprising US$1.0m warranty retention bond and US$2.0m milestone payment

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Review of Operations

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Projects Overview

Platina Resources Limited controls a portfolio of gold projects in the Yilgarn Craton and Ashburton Basin in Western Australia, Australia's most attractive mining jurisdiction and a global mining powerhouse. Throughout the year Platina has added shareholder value by advancing these projects through exploration, feasibility, and permitting, and monetising the projects through either sale, joint venture or development.

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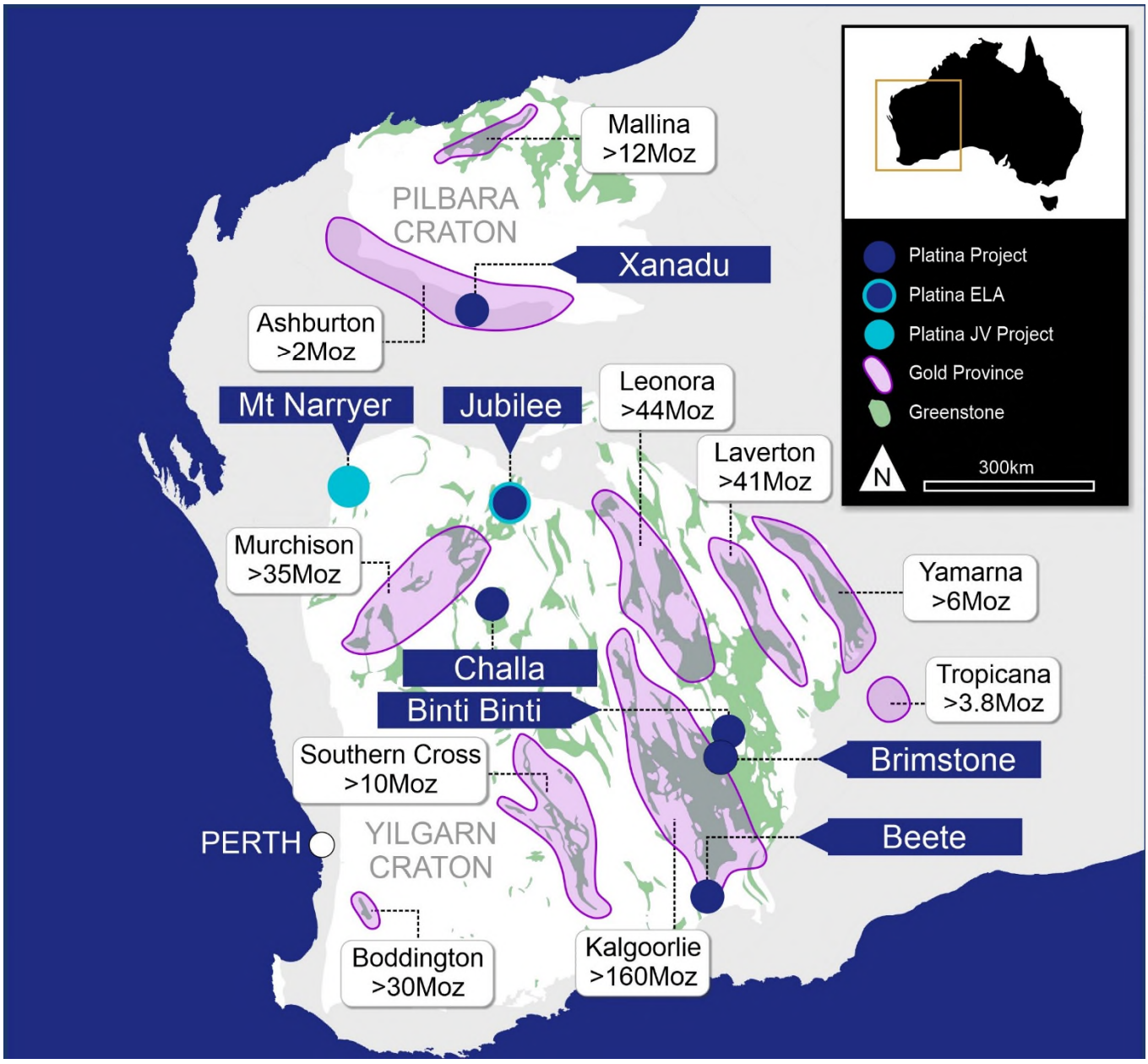


Figure 1. *Platina project locations.*

Xanadu Gold Project

Ashburton Basin, Western Australia

Ownership 100%

The 100% owned Xanadu Gold Project is located in Western Australia's Ashburton Basin in close proximity to Kalamazoo Resources' Mt Olympus gold deposit (currently subject to a potential acquisition by De Grey Mining for $30 million). Xanadu comprises seven prospecting licences and six exploration licences covering 554km². Access to the project is from the regional mining centre of Paraburdoo 38km to the north.

Xanadu has been the subject of a number of mainly shallow drilling programs and a historical gold heap leach operation. The project has immense appeal given the number and width of economic grade gold drill intercepts.

The project is located on the 470km Nanjilgardy fault zone and its splays in a regional scale geological setting adjacent to a million-ounce resource. There have been a number of multi-million ounce gold discoveries on the trend, with Xanadu adjacent to the 1.44Moz Mt Olympus deposit. It flanks the Pilbara Craton, a hot spot exploration destination following the Hemi (De Grey Mining) discovery.

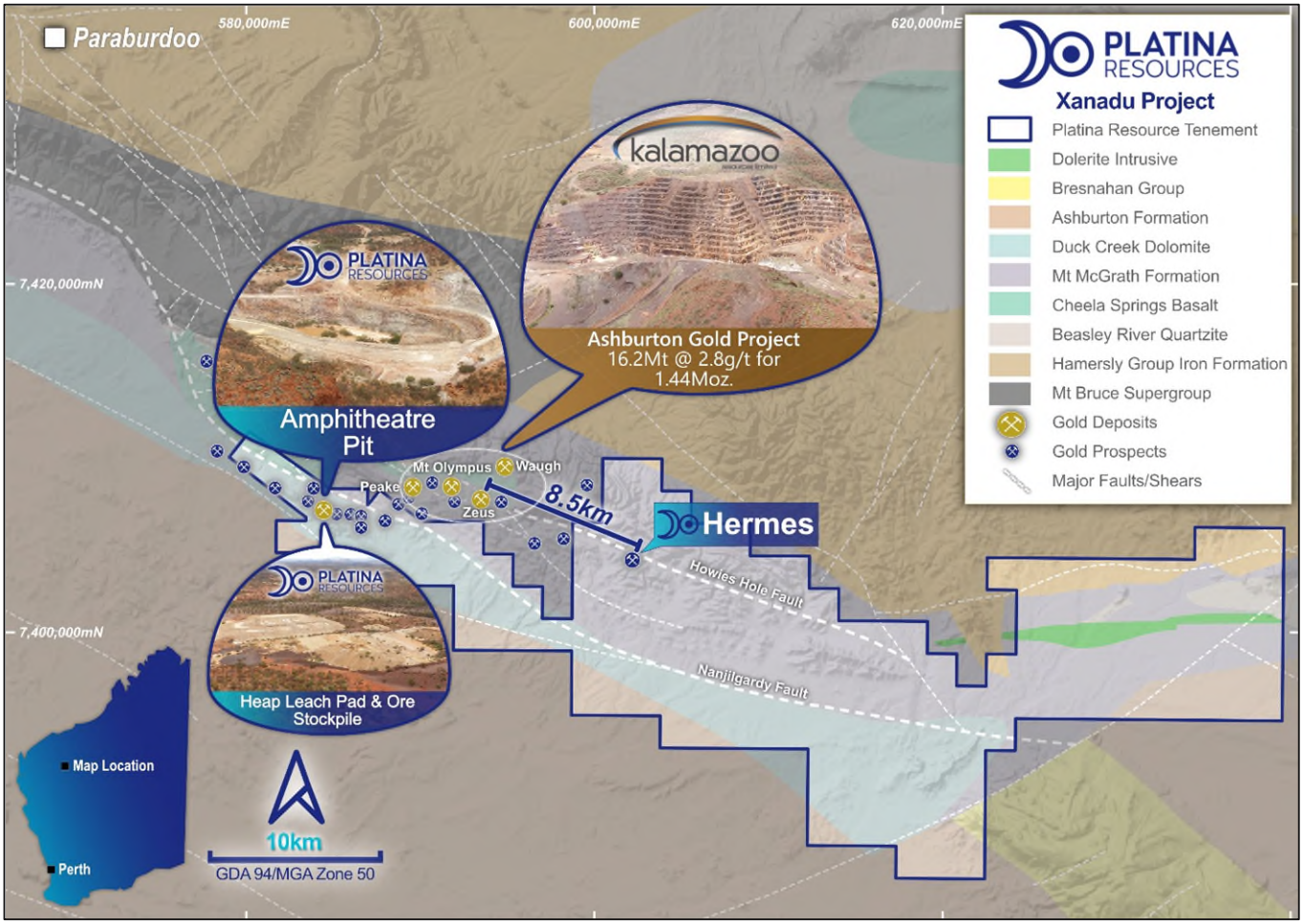


Figure 2. *Map showing the Xanadu Project location with interpreted regional geology underlain by Google satellite image.*

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During the first quarter of CY2024, a total of 15 reverse circulation (RC) holes for 2,186m tested and confirmed an 8km-long gold mineralised corridor within a regional scale structural setting at Xanadu West. The campaign tested the Amphitheatre West extension, the Claudius prospect, and areas of strong arsenic in rock chip anomalies at Pompeii (See Figure 3).

Assay results were reported in April 2024, confirming Xanadu West's potential to host a large zone of oxide mineralisation, with extremely encouraging intercepts showing mineralisation extends a further 500m west of the historical Amphitheatre pit and is still open down dip and along strike to the west.

Oxide gold mineralisation was intersected in three out of five holes drilled at the Amphitheatre West prospect, including:

- **48m @ 0.53g/t Au** from 76m (incl. **2m @ 1.93g/t** from 76m & **1m @1.01g/t** from 83m & **12m @ 1.35g/t** from 89m) in XARC016
- **11m @ 1.04g/t Au** from 144m (incl. **2m @ 3.92g/t** from 144m) in XARC018
- **15m @ 0.69g/t Au** from 150m (incl. **5m @ 1.64g/t** from 156m) in XARC019

The holes at Amphitheatre West were drilled on a 200m spacing, following up on the encouraging results (7m @ 1.05g/t & 2m @ 1.16g/t) from Platina's 2022 RC drilling at the prospect.

Platina's priority now is to test deeper airborne electromagnetic (AEM) and induced polarisation (IP) targets (Figure 4) with up to four holes to try and unlock the deeper sulphide potential of the system. Difficult ground conditions prevented the "Xanadu Deeps" targets from being tested during the RC campaign. The diamond drilling program is planned in the 4QCY2024.

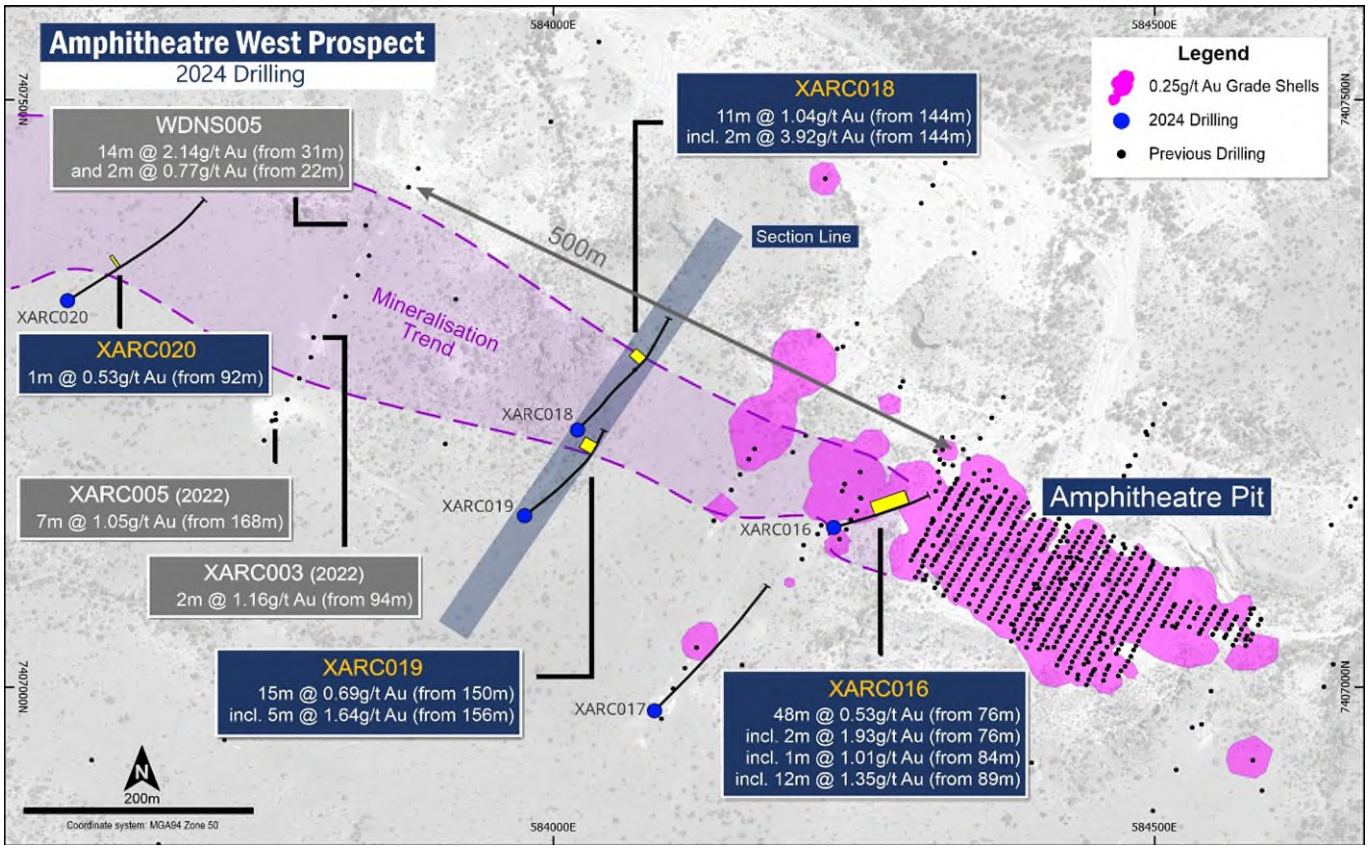


Figure 3. *Map showing a plan view of the RC holes drilled at the Amphitheatre West prospect in February 2024.*

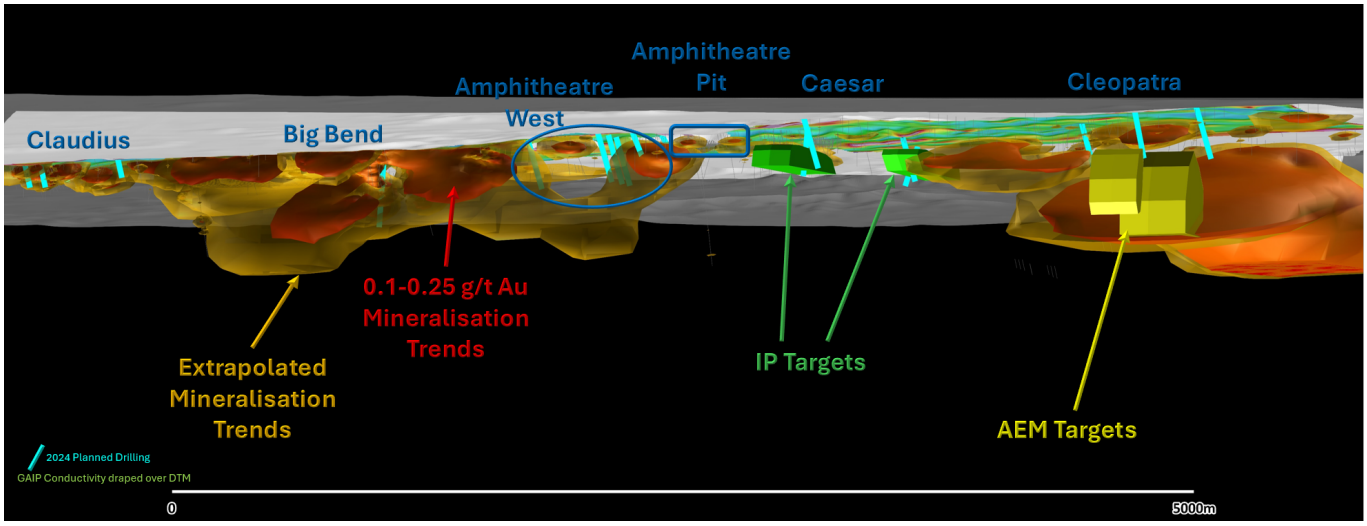


Figure 4. *Geophysical targets at Xanadu Deeps.*

The remaining 10 holes in this round of drilling also covered geophysical targets at Cleopatra South and Big Bend as well as exploration and extension drilling at Pompeii and Claudius, respectively.

During September 2023, Platina completed an RC drilling program at its Hermes prospect, which shares a similar mineralisation style and is situated on the same fault structure that hosts the nearby Mt Olympus gold deposit. Results from the program were received in November 2023 and confirmed the presence of a large-scale gold system over 600m x 600m open in all directions.

Comprising 2,272m over 10 RC holes, the drill campaign targeted multiple parallel zones of mineralisation identified during field work completed in June 2023. The holes drilled were spaced approximately 100m apart to test for the possibility of mineralisation north and south of the dip of the structures. The mineralised zone to the south of the mapped 1km mineralised corridor at Hermes was found to be open along strike and dip in all directions with two holes intersecting well mineralised wide zones:

- **15m @ 0.88g/t Au** from 20m (incl. **2m @ 2.05g/t** from 24m & **2m @ 2.3g/t** from 32m) in HERC009.
- **9m @ 0.62g/t Au** from 26m (incl. **1m @ 1.3g/t** from 28m & **1m @ 1.27g/t** from 33m) in HERC010.

Similarly, a potential northern zone was intercepted in the drilling with **5m @ 0.7g/t Au** from 82m (incl. **2m @ 1.26g/t** from 82m) in HERC001. Drilling was concentrated within the main mapped 1km long mineralised corridor where five out of seven holes intersected wide anomalous gold values within a 35 to 40m wide corridor over an approximate 600m strike length.

Further geological mapping and rock chip sampling has been carried out at the Hermes South zone in August 2024 and results are awaited. Along with this a wide scale soil sampling program will also be carried out on the eastern tenements of the Xanadu project in Q4 of CY2024.

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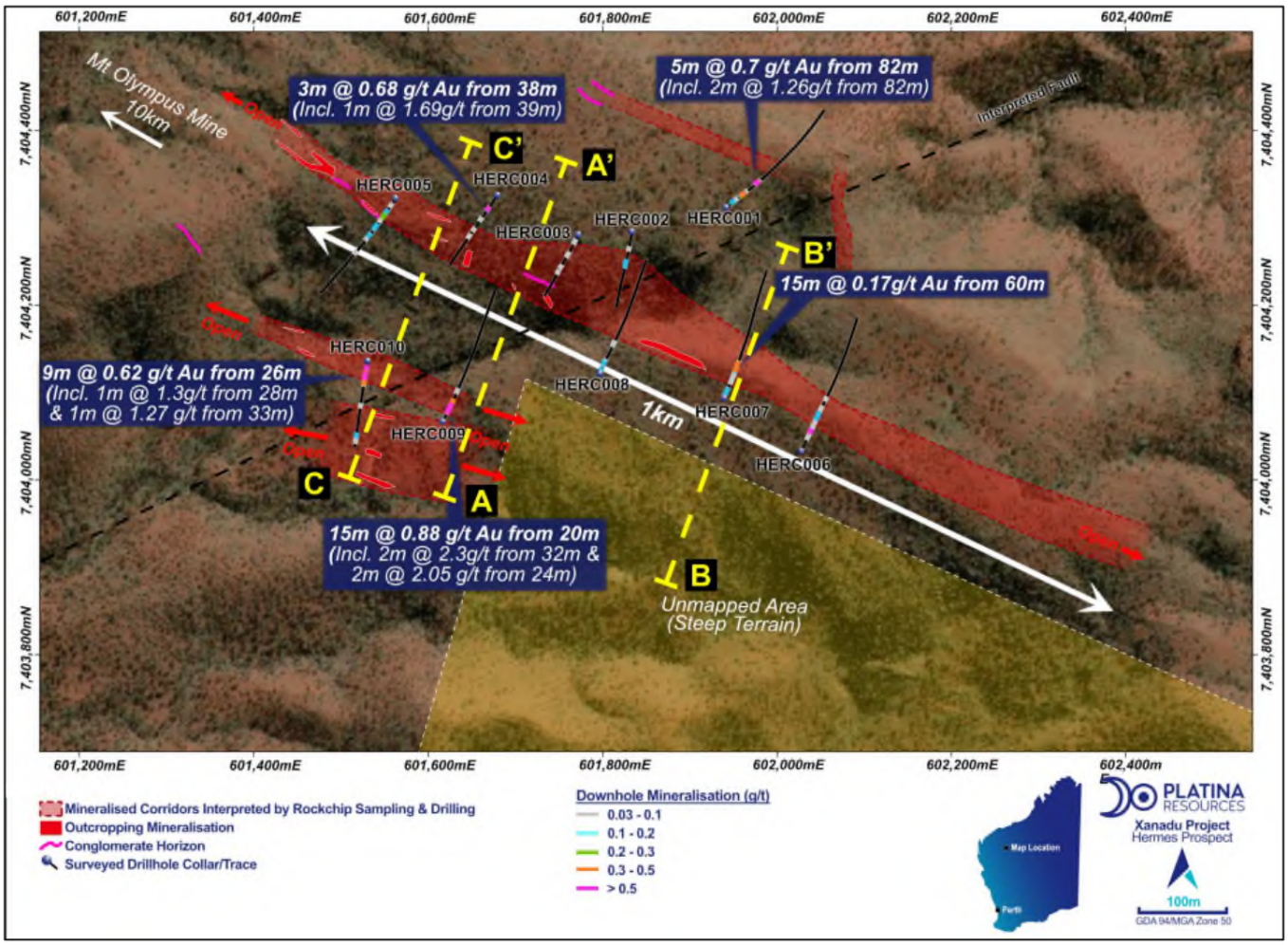


Figure 5. *Map showing plan view of the broad scale exploration RC drill holes completed by Platina on the Hermes prospect. (intersections labelled have a minimum of 0.1g/t Au cut-off with maximum consecutive length of 5m internal dilution and >2gram x metre).*

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Beete Gold Project

Western Australia, Australia

Ownership 100%

The Beete Gold Project is located in a historical high-grade mining district near Norseman, and 10km south of the 1Moz Scotia Mining centre and north of the Salmon Gums discovery.

Beete covers 134km^2 within what is believed to be a possible extension of the Norseman greenstone belt, a prolific gold producing region. The area has not historically been systematically explored. The projects gold, nickel and lithium potential remains hidden under a shallow blanket of cover. It is located on interpreted geophysical structures that Platina believes host gold mineralisation located north and south of the tenement. Aruma Resources has reported a number of very-high-grade gold intersections at its Salmon Gums project to the south, while the Norseman Mining Centre to the north has a resource totalling nearly 5 million ounces.

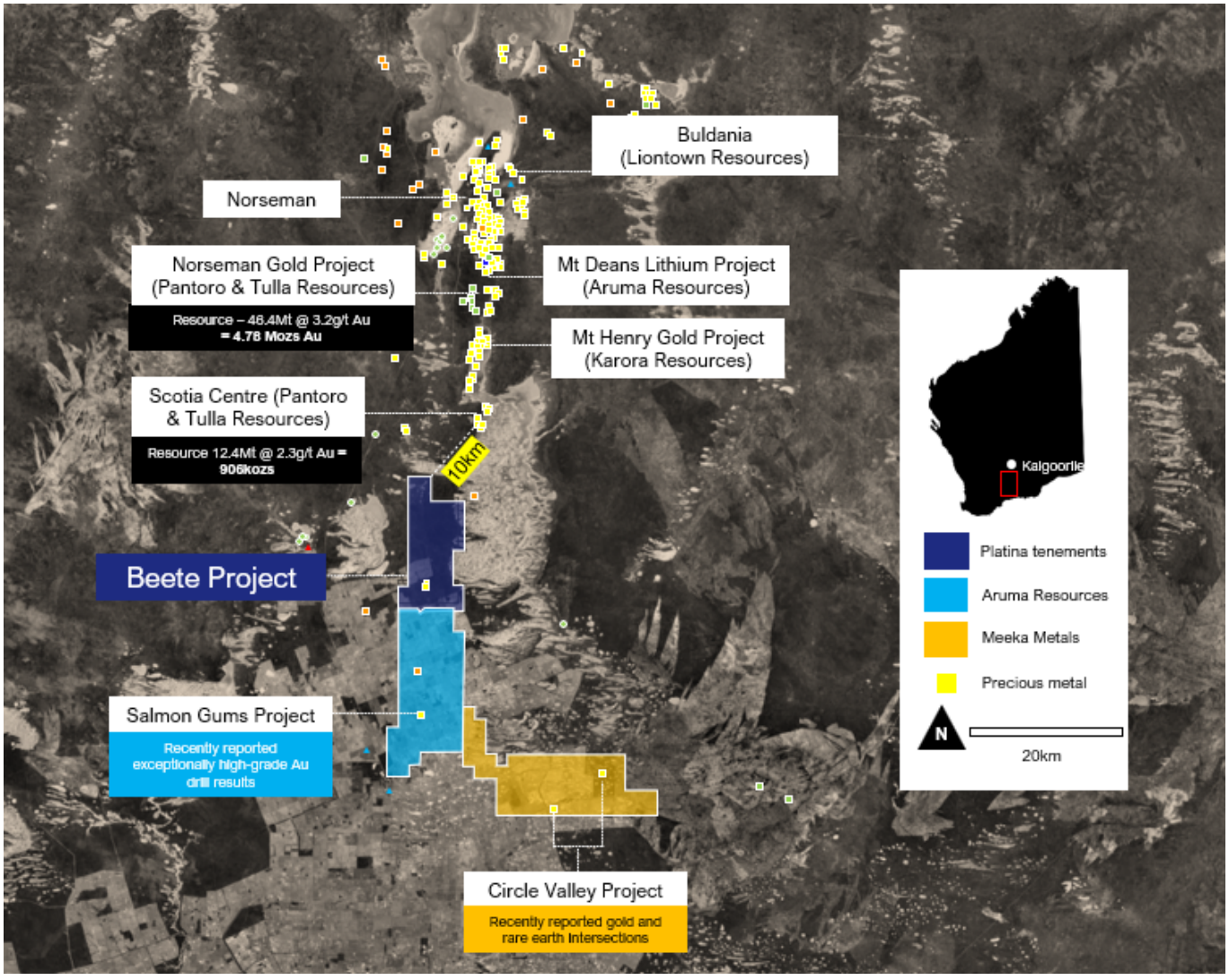


Figure 6. *Beete Gold Project location, south of Norseman.*

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During the reporting period, Platina completed a maiden aircore drilling program at Beete. The program comprised a total of 202 holes totalling 6,325m. The drilling was designed to test for bed rock anomalies using targets generated through soil sample analysis and geophysical interpretations.

The drilling has confirmed the presence of a greenstone belt across the tenure (potentially the extension of Norseman greenstone belt), which was previously interpreted to be the Albany Frazer Orogeny. Further investigation will be carried out along this belt which could host high grade gold deposits like the Norseman mineralisation trend to the north.

Along with the greenstone identification and NE-SW potential 4km Beete Mine Trend, the drilling has served to interpret a major 16km long N-S shear zone. This shear zone starts from the north of the tenure and traverses through the historical Beete Mine.

The target areas identified are predominantly defined by >10ppb gold and >100ppm arsenic clusters over geophysical trends. These zones also correlate with multi-element geochemistry of elevated values in bismuth, molybdenum, tin, lead, copper, silver, zinc, etc (Figure 7).

Anomalous gold and arsenic results at the bottom of holes from the program included:

- **1m @ 0.13g/t Au** from 22m in BEAC020
- **1m @ 0.25g/t Au** from 38m in BEAC124 & **3m @ 416ppm As** from 36m and **2m @ 661ppm As** from 52m incl. **1m @ 1,180ppm As** from 52m.

The next phase of exploration activities will comprise detailed geochemical analysis, close spaced drone magnetic surveys over the interpreted targets areas and infill aircore drilling, planned in 4QCY2024.

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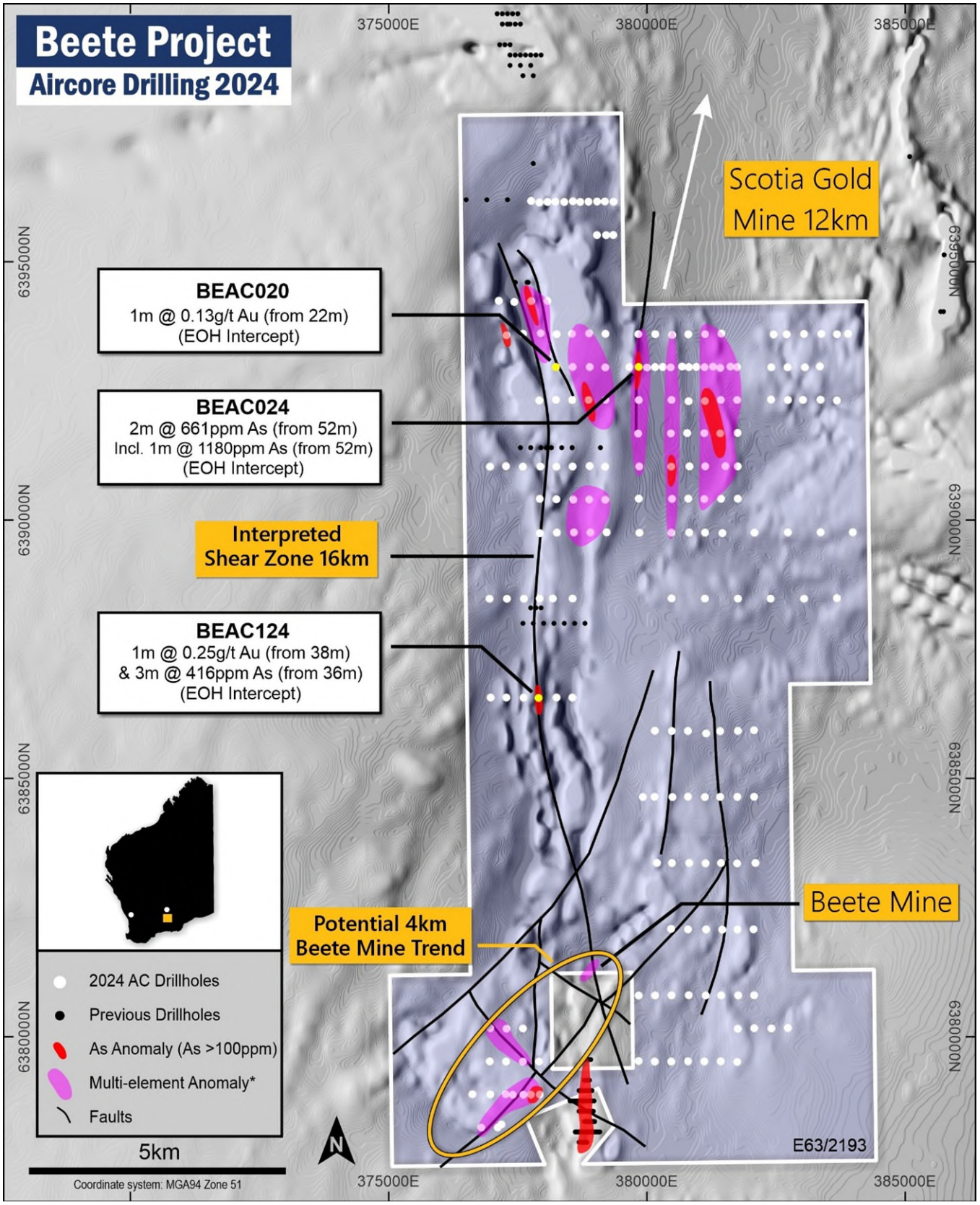


Figure 7. *Beete Project's acreage showing May-June 2024 aircore drill holes and generated targets over GSWA's reprocessed TMIRTP WA State merged magnetics.*

Brimstone Gold Project

Eastern Goldfields, Western Australia

Ownership 100%

Platina's Brimstone Gold Project covers 70km^2 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.

Brimstone is an advanced stage exploration project with immense appeal given the previously drilled broad widths and high-grade gold mineralisation. Interpreted geological structures cover up to 10km of strike length of mineralisation on highly prospective greenstone rocks.

Further drilling is required at Brimstone to expand the size of the Garibaldi deposit and test the strike and depth potential of Brandy and the southern tenements which still require cultural heritage clearances.

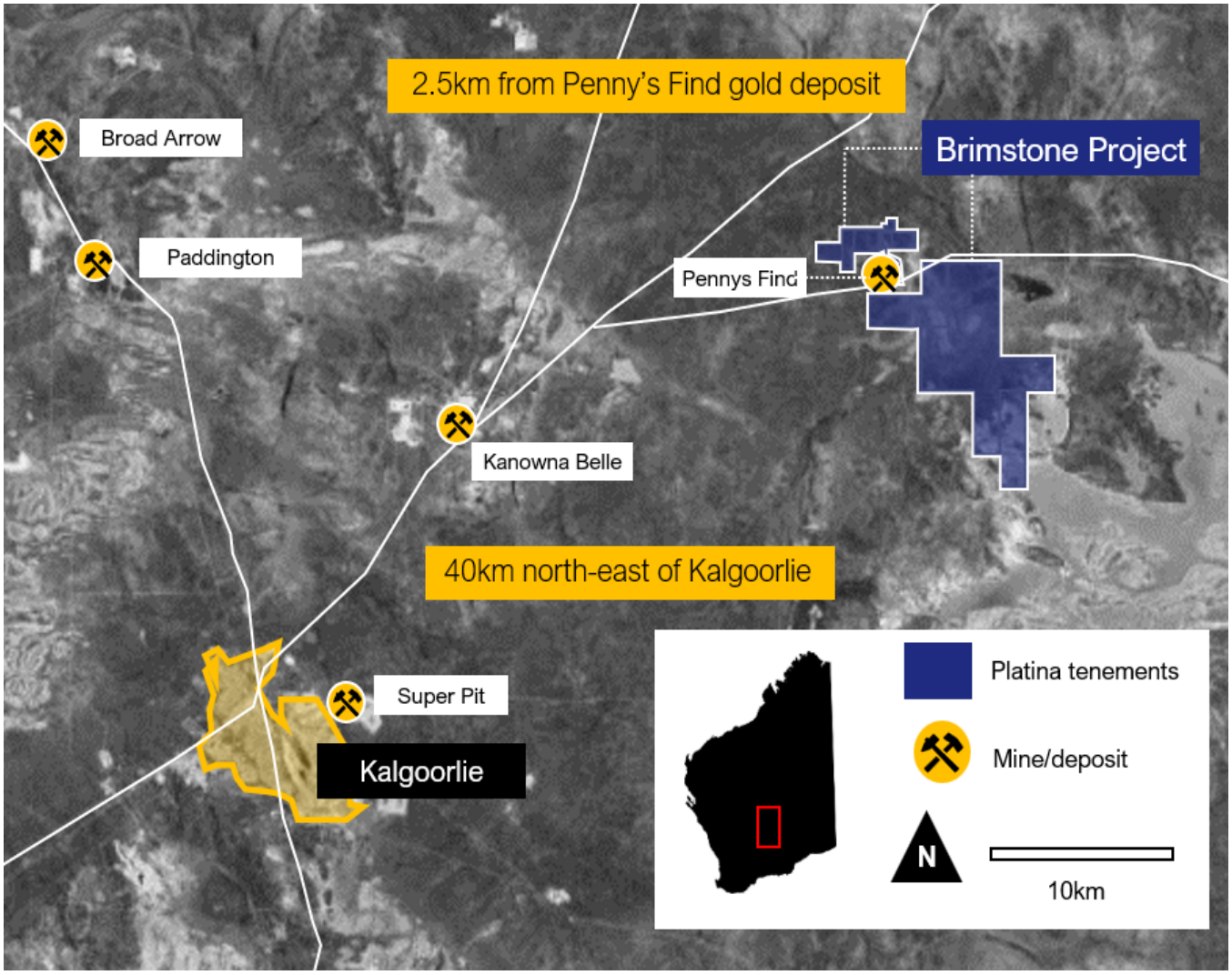


Figure 8. Brimstone Gold Project location, 40km north-east of Kalgoorlie and in close proximity to the Penny's Find gold deposit.

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During September 2023, Platina completed a phase 2 RC drilling program of 3,300m at the Brimstone Project, which confirmed extensions to the mineralisation at the Garibaldi prospect and demonstrated the potential of the Brandy and Old Camp prospects to host further mineralisation.

The program focused on priority targets including Garibaldi, Brandy and Old Camp, and followed a successful maiden ~4,300m aircore drilling program completed in April 2023 which identified a strongly mineralised 350m long structure at the Brandy Prospect, which could potentially extend up to 800m in length. These mineralised structures are open along strike and down dip.

The drilling program was another important step towards expanding the areas of mineralisation at the Brimstone Project. Garibaldi remains a high priority expansion opportunity after the program extended the mineralisation strike extent from 130 to 200m.

The Garibaldi prospect includes a historical drill intersection of 55m @ 2.07 g/t Au and the system was tested with RC drilling to identify any strike and depth extensions.

The drilling at Garibaldi returned a number of high-grade gold intersections down plunge and along strike from existing mineralisation. The system is now interpreted to extend over 200m in strike and remains open at depth. Significant intersections, include:

- **36m @ 1.92g/t Au** from 68m (incl. **9m @ 6.03g/t** from 73m) in BSRC005
- **42m @ 0.66g/t Au** from 131m (incl. **17m @ 1.30g/t** from 131m) in BSRC007
- **16m @ 0.97g/t Au** from 77m (incl. **7m @ 2.01g/t** from 80m) in BSRC010

44 samples were selected from the mineralised zones at the Garibaldi prospect for cyanide leach testing.

The Brandy prospect is interpreted to be located on the northern extension of the Penny's Find shear zone, approximately 2.5 km from Horizon Minerals' Penny's Find gold deposit and defined high-grade mineral resource.

This campaign was drilled below the shallow aircore anomalies at Brandy to potentially identify broader and higher-grade intersections like those seen at Garibaldi, or the Penny's Find gold deposit to the south.

Three out of four holes at Brandy returned multiple vertically dipping zones of mineralisation across an 80m wide mineralised corridor along the Penny's Find Shear Zone and under historical aircore drilling intercepts. This confirms the presence of a major mineralised structure at the Brandy Prospect.

Significant intercepts include:

- **3m @ 1.53g/t Au** from 45m (incl. **2m @ 2.08g/t** from 46m) in BSRC002
- **6m @ 0.47g/t Au** from 68m (incl. **1m @ 2.28g/t** from 72m) in BSRC002
- **22m @ 0.39g/t Au** from 100m in BSRC002
- **25m @ 0.17g/t Au** from 176m in BSRC002

Old Camp has more than 500m of interpreted shear zone associated with a strong gold in soil anomaly and only nine shallow RC drill holes within 150m of this zone. The depth and strike extensions of the know mineralisation were targeted in the RC drilling with more work in the area warranted.

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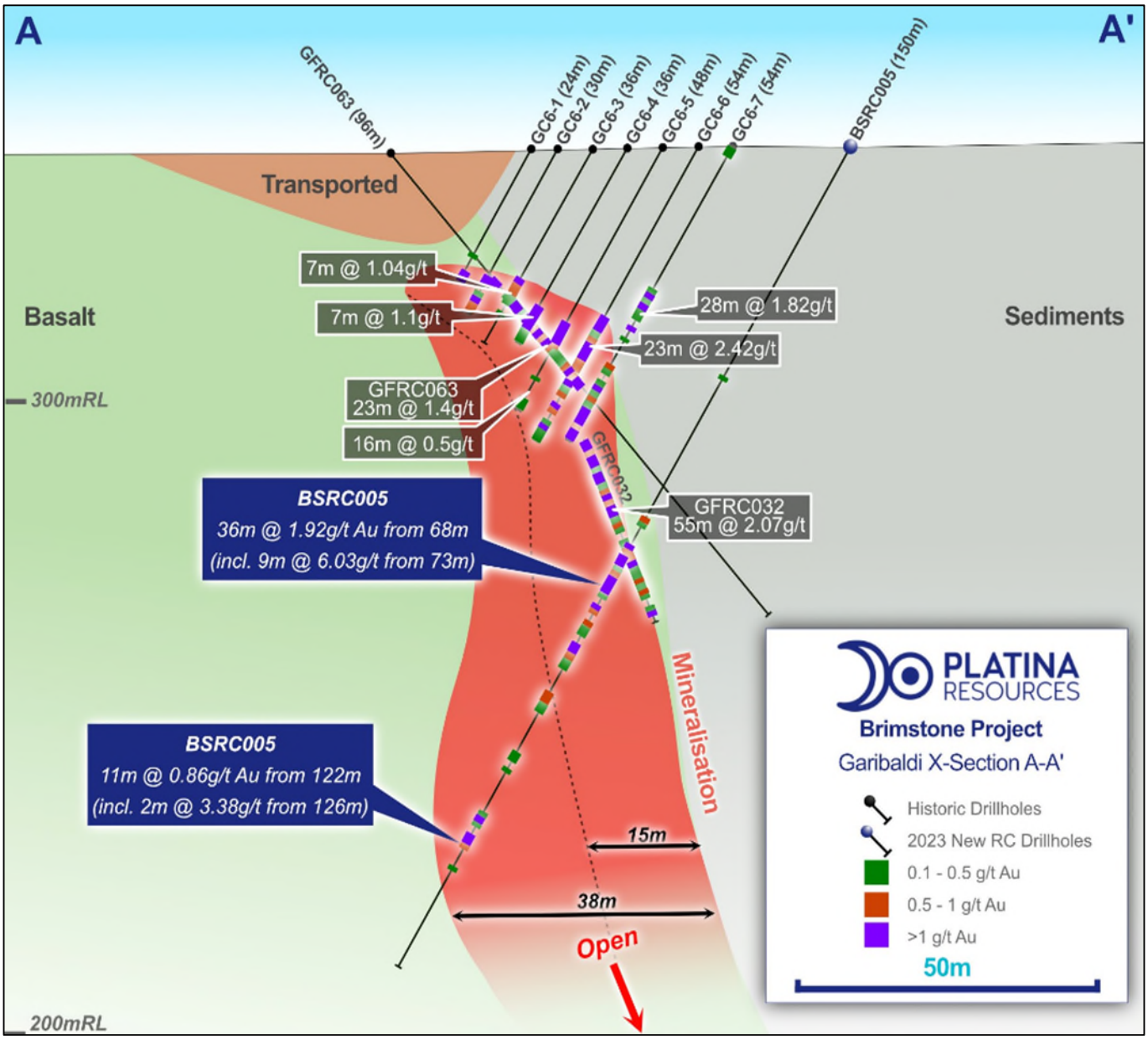


Figure 9. *Cross section showing BSRC005 drill hole from Garibaldi along with the interpreted geology and mineralisation envelope. Section Limits +/-5m. New 2023 assays in blue and historical in grey are significant RC intersections (minimum of 0.1g/t Au cut-off with maximum consecutive length of 4m internal dilution and >1gram x m)*

Challa Gold Project

Western Australia, Australia

Ownership 100%

The Challa project includes two exploration licences covering 293km^2 located approximately 500km north-east of Perth in Western Australia. The Sandstone province has produced over 1.3 million ounces of gold from numerous underground and open pit mining operations, while Mt Magnet produced over 6 million ounces since its discovery in 1891. Nearby, the Youanmi Gold Mine produced 670,000 ounces of gold throughout its life and is currently the focus of new resource drilling targeting high-grade gold zones.

Shallow transported sands and silts cover much of the project areas and a soil sampling technique has been identified as a preferred methodology for identifying gold anomalies over potential gold systems at depth. More than 3,547 soil samples have been completed by Platina across target areas interpreted through geophysics and historical assay results.

A phase 1 aircore drilling program was completed in 2022 and comprised three lines over two structural target areas out of the seven identified by the soil program and magnetic reinterpretation. The final five target areas were drilled in a phase 2 drilling program in August 2024 with 41 holes drilled over 1,856m.

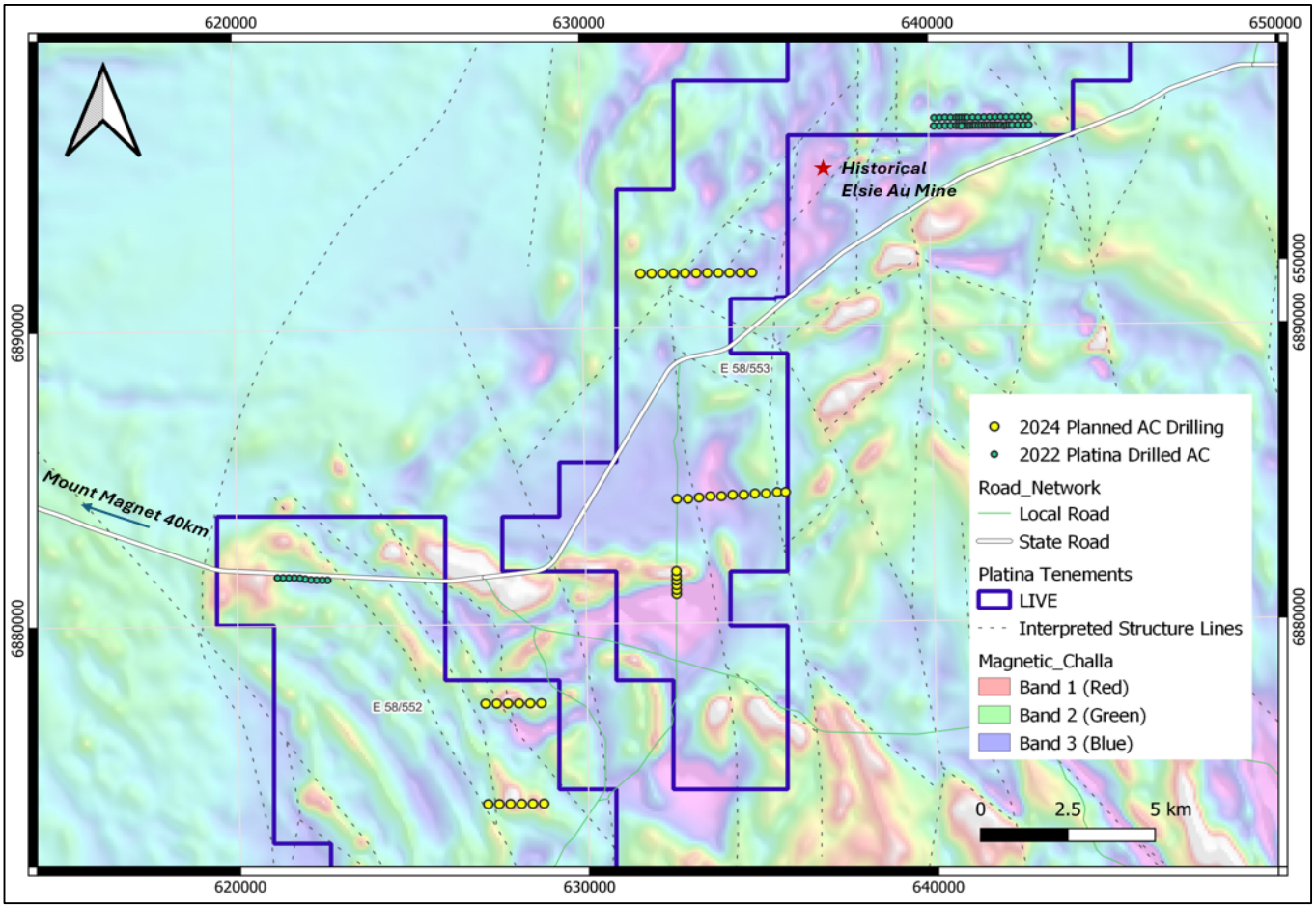


Figure 10. *Location of the planned Q3 2024 AC Drill Collars and 2022 Platina drilled AC collars over Total Magnetic Intensity (80m) over WA v1 image.*

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Binti Binti Project

Western Australia, Australia

Ownership 100%

Binti Binti comprises two Exploration Licences located approximately 50km north-east of Kalgoorlie and 30km west of Northern Star's Carosue Dam Gold mine. Never explored, the area once thought to be granites has been re-interpreted as a potential greenstone prospect.

Binti Binti is considered prospective for orogenic (lode) gold mineralisation given the historic Gindalbie Goldfield and associated workings within the project tenure.

Apart from a reconnaissance visit no other site work was carried out during the reporting period.

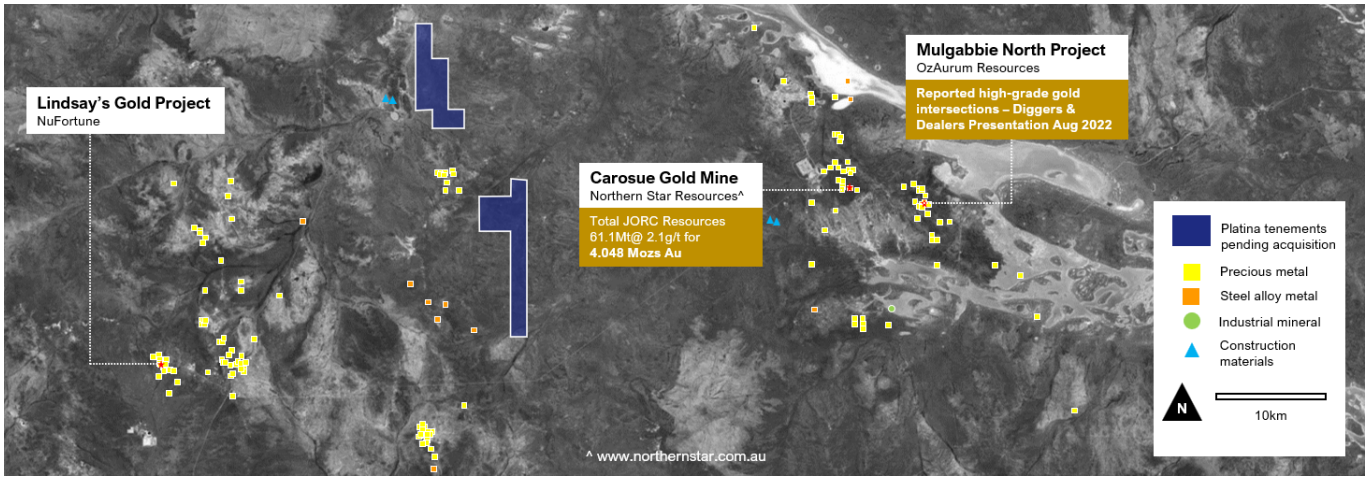


Figure 11. Binti Binti is located in close proximity to NuFortune's Lindsay's Gold Project, OzAurum's Mulgabbie North Project and Northern Star's Carouse Dam Mine.

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Jubilee Gold Project

Western Australia, Australia

Ownership 100%

Jubilee is located within the prolific gold producing Yilgarn Craton, 15 kilometres east of Meekatharra. The exploration licence application covers 51 Blocks (156 km^2). Jubilee is located in close proximity to a number of multi-million-ounce gold deposits (Yaloginda and Paddy's Flat) and gold processing plant infrastructure (Blue Bird).

Subsequent to the end of the reporting period, on 11 July 2024, the previous Mining Act objection holding up the application grant process was withdrawn. The tenement application is now subject to the native title notification process under Section 29 of the Native Title Act 1993. Platina is now in the process of negotiating suitable agreements with the relevant native title parties and is confident that agreement can be achieved. Once agreements are finalised, the application will return to the mining registrar for final assessment prior to grant, and the Company expects to be able to commence exploration activities at that time.

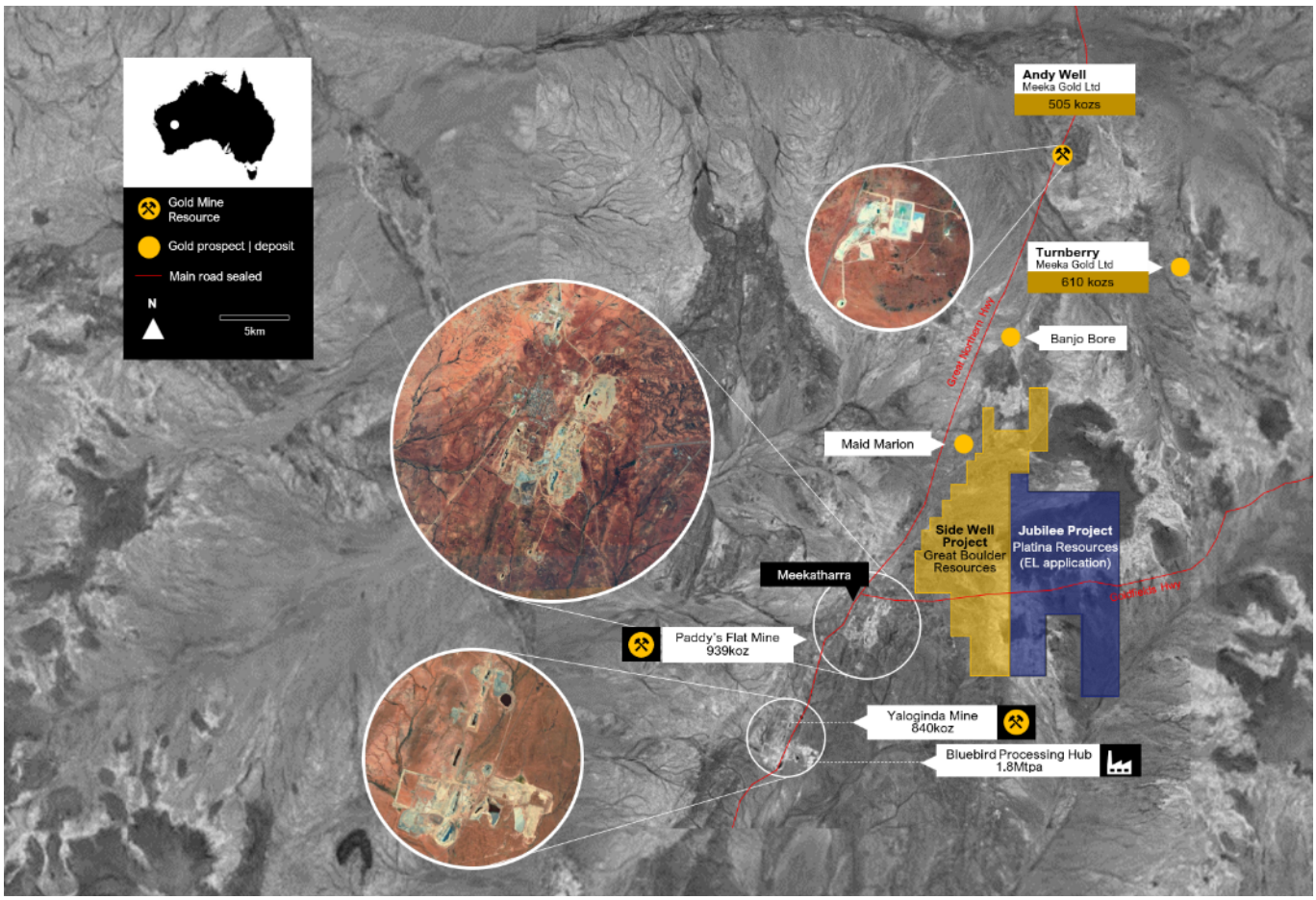


Figure 12. *Location of Jubilee Project in Western Australia.*

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Mt Narryer Project

Western Australia, Australia

Joint Venture with Chalice Mining (ASX: CHN)

The Mt Narryer Project covers 211km^2 and is an Earn-in Joint Venture with Chalice Mining Limited (Chalice, ASX: CHN). Located in the western Yilgarn Craton, a prodigious gold and base metal producing province and home to many successful mining operations.

Under the terms of the binding farm-in agreement, Chalice will initially earn a 51% interest in the Project by spending A$600,000 over two years including a minimum spend of $150,000 in the first year. Chalice can then earn an additional 24% interest by spending a further $1.8 million over the following two years. Platina would then continue to be free cost carried to completion of a Pre-Feasibility Study.

Chalice has integrated detailed airborne magnetic survey results with exploration data collected during 2023 to define targets for further field validation.

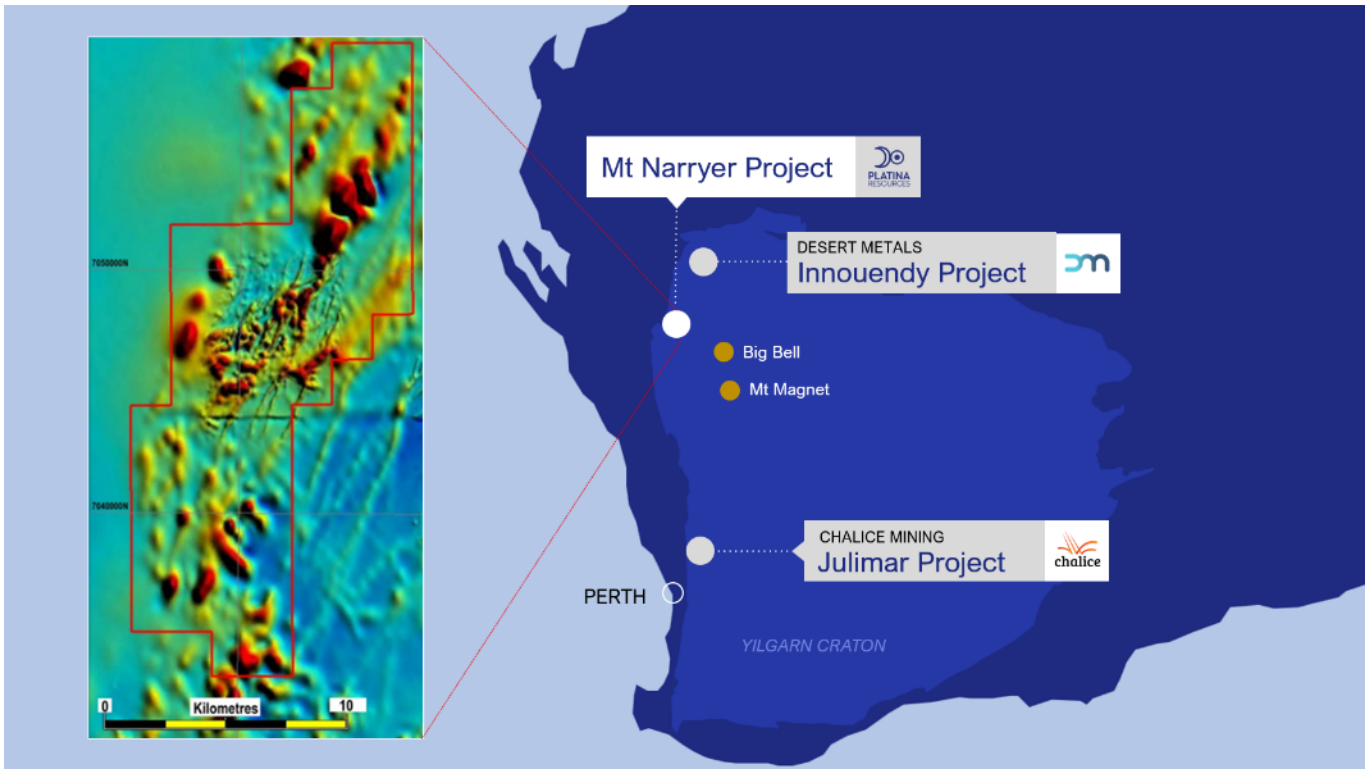


Figure 13. *Location of Mt Narryer Project in Western Australia.*

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Investments

At the end of the period, Platina held investments, including:

Intrusion Precious Metals Corp. (formerly Major Precious Metals)
Not listed
49 million shares

Intrusion Precious Metals Corp. 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
AIM.UFO
44.5 million shares

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 Mining
TSXV.MOON

The company is focused on its 100% owned advanced-stage Blue Moon zinc-silver project and the Yava Project. The Blue Moon project is subject to a NI 43-101 Mineral Resource estimate and the resource is open at depth and along strike and has favourable metallurgy. The Yava polymetallic project is on strike to Glencore's Hackett River deposit in Nunavut.

Subsequent to the end of the year, Platina sold all its Blue Moon shares and netted A$50,000.

Nelson Resources
ASX.NES
12.135 million shares

Nelson Resources is an ASX-listed gold exploration company with a portfolio of 1,641km² of wholly owned gold projects located in Western Australia. Nelson's flagship project is the 1,185km² Woodline Project which is located at the boundary between the Proterozoic Albany-Fraser Orogen and the Archean Yilgarn-Craton.

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Corporate

Sale of the Platina Scandium Project finalised and milestone payments

In August 2023, Platina announced it had closed the sale of the Platina Scandium Project (PSP) to a wholly owned subsidiary of Rio Tinto Ltd, Rio Tinto EN21 Op Co Pty Limited (Rio Tinto) and received US$7 million (~A$10.8 million[2]) in cash from the sale. A US$1 million warranty retention payment which is re-payable by Rio Tinto after 30 months if there are no warranty breaches is held on trust.

Subsequent to the end of the reporting period, Platina received its first milestone payment of US$4 million (~A$6 million[3]) from the sale of the PSP to Rio Tinto.

Platina may also receive future cash payments up to US$3 million (~A$4.48 million[2]) subject to Rio Tinto achieving project permitting milestones and return of its warranty retention payment.

Proposed Sale of minimum holdings

Subsequent to the end of the reporting period, the company advised that pursuant to Platina's Constitution, the Directors are implementing the "Sale of Minimum Holdings" procedure as set out in Article 74 of the Company's Constitution.

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

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[2] Based on an exchange rate of A$/US$ 0.6476
[3] Based on an exchange rate of A$/US$ 0.67

Cautionary Statements

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Platina Resources Limited undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

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:

- 10 July 2023, 1km gold mineralised corridor at Xanadu's Hermes prospect, WA
- 30 Aug 2023, Closes Scandium Project sale and receives initial $10.8m
- 31 Aug 2023, PGM to launch a major drilling campaign across 3 projects
- 7 Sept 2023, Drilling starts at Xanadu Gold Project Hermes prospect WA
- 12 Sept 2023, Phase 2 drilling starts at Brimstone Gold Project WA
- 8 Nov 2023, Drilling confirms large-scale mineralised system at Hermes prospect
- 9 Nov 2023, Garibaldi mineralisation extended and new targets identified
- 4 April 2024, Extension of oxide gold mineralisation confirmed at Xanadu
- 8 July 2024, Receives US$4 million payment from sale of Scandium Project
- 8 Aug 2024, AC drilling identifies multiple gold targets at Beete
- 21 Aug 2024, Proposed sale of minimum holdings

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.

Competent Person Statement – Western Australian Exploration Projects

The information in this Report that relates to exploration results is based on information reviewed and compiled by Mr Rohan Deshpande who is an employee of Platina Resources and Member of the Australian Institute of Geoscientists (AIG). Mr Deshpande has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Deshpande consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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References to JORC Mineral Resources and Ore Reserves in the Annual Report

Project / Owner / Source	Category	kt	g/t Au	Kozs
Scotia Mining Centre	Indicated	10,734	2.2	734
Pantoro Limited	Inferred	4,736	1.5	227
www.pantoroltd.com.au	**Total**	**15,471**	**2.0**	**999**
Norseman Gold Mineral Resource	Measured	4,572	1.6	234
Pantoro Limited	Indicated	22,529	3.1	2,259
www.pantoroltd.com.au	Inferred	19,325	3.7	2,290
	Total	**46,414**	**3.2**	**4,787**
Paulsens	Measured	170	10.2	55
	Indicated	1,079	8.4	277
Black Cat Syndicate	Inferred	3,100	2.2	216
www.bc8.com.au	**Total**	4,289	9.4	548
Karlawinda	Indicated	67,000	0.8	1,722
Capricorn Metals	Inferred	19,500	0.7	422
www.capricornmetals.com.au	**Total**	**86,700**	**0.8**	**2,145**
Mt Olympus	Indicated	9,699	2.9	911
Kalamazoo	Inferred	6,491	2.5	525
www.kzr.com.au	**Total**	16,190	**2.8**	**1,436**
Carosue Dam	Measured	16,476	1.8	958
Northern Star	Indicated	31,814	2.2	2,220
www.nsrltd.com.au	Inferred	2,841	2.4	870
	Total	61,131	2.1	4,048
Paddy's Flat	Measured	991	4.32	138
Westgold Resources Ltd	Indicated	10,991	1.72	604
	Inferred	2,505	2.22	179
www.westgold.com.au	**Total**	**14,408**	**1.99**	**921**
Yaloginda	Measured	1,033	4.03	134
Westgold Resources Ltd	Indicated	10,593	1.70	579
	Inferred	2,415	1.86	144
www.westgold.com.au	**Total**	14,042	1.90	857
Andy Well	Measured	745	4.30	103
Meeka Gold Limited	Indicated	7,737	1.93	481
	Inferred	6,981	1.48	332
www.meekametals.com.au	**Total**	15,464	1.84	916
Turnberry	Indicated	6,700	1.3	315
Meeka Gold Limited	Inferred	4,000	3.1	135
www.westgold.com.au	**Total**	**10,700**	**2.0**	690

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Tenement Position

Platina Resources Limited held the following interests in tenements as at the date of this report:

Tenement ID	Area	Location	Ownership	% Ownership
EL58/552	Challa	WA, Australia	PGM	100
EL58/553	Challa	WA, Australia	PGM	100
E51/2132	Jubilee, Murchison Province	WA, Australia	PGM	Not granted
E09/2704	Mt Narryer South	WA, Australia	PGM	100
EL52/3711	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
EL52/3758	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
EL52/3763	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
EL52/3764	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
EL52/3946	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
EL52/3692	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1592	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1593	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1594	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1595	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1596	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1597	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
PL52/1598	Peak Hill – Ashburton Basin	WA, Australia	PGM	100
M27/501	Brimstone	WA, Australia	PGM	100
E27/568	Brimstone	WA, Australia	PGM	100
P27/2249	Brimstone	WA, Australia	PGM	100
P27/2250	Brimstone	WA, Australia	PGM	100
P27/2251	Brimstone	WA, Australia	PGM	100
P27/2318	Brimstone	WA, Australia	PGM	100
P27/2393	Brimstone	WA, Australia	PGM	100
L27/98	Brimstone	WA, Australia	PGM	100
E27/702	Brimstone	WA, Australia	PGM	Not granted
E25/615	Brimstone	WA, Australia	PGM	Not granted
E63/2193	Beete	WA, Australia	PGM	100
E28/3172	Binti Binti	WA, Australia	PGM	100
E31/1274	Binti Binti	WA, Australia	PGM	100
E25/630	Brimstone	WA, Australia	PGM	Not granted
E27/716	Brimstone	WA, Australia	PGM	Not granted

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Directors Report

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Your Directors present their report together with the financial report for Platina Resources Limited ("the Company") and its controlled entities ("the Group" or "the consolidated entity") for the year ended 30 June 2024 and the auditor's report thereon.

DIRECTORS

The following persons were Directors of Platina Resources Limited during the financial year and up the date of this report, unless otherwise stated:

Brian Moller
Non-Executive Chairman
LL.B (Hons)

Mr Moller was appointed as a Non-Executive Director on 30 January 2007 and appointed Non-Executive Chairman on 1 January 2017.

Mr Moller specialises in capital markets, mergers and acquisitions and corporate restructuring, and has acted in numerous transactions and capital raisings in the industrial, resources and energy sectors. He was a partner at the legal firm, HopgoodGanim for 41 years and lead the Corporate Advisory and Governance practice and remains a consultant to the firm. Mr Moller acts for many publicly listed companies in Australia and regularly advises boards of directors on corporate governance and related issues.

During the past three years, Mr Moller has also served as a director of the following ASX listed companies:

- DGR Global Ltd (since 2 October 2002)
- Clara Resources Limited (since 1 December 2006) - Chairman
- New Peak Metals Limited (since 22 January 2003)
- Tempest Minerals Limited (since 13 October 2016) – Chairman
- Mineral Commodities Limited (since 23 December 2022) - Chairman
- Tolu Minerals Limited (admitted to the official list on ASX on 9 November 2023, appointed 24 February 2022, resigned 16 June 2024)

Corey Nolan
Managing Director
B.Com, MMEE, GAICD

Mr Nolan is an accomplished public company director whose nearly 30-year career in the resources industry started on the ground in operations before spanning a broad range of corporate roles from equities analyst and corporate finance director to a number of senior executive and board positions.

As Managing Director of the Company since August 2018, he has been instrumental in restructuring the company's project portfolio, which has included the acquisition, funding, exploration and development of new assets.

Prior to Platina, Mr Nolan was Chief Executive Officer at Sayona Mining Limited where he led the acquisition and development of the Authier Lithium Project in Canada and chartered a substantial growth in the company's market capitalisation.

Mr Nolan is a Non-Executive Director of ASX-listed Elementos Limited, a company he incorporated and floated on the ASX in 2009 which is now developing one of the world's highest-grade tin projects in Spain.

Mr Nolan's qualifications include a Bachelor of Commerce, Masters Degree in Mineral and Energy Economics and graduate diploma from the Australian Institute of Company Directors.

During the past three years, Mr Nolan has also served as a director of the following ASX listed companies:

- Elementos Limited (since 24 July 2009)

Christopher Hartley
Non-Executive Director
BSc; PhD; MIMMM; CEng; GAICD

Dr Hartley was appointed as a Non-Executive Director on 1 January 2017.

Dr Hartley has 40 years' experience in the mining industry in a variety of roles relating to management and development of mining and metallurgical operations. Most recently he spent five years with Bloom Energy in the role of Technical Director Strategic Materials, leading a team that established secure and efficient supplies of scandium oxide for their manufacturing operations in the USA. Prior to that he held roles with BHP Billiton and its predecessor Billiton, as well as working as an independent consultant. He has been based in the Netherlands, the UK, India and the USA and worked on projects in many more countries.

During the past three years, Dr Hartley has also served as a director of the following ASX listed companies:

- Godolphin Resources Limited (since 9 January 2023)

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John Anderson
Non-Executive Director
LL.B, B.Ec, GDCL, GAICD

Mr Anderson was appointed as a Non-Executive Director on 9 April 2018.

Mr Anderson has had more than 25 years' experience in the resources sector with 12 of those in senior executive roles at Santos Limited (Santos). He was also a director of Darwin LNG for more than 8 years.

At Santos, Mr Anderson was responsible for leading strategic projects, business development, mergers and acquisitions, commercial and marketing and trading. Mr Anderson also had roles leading two of Santos' business units, in Western Australia and the Northern Territory and in Asia Pacific in which he was accountable for all activities from exploration through to development, operations and sales.

Mr Anderson is an experienced executive in the Australian and Asian energy markets with direct international experience in the Asian region having led businesses operating in the region for a number of years including Santos' significant investments in Vietnam, Bangladesh, Malaysia, PNG and Indonesia. He has extensive experience in Asia Pacific in LNG projects and the commercialisation of undeveloped resources, energy markets and more recently in decarbonisation strategies and implementation.

During the past three years, Mr Anderson has also served as a director of Tolu Minerals Limited (since 1 April 2021) (Chairman), which listed on ASX on 10 November 2023.

Paul Jurman
Company Secretary – appointed 1 June 2016
B.Com, CPA
Mr Jurman is a Certified Practising Accountant with over 20 years' experience and has been involved with a diverse range of Australian public listed companies in company secretarial and financial roles. He is also company secretary of ASX listed Carnavale Resources Limited, Lord Resources Limited, Desert Metals Limited and Tempest Minerals Limited.

DIRECTORS' MEETINGS

The number of meetings of Directors (including meetings of committees of directors) held during the year and the number of meetings attended by each Director was as follows:

	Board	
Directors	No. of meetings held while in office	Meetings attended
Brian Moller	4	4
Corey Nolan	4	4
Christopher Hartley	4	4
John Anderson	4	4

At present, the Company does not have any formally constituted committees of the Board. The Directors consider that the Group is not of a size nor are its affairs of such complexity as to justify the formation of special committees.

DIRECTORS' INTERESTS IN SECURITIES

As at the date of this report, the interests of the Directors in the shares and options of Platina Resources Limited are shown in the table below:

Directors	Ordinary shares	Unlisted options
Brian Moller	-	3,500,000
Corey Nolan	400,000	12,000,000
Christopher Hartley	-	3,000,000
John Anderson	104,340	3,000,000

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year were acquiring, exploring and developing mineral interests, prospective for precious metals and other mineral deposits.

OPERATING RESULTS

The net profit of the Group for the year, after provision for income tax, amounted to $13,978,685 (2023: net loss of $7,969,640).

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DIVIDENDS PAID OR RECOMMENDED

There were no dividends paid or recommended during the financial year.

REVIEW OF OPERATIONS

Information on the operations of the Group during the financial year and up to the date of this report is set out separately in the Annual Report under Review of Operations.

REVIEW OF OPERATIONS / OPERATING AND FINANCIAL REVIEW

The Group is primarily engaged in mineral exploration in Australia. A review of the Group's operations, including information on exploration activity and results thereof, financial position, strategies and projects of the Group during the year ended 30 June 2024 is provided in this Financial Report and, in particular, in the Review of Operations section immediately preceding this Directors' Report. The Group's financial position, financial performance and use of funds information for the financial year is provided in the financial statements that follow this Directors' Report.

As an exploration entity, the Group has minimal recurring operating revenue or earnings and consequently the Group's performance cannot be gauged by reference to those measures. Instead, the Directors' consider the Group's performance based on the success of exploration activity, acquisition of additional prospective mineral interests and, in general, the value added to the Group's mineral portfolio during the course of the financial year.

Whilst performance can be gauged by reference to market capitalisation, that measure is also subject to numerous external factors. These external factors can be specific to the Group, generic to the mining industry and generic to the stock market as a whole and the Board and management would only be able to control a small number of these factors.

The Group's business strategy for the financial year ahead and, in the foreseeable future, is to continue exploration activity on the Group's existing mineral projects, identify and assess new mineral project opportunities and review development strategies where individual projects have reached a stage that allows for such an assessment. Due to the inherent risky nature of the Group's activities, the Directors are unable to comment on the likely results or success of these strategies.

The Group's activities are also subject to numerous risks, mostly outside the Board's and management's control. These risks can be specific to the Group, generic to the mining industry and generic to the stock market as a whole. The key risks, expressed in summary form, affecting the Group and its future performance include but are not limited to:

- geological and technical risk posed to exploration and commercial exploitation success;
- security of tenure including licence renewal, inability to obtain regulatory or landowner consents or approvals and native title issues;
- change in commodity prices and market conditions;
- change in prices of listed investments and foreign currencies;
- environmental and occupational health and safety risks;
- government policy changes;
- retention of key staff; and
- capital requirement and lack of future funding.

This is not an exhaustive list of risks faced by the Group or an investment in it. There are other risks generic to the stock market and the world economy as a whole and other risks generic to the mining industry, all of which can impact on the Group.

Treasury policy

The consolidated entity does not have a formally established treasury function. The Board is responsible for managing the consolidated entity's finance facilities. The Group does not currently undertake hedging of any kind.

Liquidity and funding

The consolidated entity has sufficient funds to finance its operations and exploration activities, and to allow the consolidated entity to take advantage of favourable business opportunities, not specifically budgeted for, or to fund unforeseen expenditure.

REVIEW OF FINANCIAL CONDITION

Capital structure

As at 30 June 2023 the Company had 623,180,331 ordinary shares, 100,000 Performance shares and 63,860,000 options on issue.

During the year ended 30 June 2024, the following securities were issued:

- In November 2023, the Company issued a total of 6,000,000 unlisted Options to Mr Rohan Deshpande, Group Exploration Manager; and

- In October 2023, 26,360,000 unlisted options expired unexercised.

As at 30 June 2024 the Company had 623,180,331 ordinary shares, 100,000 Performance shares and 43,500,000 options on issue.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group in the financial year except as disclosed in the Review of Operations.

AFTER BALANCE DATE EVENTS

No matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than the following:

- On 8 July 2024, the Company advised it had received its first milestone payment of US$4 million in cash from the sale of the Platina Scandium Project to a wholly owned subsidiary of Rio Tinto Ltd (Rio Tinto).

LIKELY DEVELOPMENTS, EXPECTED RESULTS, PROSPECTS AND BUSINESS STRATEGIES

Likely developments in the operations of the Group and the expected results of those operations in subsequent financial years have been discussed where appropriate in the Annual Report under Review of Operations.

There are no further developments of which the Directors are aware which could be expected to affect the results of the Group's operations in subsequent financial years. The Directors are unable to comment on the likely results from the Company's planned exploration and pre-development activities due to the speculative nature of such activities.

Risks

The prospects of the Group in progressing their exploration projects in Australia may be affected by a number of factors. These factors are similar to most exploration companies moving through the exploration phase and attempting to get projects into development. Some of these factors include:

- Exploration - the results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. Platina Resources undertakes extensive exploration and product quality testing prior to establishing JORC compliant resource estimates and to (ultimately) support mining feasibility studies. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third-party peer review.

- Regulatory and Sovereign - the Group operates in Australia and deals with local regulatory authorities in relation to the exploration of its properties. The Group may not achieve the required local regulatory approvals to continue exploration or properly assess development prospects. The Group takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.

- Social Licence to Operate – the ability of the Group to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory resolution of native title and (potentially) overlapping tenure. To address this risk, the Group develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access arrangements. The Group takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately. Mining tenements that the Group currently holds, or has applied for, are subject to Native Title claims. The Group has a policy that is respectful of the Native Title rights and is continuing to negotiate with relevant indigenous bodies.

- Environmental - All phases of mining and exploration present environmental risks and hazards. Platina's operations in Australia are subject to environmental regulation pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and

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liabilities and potentially increased capital expenditures and operating costs.

Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Group assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.

- Safety - Safety is of critical importance in the planning, organisation and execution of Platina Resources' exploration activities. Platina Resources is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with our business. Platina Resources recognise that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Group has a comprehensive Safety and Health Management system, which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improve safety culture within the organisation.

- Funding - the Group will require additional funding to continue exploration and potentially move from the exploration phase to the development phases of its projects. There is no certainty that the Group will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times. The Group has no material financial commitments.

- Market - there are numerous factors involved with exploration and early stage development of its projects, including variance in commodity price and labour costs, which can result in projects being uneconomical.

ENVIRONMENTAL REGULATIONS

The Group's operations are subject to significant environmental regulation under the laws of Australia. The Group has a policy of complying with its environmental obligations and, at the date of this report, is not aware of any breach of such regulations.

REMUNERATION REPORT (AUDITED)

This report outlays the remuneration arrangements in place for the Key Management Personnel (as defined under section 300A of the Corporations Act 2001) of Platina Resources Limited. The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

The following were Key Management Personnel of the consolidated entity at any time during the year and unless otherwise indicated were Key Management Personnel for the year:

Details of Key Management Personnel

(i) Directors

Brian Moller	Non-Executive Chairman
Corey Nolan	Managing Director
Christopher Hartley	Non-Executive Director
John Anderson	Non-Executive Director

There have been no changes of Key Management Personnel after the reporting date and up to the date the financial report was authorised for issue.

Remuneration philosophy

The Board reviews the remuneration packages applicable to the executive Directors and non-executive Directors on an annual basis. The broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and level of performance and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. Independent advice on the appropriateness of remuneration packages is obtained, where necessary, although no such independent advice was sought during the financial year.

Remuneration is not linked to past company performance but rather towards generating future shareholder wealth through share price performance. As a minerals explorer, the Company does not generate operating revenues or earnings and company performance, at this stage, can only be judged by exploration success and, ultimately, shareholder value. Market capitalisation is one measure of shareholder value but this is subject to many external factors over which the Company has no control. Consequently linking remuneration to past performance is difficult to implement and not in the best interests of the Company. Presently, total fixed

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remuneration for senior executives is determined by reference to market conditions and incentives for out-performance rights over unissued shares. The Directors believe that this best aligns the interests of the shareholders with those of the senior executives.

All remuneration paid to key management personnel is valued at cost to the Group and charged to the profit and loss account as an expense or capitalised as part of exploration expenditure as appropriate. Shares given to directors and executives are valued as the difference between the market price of those shares and the amount paid by the director or executive. Options and performance rights are valued using the Black-Scholes methodology. There are no schemes for retirement benefits other than statutory superannuation for executive directors.

Voting and comments made at the Company's 2023 Annual General Meeting (AGM): – At the 2023 AGM, less than 10% of the votes received (excluding abstentions) did not support the adoption of the remuneration report for the year ended 30 June 2023. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Remuneration committee

Given the size and scale of the Company's operations, the full Board has undertaken the roles previously undertaken by the Remuneration Committee. The Board is considered to have sufficient legal, corporate, commercial and industry experience in the context of the Company's affairs to properly assess the remuneration issues required by the Group.

The Board assesses the appropriateness of the nature and amount of remuneration of Directors and senior managers on a periodical basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality board and management team.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive Directors and executive Director remuneration is separate and distinct.

Non-executive Directors remuneration

Objective

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

Structure

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive Directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the Directors as agreed. The present limit of approved aggregate remuneration is $250,000 per year.

The Board reviews the remuneration packages applicable to the non-executive Directors on an annual basis. The Board considers fees paid to non-executive directors of comparable companies when undertaking the annual review process.

The appointment conditions of the non-executive Chairman and the non-executive Directors are formalised in service agreements. Under the Constitution of the Group, these appointments, if not terminated sooner, end on the date of retirement by rotation. The Constitution requires one third of Directors retire each year at a general meeting of shareholders. If re-elected at future general meetings of shareholders, the appointments continue for further terms.

It has been agreed that the non-executive Directors shall each receive a fee of $50,000 plus statutory superannuation per annum effective from their appointment date. Mr Moller, as Chairman, is entitled to a fee of $77,700 (effective from 1 January 2024, previously 57,800 per annum). Non-executive Directors may also be remunerated for additional specialised services performed at the request of the Board.

The remuneration of the non-executive Directors for the year ending 30 June 2024 and 30 June 2023 is detailed in Table 1 of this report.

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Managing Director's remuneration

Objective

The company aims to reward the Managing Director with a level of remuneration commensurate with his position and responsibilities within the Company and so as to:

- align the interests of the Managing Director with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

Structure

Remuneration consists of the following key elements:

- Fixed remuneration
- Variable remuneration

Fixed remuneration

The level of fixed remuneration is set so as to provide a base level of remuneration that is both appropriate to the position and is competitive in the market.

Fixed remuneration is reviewed annually by the Board and the process consists of a review of company-wide, business unit and individual performance, relevant comparative remuneration in the market and internal and, where appropriate, external advice on policies and practice.

Mr Nolan is entitled to an annual salary of $310,000, including statutory superannuation and the termination period for both Platina and Mr Nolan is two months. Mr Nolan can also receive an annual bonus of up to 50% of the annual remuneration (excluding the statutory superannuation) upon the achievement of certain performance criteria. The duties are those as are customarily expected of a Managing Director and, from time to time, delegated by the Board.

A cash incentive bonus was paid to the Managing Director as part of the incentive structure related to the successful sale of the Platina Scandium project. This bonus serves to reward the Managing Director for his contribution to securing and completing the transaction. The sale process was also completed without the payment of any corporate advisory fees. The incentive was designed to align with the company's strategic goals, ensuring that the Managing Director was motivated to achieve a timely and favourable outcome in the sale process. By linking this bonus to the sale, the company aimed to incentivise high performance, driving the project's successful conclusion while delivering value to shareholders.

Executive Director remuneration for the year ending 30 June 2024 and 30 June 2023 is detailed in Table 1 of this report.

Variable remuneration – Long Term Incentive ('LTI')

Objective

The objective of the LTI plan is to reward executives and senior managers in a manner that aligns this element of remuneration with the creation of shareholder wealth.

As such LTI grants are only made to executives who are able to influence the generation of shareholder wealth and thus have a direct impact on the Group's performance.

Structure

LTI grants to Key Management Personnel are delivered in the form of options and performance rights. The issue of options / performance rights as part of the remuneration packages of executive and non-executive directors is an established practice of junior public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding each of the directors.

Performance Rights Plan (PRP)

Shareholders approved the Company's PRP at the Annual General Meeting held on 30 November 2021. The PRP is designed to provide a framework for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company's growth and strategic objectives.

Employee Option Incentive Plan (EOIP)

Shareholders last approved the Platina Resources Limited EOIP at the Annual General Meeting on 23 November 2023. The EOIP is designed to provide incentives, assist in the recruitment, reward and retention of employees or key consultants. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefit.

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Table 1: Remuneration details

The following table details, in respect to the financial years ended 30 June 2024 and 2023, the components of remuneration for each key management person of the Group.

Key Management Personnel	Short term employee benefit		Post-employment benefits	Termination benefits	Equity		% of Remuneration as Share-based payment
	Salary & Fees	Other	Superannuation/ retirement benefits	Other	Share-based payment	Total	
	$	$	$	$	$	$	%
Directors							
Brian Moller (Non-Executive Chairman)							
2024	**67,750**	**-**	**-**	**-**	**-**	**67,750**	**-**
2023 (i)	57,800	-	-	-	23,933	81,733	29.28
Corey Nolan (Managing Director & CEO)							
2024 (ii)	**282,601**	**125,000**	**27,399**	**-**	**-**	**435,000**	**-**
2023 (i)	286,432	-	23,568	-	65,288	375,288	17.40
Christopher Hartley (Non-Executive Director)							
2024	**50,000**	**-**	**5,500**	**-**	**-**	**55,500**	**-**
2023 (i)	50,000	-	5,250	-	20,514	75,764	27.08
John Anderson (Non-Executive Director)							
2024	**50,000**	**-**	**5,500**	**-**	**-**	**55,500**	**-**
2023 (i)	50,000	-	5,250	-	20,514	75,764	27.08
Total, all specified Directors							
2024	**450,351**	**125,000**	**38,399**	**-**	**-**	**613,750**	
2023	444,232	-	34,068	-	130,249	608,549	

(i) In December 2022, following shareholder approval, 21.5 million options were issued as part of the remuneration package for the Company's directors and the charge to the profit and loss account for the prior reporting period was $130,249.

(ii) During the year ended 30 June 2024, following a performance review conducted by the Board it was resolved that Mr Nolan would be paid a cash bonus in recognition of his performance during the period.

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Shareholdings of Key Management Personnel

The numbers of shares in the Company held during the financial period by Directors and other Key Management Personnel, including shares held by entities they control, are set out below:

Directors	Balance 1 July 2023	Granted as compensation	Performance Rights Converted	Net Change Other	Balance 30 June 2024
Brian Moller	-	-	-	-	-
Corey Nolan	400,000	-	-	-	400,000
Christopher Hartley	-	-	-	-	-
John Anderson	104,340	-	-	-	104,340
Total	**504,340**	**-**	**-**	**-**	**504,340**

Option holdings of Key Management Personnel

The numbers of options in the Company held during the financial period by Directors and other Key Management Personnel, including options held by entities they control, are set out below:

Directors	Balance 1 July 2023	Options Granted as compensation	Options Exercised / Expired	Net Change Other	Balance 30 June 2024
Brian Moller	3,500,000	-	-	-	3,500,000
Corey Nolan	12,000,000	-	-	-	12,000,000
Christopher Hartley	3,000,000	-	-	-	3,000,000
John Anderson	3,000,000	-	-	-	3,000,000
Total	**21,500,000**	-	-	**-**	**21,500,000**

The Options were provided at no cost and expire on 30 November 2025.

Performance Rights of Key Management Personnel

There were no performance rights in the Company held during the financial period by Directors and other Key Management Personnel.

Loans to Key Management Personnel and their related parties

There were no loans outstanding at the reporting date to Key Management Personnel and their related parties.

Other Transactions with Key Management Personnel

A number of Key Management Personnel, or their related parties, held positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

- During the year ending 30 June 2024, HopgoodGanim, a legal firm of which Mr Brian Moller was a partner until 30 June 2024 was paid legal fees by the Group of $19,876 (2023: $105,789). No amount was payable at balance date.

End of Remuneration Report

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INDEMNIFICATION AND INSURANCE OF DIRECTORS, OFFICERS AND AUDITOR

Each of the Directors of Platina Resources Limited has entered into a Deed with Platina Resources Limited under the terms of which the Company has provided certain contractual rights of access to its books and records to those Directors.

Platina Resources Limited has insured all of the Directors and officers of Platina Resources Limited. The contract of insurance prohibits the disclosure of the nature of the liabilities covered and amount of the premium paid. The Corporations Act does not require disclosure of the information in these circumstances.

PROCEEDINGS ON BEHALF OF THE CONSOLIDATED ENTITY

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Moreover, the Group was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

There have been no non-audit services provided by the Company's auditor during the year (2023: Nil).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on the following page.

CORPORATE GOVERNANCE

The Board of the Company is responsible for the corporate governance of the Company and guides and monitors the business and affairs on behalf of the shareholders by whom they are elected and to whom they are accountable. The Company's governance approach aims to achieve exploration, development and financial success while meeting stakeholders' expectations of sound corporate governance practices by proactively determining and adopting the most appropriate corporate governance arrangements.

ASX Listing Rule 4.10.3 requires listed companies to disclose the extent to which they have followed the recommendations set by the ASX Corporate Governance Council during the reporting period. The Company has disclosed this information on its website at www.platinaresources.com.au/corporate-governance. The Corporate Governance Statement is current as at 30 June 2024, and has been approved by the Board of Directors.

The Company's website at www.platinaresources.com.au contains a corporate governance section that includes copies of the Company's corporate governance policies.

This report is signed in accordance with a resolution of the directors.



Corey Nolan
Managing Director

Brisbane
Date: 25 September 2024

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AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF PLATINA RESOURCES LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Bentleys Brisbane Partnership
Chartered Accountants

Ashley Carle
Partner
Brisbane
25 September 2024

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A member of Bentleys, a network of independent advisory and accounting firms located throughout Australia, New Zealand and China that trade as Bentleys. All members of the Bentleys Network are affiliated only, are separate legal entities and not in partnership. Liability limited by a scheme approved under Professional Standards Legislation. A Member of Allinial Global – an association of independent account and consulting firms.

Advisors
Accountants
Auditors

Consolidated Financial Statements

Consolidated Statement of Comprehensive Income for the Year Ended 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
Revenue and other income	2	**18,600,729**	23,104
Administration expenses		**(279,245)**	(337,005)
Depreciation and amortisation expense	3	**(5,508)**	(5,825)
Employee benefits expense		**(744,076)**	(444,383)
Exploration costs expensed		**(2,820,472)**	(2,095,981)
Foreign exchange gain / (loss)		**(121,484)**	54,053
Marketing expenses		**(86,935)**	(84,396)
Professional services		**(252,631)**	(255,710)
Share based payments expensed	3	**(75,880)**	(173,924)
Net fair value gain / (loss) on fair value of equity investments		**(235,813)**	(4,649,573)
Operating Profit / (Loss)		**13,978,685**	(7,969,640)
Profit / (Loss) before income tax		**13,978,685**	(7,969,640)
Income tax benefit/(expense)	4	**-**	-
Net profit / (loss) for the year		**13,978,685**	(7,969,640)
Other comprehensive income net of tax		**-**	-
Total comprehensive profit /(loss) of year		**13,978,685**	(7,969,640)

Earnings per share		Cents	Cents
Basic earnings / (loss) per share ($ per share)	7	**0.022**	(0.014)
Diluted earnings / (loss) per share ($ per share)	7	**0.021**	(0.014)

The accompanying notes form part of these financial statements.

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Consolidated Statement of Financial Position as at 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
Current Assets			
Cash and cash equivalents	8	**7,555,662**	496,065
Trade and other receivables	9	**6,687,738**	46,993
Other current assets	13	**20,105**	16,274
Total Current Assets		**14,263,505**	559,332
Non-Current Assets			
Other receivables	9	**1,499,475**	-
Property, plant and equipment	10	**5,757**	7,603
Financial assets at FVTPL	11	**166,470**	522,817
Exploration and evaluation expenditure – acquisition costs	12	**4,311,856**	4,311,856
Other non-current assets	13	**20,333**	30,333
Total Non-Current Assets		**6,003,891**	4,872,609
TOTAL ASSETS		**20,267,396**	5,431,941
Current Liabilities			
Trade and other payables	14	**1,347,890**	572,562
Total Current Liabilities		**1,347,890**	572,562
Non-Current Liabilities			
Provision for Long service leave	14	**21,351**	15,789
Total Non-Current Liabilities		**21,351**	15,789
TOTAL LIABILITIES		**1,369,241**	588,351
NET ASSETS		**18,898,155**	4,843,590
Equity			
Issued capital		**59,876,370**	59,876,370
Share-issue costs		**(3,322,046)**	(3,322,046)
	15	**56,554,324**	56,554,324
Share-based payments reserve	16	**1,189,556**	1,113,676
Accumulated losses		**(38,845,725)**	(52,824,410)
TOTAL EQUITY		**18,898,155**	4,843,590

The accompanying notes form part of these financial statements.

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Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2024

	Share Capital Ordinary	Share-based Payments Reserve	Accumulated Losses	Total
	$	$	$	$
Balance at 1 July 2022	**52,266,718**	**897,760**	**(44,854,770)**	**8,309,708**
Issue of shares	4,473,799	-	-	4,473,799
Share issue costs	(186,193)	-	-	(186,193)
Options expensed / issued	-	215,916	-	215,916
Sub total	56,554,324	1,113,676	(44,854,770)	12,813,230
Total Comprehensive profit / (loss)	-	-	(7,969,640)	(7,969,640)
Balance at 30 June 2023	**56,554,324**	**1,113,676**	**(52,824,410)**	**4,843,590**
Options expensed / issued	-	75,880	-	75,880
Sub total	56,554,324	1,189,556	(52,824,410)	4,919,470
Total Comprehensive profit / (loss)	-	-	13,978,685	13,978,685
Balance at 30 June 2024	**56,554,324**	**1,189,556**	**(38,845,725)**	**18,898,155**

The accompanying notes form part of these financial statements

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Consolidated Statement of Cash Flows
For the Year Ended 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
Cash Flows from Operating Activities			
Payments to suppliers and employees		**(1,533,087)**	(1,375,102)
Interest received		**234,672**	1,406
Other receipts		**-**	21,713
Other receipts – GST paid on sale of exploration tenements		**-**	(223,000)
Net cash used in operating activities	18	**(1,298,415)**	(1,574,983)
Cash Flows from Investing Activities			
Cash acquired on acquisition of Sangold Resources Pty Ltd		**-**	547
Payments of security deposit		**-**	(10,000)
Receipts from refund of security deposit		**10,000**	11,766
Payments for purchase of property, plant and equipment		**(3,662)**	-
Payments for purchase of investments		**-**	(30,339)
Receipts from sale of investments		**100,776**	779,914
Receipts from sale of exploration tenements		**10,793,888**	-
Exploration and evaluation expenditure – acquisition costs (net)		**(62,186)**	(273,232)
Exploration and evaluation expenditure		**(2,430,886)**	(1,745,259)
Net cash provided by / (used in) investing activities		**8,407,930**	(1,266,603)
Cash Flows from Financing Activities			
Proceeds from issue of shares and options		**-**	2,230,000
Share Issue costs		**-**	(144,201)
Net cash provided by) financing activities		**-**	2,085,799
Net increase / (decrease) in cash held		**7,109,515**	(755,787)
Cash and cash equivalents at beginning of year		**496,065**	1,222,365
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		**(49,918)**	29,487
Cash and cash equivalents at end of financial year	8	**7,555,662**	496,065

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements for the year ended 30 June 2024

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial statements are for the Consolidated Entity (or "Group") consisting of Platina Resources Limited ("Company") and the entities it controlled from time to time throughout the year. For the purpose of preparing the consolidated financial statements, the Company is a for-profit entity.

a. Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, the Corporations Act 2001 and other requirements of the law and Australian equivalents to International Financial Reporting Standards (AIFRS). The financial report has been prepared on a historical cost basis, except where otherwise stated.

The financial report is presented in Australian dollars.

The Company is a listed public company, incorporated and domiciled in Australia that has operated during the year in Australia. The Group's principal activities are evaluation and exploration of mineral interests, prospective for precious metals and other mineral deposits.

b. Statement of compliance with IFRS

The financial report was authorised for issue on the date the director's report was signed. It complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

c. Going Concern

The financial report for the year ended 30 June 2024 is prepared on a going concern basis, which contemplates the continuity of normal business activity and the commercial realisation of the Group's assets and the settlement of liabilities in the normal course of business.

d. Basis of Consolidation

Controlled Entities

The financial results of controlled entities are included in the consolidated financial statements from the date control commences until the date control ceases.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at date of acquisition.

Details of controlled entities at balance date are included in Note 22.

e. New standards and interpretations not yet adopted

A number of new standards and interpretations are effective for annual reporting periods beginning after 1 July 2024 and earlier application is permitted, however the Company has not early adopted the new or amended standards in preparing these financial statements. The new standards relate to very specific circumstances that are not likely to be applicable to the Company.

f. Income Tax

The income tax expense (benefit) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantially, enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right to set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

g. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

All repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	7.5% -40%

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

h. Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group uses the definition of a lease in AASB 16. Since the date of inception of the new standard, the Group has not entered into any contracts that contain a lease. As a result, no detailed accounting policy for leases is disclosed in this report. In the event a contract is entered into that contains a lease, the Group will develop a policy based on the requirements of AASB 16.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Financial Instruments

Recognition

Financial instruments are initially measured at fair value on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at amortised cost

These financial assets consist of trade and other receivables, which are measured at cost less any accumulated impairment losses. There is a significant concentration of credit risk with the Australia Taxation Office, however management considers the credit risk of this entity to be extremely low.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Financial Assets at fair value through profit or loss

Financial assets are valued at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by Key Management Personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair Value

Fair value is determined based on current bid prices for all quoted investments.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired.

j. Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit and loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

k. Employee Benefits

Short-term employee benefits, including wages and payments made to defined contribution superannuation funds, are recognised when incurred. Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Other non-current employment benefit obligations are discounted using market yields on corporate bonds.

l. Equity settled compensation

The Group operates share-based compensation plans for employees. The element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the statement of comprehensive income. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted.

m. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less, and bank overdrafts. Where applicable, bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Revenue and Other income

Interest revenues are recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

Other income is recognised when the Group obtains a contractual right to control the income.

o. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

p. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that outflow can be reliably measured.

No provision has yet been recognised for mine restoration and rehabilitation costs because the definition above has not yet been satisfied in relation to any of the areas of interest operated by the Group.

q. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period which remains unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of reconciliation of the liability.

r. Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Judgements - Share Based Payments

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of options with non-market conditions is determined by an internal valuation using a Black-Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The fair value of performance rights with market conditions is determined by using a Black-Scholes option pricing model or Barrier model simulation taking into account the terms and conditions upon which the instruments were granted.

Exploration and evaluation expenditure

The Group's accounting policy for exploration and evaluation expenditure is set out in Note 1 (u). The application of this policy necessarily requires the Board to make certain estimates and assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. If, after having capitalised expenditure under this policy, it is concluded that the expenditures are unlikely to be recoverable by future exploitation or sale, then the relevant capitalised amount will be written off to the statement of comprehensive income.

The Board determines when an area of interest should be abandoned. When a decision is made that an area of interest is not commercially viable, all costs that have been capitalised in respect of that area of interest are written off. The Directors' decision is made after considering the likelihood of finding commercially viable reserves.

s. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional currency.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

Foreign exchange differences relating to qualifying assets are capitalised. Costs incurred in mining exploration are considered to be part of qualifying assets and can be capitalised.

t. Government Grants

To the extent that contributions or rebates are received from taxation authorities, they are recognised in profit and loss as an Income Tax Benefit.

u. Acquisition, Exploration and Evaluation Expenditure

Acquisition costs of mining tenements are accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit or loss in the year in which the decision to abandon the area is made. Each area of interest is also reviewed annually and acquisition costs written off to the extent that they will not be recoverable in the future. Exploration, evaluation and development costs of mining tenements are written off as incurred.

v. Comparative Information

Where necessary, comparative financial information may be adjusted to improve comparability, or as required by the adoption of new or revised accounting standards.

NOTE 2 REVENUE

	2024 $	2023 $
Interest revenue – Banks	**258,772**	1,391
Other income	**-**	21,713
Other income – Sale of Exploration Projects[1]	**18,341,957**	-
	18,600,729	23,104

1. On 30 August 2023 the Company finalized the sale of the Platina Scandium Project to a wholly owned subsidiary of Rio Tinto Ltd for US$8 million. Of this amount, US$1 million is a warranty retention amount which is payable by Rio Tinto after 30 months, if there are no warranty breaches. In June 2024, Rio Tinto advised it had satisfied the first milestone and payment for the deferred consideration of US$4 million was received in July 2024.

NOTE 3 PROFIT / (LOSS) FOR THE YEAR

	2024 $	2023 $
Profit / (Loss) for the year is derived after charging the following significant expenses:		
Depreciation of property, plant and equipment	**(5,508)**	(5,825)
Share-based payments expensed	**(75,880)**	(173,924)

NOTE 4 INCOME TAX EXPENSE

	2024 $	2023 $
(a) The components of tax expense comprise:		
Current tax	**-**	-
Deferred tax	**-**	-
Income tax expense/(benefit) reported in statement of comprehensive income	**-**	-
(b) The prima facie income tax on the loss is reconciled to the income tax expense/(benefit) as follows:		
Prima facie tax benefit / (expense) on loss from ordinary activities before income tax 25% (2023: 25%)	**3,494,671**	(1,992,410)
Add tax effect of:		
- non-allowable items	**227**	707
- share options / performance rights expensed during period	**18,970**	43,481
	3,513,868	(1,948,222)
Less tax effect of non-assessable non-exempt income	**-**	-
Benefit of tax losses and temporary differences not brought to accounts	**(3,513,868)**	1,948,222
Income tax attributable to the Group	**-**	-

	2024 $	2023 $
(c) Unrecognised deferred tax balances		
Net unrecognised deferred tax balances for tax losses and temporary differences	**5,353,113**	8,954,635

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NOTE 5 KEY MANAGEMENT PERSONNEL

(a) Names and positions held by Group key management personnel in office at any time during the financial year are:

Director	Position
Brian Moller	Non-Executive Chairman
Corey Nolan	Managing Director
Christopher Hartley	Non-Executive Director
John Anderson	Non-Executive Director

The key management personnel compensation included in "Employee benefits expense" and "Exploration Expenditure" is as follows:

	2024 $	2023 $
Short-term employee benefits	**575,351**	444,232
Post-employment benefits	**38,399**	34,068
Termination benefits	**-**	-
Share-based payments	**-**	130,249
	613,750	608,549

Individual Directors' and executives' compensation disclosures

Information regarding individual Directors' and executives' compensation and some equity instruments disclosures as permitted by Schedule 5B to the Corporations Regulations 2001 is provided in the Remuneration Report section of the Directors' Report. Apart from the details disclosed in this note, no Director has entered into a material contract with the Company or the Group since the end of the previous financial year and there were no material contracts involving Directors' interests existing at year-end.

Loans to Key Management Personnel and their related parties

There were no loans outstanding at the reporting date to Key Management Personnel and their related parties.

Other Transactions with Key Management Personnel

A number of Key Management Personnel, or their related parties, held positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

- During the year ending 30 June 2024, HopgoodGanim, a legal firm of which Mr Brian Moller was a partner until 30 June 2024 was paid legal fees by the Group of $19,876 (2023: $105,789). There was an amount of $Nil payable at the balance date.

NOTE 6 AUDITOR'S REMUNERATION

	2024 $	2023 $
Remuneration of the auditor of the Group for		
- auditing or reviewing the financial reports	**50,700**	48,250
- non-audit services	**-**	-
	50,700	48,250

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NOTE 7 PROFIT / (LOSS) PER SHARE

	2024 $	2023 $
Basic profit / (loss) per share ($ per share)	**0.022**	(0.014)
Diluted profit / (loss) per share ($ per share)	**0.021**	(0.014)
Reconciliation of earnings to profit or loss:		
Profit / (Loss) for the period	**13,978,685**	(7,969,640)
Earnings used to calculate basic EPS	**13,978,685**	(7,969,640)
Earnings used in the calculation of dilutive EPS	**13,978,685**	(7,969,640)

	2024 Number	2023 Number
Weighted average number of ordinary shares on issue in calculating basic EPS	**623,180,331**	577,817,947
Weighted average number of options outstanding	**48,819,344**	55,928,493
Weighted average number of ordinary shares outstanding during the period used in calculating dilutive EPS	**671,999,675**	577,817,947
Anti-dilutive options on issue not used in dilutive EPS calculation	**-**	55,928,493

NOTE 8 CASH AND CASH EQUIVALENTS

	2024 $	2023 $
Cash at bank and in hand	**7,555,662**	496,065
Cash and cash equivalents	**7,555,662**	496,065

The average effective interest rate on short-term bank deposits was 4.12% (2023 = 1.35%). These deposits have an average maturity of 6 months.

The cash and cash equivalents balance above reconciles to the statement of cash flows.

NOTE 9 TRADE AND OTHER RECEIVABLES

	2024 $	2023 $
CURRENT		
Trade Debtors / Sundry Debtors / GST receivable	**6,663,587**	46,942
Interest receivable	**24,151**	51
Total Receivables	**6,687,738**	46,993
NON-CURRENT		
Trade Debtors (i)	**1,499,475**	-
Total Receivables	**1,499,475**	-

(i) Represents the US$1 million warranty retention associated with the sale of the Platina Scandium Project to a wholly owned subsidiary of Rio Tinto Ltd.

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NOTE 10 PROPERTY, PLANT AND EQUIPMENT

	2024 $	2023 $
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	**46,235**	42,573
Accumulated depreciation	**(40,478)**	(34,970)
Total Plant and Equipment	**5,757**	7,603

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment $
Balance at 1 July 2022	13,428
Additions	-
Depreciation expense	(5,825)
Balance at 30 June 2023	**7,603**
Additions	**3,662**
Depreciation expense	**(5,508)**
Balance at 30 June 2024	**5,757**

NOTE 11 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2024 $	2023 $
Financial assets at fair value through profit or loss	-	-
Listed equity securities – Investment in Blue Moon Zinc Corp.	**26,311**	47,872
Listed equity securities – Investment in Major Precious Metals Corp	**-**	-
Listed equity securities – Investment in Nelson Resources Limited	**36,407**	60,678
Listed equity securities – Investment in Alien Metals Limited	**103,752**	414,267
Total	**166,470**	522,817

(i) Classification of financial assets at fair value through profit or loss

The Group classifies its equity based financial assets at fair value through profit or loss in accordance with AASB 9. They are presented as current assets if they are expected to be sold within 12 months after the end of the reporting period; otherwise they are presented as non-current assets. Changes in the fair value of financial assets are recognised in the statement of profit or loss as applicable.

(ii) Amounts recognised in profit or loss

Changes in the fair values of financial assets at fair value have been recorded through profit or loss, representing a net loss of $235,813 for the period. (2023: $4,649,573).

On 14 September 2022, shareholders of Major Precious Metals Corp (Major) approved a voluntary delisting of Major's common shares from the NEO Stock Exchange in Toronto. The Board of Major cited the rationale for the delisting was due to the prolonged weak market conditions, owed greatly to a continued market-driven disconnect between the share price of Major, relative to believed true asset value, would be in the best interests of its shareholders to preserve its current business. The shares ceased trading on the NEO Stock Exchange on 7 October 2022. As a consequence, the directors have revalued the carrying value of the investment in Major to nil due to the inability to accurately determine the value of the investment at balance date.

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NOTE 12 EXPLORATION AND EVALUATION EXPENDITURE

	2024	2023
	$	$
Balance at beginning of the period	4,311,856	1,550,975
Capitalised	-	2,768,495
Impaired	-	(7,614)
Exploration and evaluation expenditure capitalised – at cost	**4,311,856**	4,311,856

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration and sale of minerals. Impairment losses are recognised on certain areas of interest where management has surrendered the lease or where there is considered to be little or no chance of recovery of expenses through production. Capitalised amounts represent acquisition costs for areas of interest. All subsequent costs are expensed.

NOTE 13 OTHER CURRENT AND NON-CURRENT ASSETS

	2024	2023
	$	$
CURRENT		
Prepayments	**20,105**	16,274
	20,105	16,274
NON-CURRENT		
Security and credit card deposits and rental bond	**20,333**	30,333
	20,333	30,333

NOTE 14 TRADE, OTHER PAYABLES AND PROVISIONS

	2024	2023
	$	$
CURRENT		
Trade payables	**425,291**	263,195
Sundry payables and accrued expenses	**848,838**	245,725
Employee benefits	**73,761**	63,642
	1,347,890	572,562
NON-CURRENT		
Employee benefits	**21,351**	15,789
	21,351	15,789

NOTE 15 ISSUED CAPITAL

	2024	2023
	$	$
Fully paid ordinary shares 623,380,331 (2023: 623,380,331)	**59,876,370**	59,876,370
Share issue costs	**(3,322,046)**	(3,322,046)
	56,554,324	56,554,324

There was no movement in ordinary shares during the period.

Ordinary shares participate in dividends and the proceeds on the winding up of the Group in proportion to the number of shares held. At Shareholders meetings, on a show of hands, every member present in person or by proxy, or attorney or representative has one vote and upon a Poll every member present in person, or by proxy, attorney or representative shall in respect of each fully paid share held, have one vote for the share, but in respect of partly paid shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

b) Quoted Options

There were no quoted options during the year ended 30 June 2024.

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NOTE 15 ISSUED CAPITAL (Continued)

(c) Unlisted Options

For information relating to the Group's employee option plan, including details of options issued, exercised and lapsed during the financial period and the options outstanding at period-end refer to Note 19 Share-based Payments. For information relating to share options issued to Key Management Personnel during the financial period, refer to Note 19 Share-based Payments.

2024 - Options to take up ordinary shares in the capital of the Company have been granted as follows:

Exercise Period	Note	Exercise Price	Opening Balance 1 July 2023	Options Issued 2023/24	Options Exercised/ Expired 2023/24	Closing Balance 30 June 2024	Vested / Exercisable 30 June 2024
			Number	*Number*	*Number*	*Number*	*Number*
Options expiring 16 October 2023	(ii)	$0.10	26,360,000	-	(26,360,000)	-	-
Options expiring 23 August 2024		$0.09	2,000,000	-	-	2,000,000	2,000,000
Options expiring 23 November 2024		$0.105	2,000,000	-	-	2,000,000	2,000,000
Options expiring 23 May 2025		$0.12	2,000,000	-	-	2,000,000	2,000,000
Options expiring 11 November 2024		$0.045	8,000,000	-	-	8,000,000	8,000,000
Options expiring 30 November 2025		$0.04	15,500,000	-	-	15,500,000	15,500,000
Options expiring 30 November 2025		$0.06	4,000,000	-	-	4,000,000	4,000,000
Options expiring 30 November 2025		$0.08	4,000,000	-	-	4,000,000	4,000,000
Options expiring 27 November 2026	(i)	$0.04	-	2,000,000	-	2,000,000	2,000,000
Options expiring 27 November 2026	(i)	$0.06	-	2,000,000	-	2,000,000	2,000,000
Options expiring 27 November 2026	(i)	$0.08	-	2,000,000	-	2,000,000	2,000,000
			63,860,000	**6,000,000**	**(26,360,000)**	**43,500,000**	**43,500,000**
Weighted average exercise price ($)			0.075	0.060	0.100	0.058	0.058

(i) In November 2023, the Company issued 6 million options as part of the remuneration package for the Company's Group Exploration Manager.

(ii) These options expired unexercised.

2023 - Options to take up ordinary shares in the capital of the Company have been granted as follows:

Exercise Period	Note	Exercise Price	Opening Balance 1 July 2022	Options Issued 2022/23	Options Exercised/ Expired 2022/23	Closing Balance 30 June 2023	Vested / Exercisable 30 June 2023
			Number	*Number*	*Number*	*Number*	*Number*
Options expiring 16 October 2022		$0.08	11,500,000	-	(11,500,000)	-	-
Options expiring 16 October 2022		$0.09	3,000,000	-	(3,000,000)	-	-
Options expiring 16 October 2022		$0.105	3,000,000	-	(3,000,000)-	-	-
Options expiring 16 October 2023		$0.10	26,360,000	-	-	26,360,000	26,360,000
Options expiring 23 August 2024		$0.09	2,000,000	-	-	2,000,000	2,000,000
Options expiring 23 November 2024		$0.105	2,000,000	-	-	2,000,000	2,000,000
Options expiring 23 May 2025		$0.12	2,000,000	-	-	2,000,000	2,000,000
Options expiring 11 November 2024	(i)	$0.045	-	8,000,000	-	8,000,000	8,000,000
Options expiring 30 November 2025	(ii)	$0.04	-	15,500,000	-	15,500,000	15,500,000
Options expiring 30 November 2025	(ii)	$0.06	-	4,000,000	-	4,000,000	4,000,000
Options expiring 30 November 2025	(ii)	$0.08	-	4,000,000	-	4,000,000	4,000,000
			49,860,000	**31,500,000**	**(17,500,000)**	**63,860,000**	**63,860,000**
Weighted average exercise price ($)			0.096	0.049	0.086	0.075	0.075

NOTE 15 ISSUED CAPITAL (Continued)

(i) In November 2022, 8 million options were issued for lead manager services provided in the capital raising undertaken in August 2022.

(ii) (ii) In December 2022, following shareholder approval, 23.5 million options were issued as part of the remuneration package for the Company's directors and company secretary.

(d) Performance Rights

There are no Performance Rights over ordinary shares in the capital of the Company that have been granted during the year ended 30 June 2024 or 30 June 2023.

(e) Performance Shares

2024 - Performance shares in the Company have been granted as follows:

Exercise Price	Note	Expiry date	Opening Balance 1 July 2023	Granted 2023/2024	Vested and converted into shares 2023/2024	Forfeited during the period 2023/2024	Closing Balance 30 June 2024	Vested / Exercisable 30 June 2024
			Number	*Number*	*Number*	*Number*	*Number*	*Number*
Nil	(i)	21-Oct-2027	100,000	-	-	-	100,000	-
			100,000	**-**	**-**	**-**	**100,000**	**-**

2023 - Performance shares in the Company have been granted as follows:

Exercise Price	Note	Expiry date	Opening Balance 1 July 2022	Granted 2022/2023	Vested and converted into shares 2022/2023	Forfeited during the period 2022/2023	Closing Balance 30 June 2023	Vested / Exercisable 30 June 2023
			Number	*Number*	*Number*	*Number*	*Number*	*Number*
Nil	(i)	21-Oct-2027	-	100,000	-		100,000	-
			-	**100,000**	**-**		**100,000**	**-**

(i) In November 2022, the Company issued 100,000 Performance Shares as part of the acquisition of Sangold Resources Pty Ltd which will convert to $1,000,000 in Shares if a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is achieved within the Acquisition tenements, based on a 5% discount to the 10-day VWAP at the time the JORC Mineral Resource is announced (Milestone). Each Performance Share will lapse on 21 October 2027 (Expiry Date).

Performance Shares have been issued to acquire Sangold Resources Pty Ltd and provide the Company with a means to compensate the vendors in proportion to subsequent success in developing the exploration projects acquired.

(f) Capital Management

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

There have been no changes in the strategy by management to control the capital of the Group since the prior year. This strategy is to ensure that the Group has no debts.

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NOTE 16 SHARE BASED PAYMENTS RESERVE

	2024	2023
	$	$
Share-based payments reserve	**1,189,556**	1,113,676
	1,189,556	1,113,676

Share-based Payments Reserve

The share-based payments reserve records items recognised as expenses on valuation of share options and performance rights.

	2024	2023
	$	$
Movement during the year		
Opening balance	**1,113,676**	897,760
- Options issued to Group Exploration manager	**75,880**	29,999
- Options issued to directors and key management personnel	**-**	143,925
- Issue of options to Lead manager as part of the agreement in connection with the placement of shares in August 2022	**-**	41,992
Closing balance	**1,189,556**	1,113,676

NOTE 17 COMMITMENTS

(a) Tenement Commitments

The Group has certain statutory obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group.

- The Group owns a 100% interest in the Challa Gold Project, comprising E58/552 and E58/553 and in order to meet minimum expenditure requirements it must expend $145,500 annually (2022: $97,000).
- The Group owns a 100% interest in the Xanadu Gold Project and in order to meet minimum expenditure requirements it must expend $277,520 annually (2022: $267,520).
- The Group owns a 100% interest in the Mt Narryer Gold Project and in order to meet minimum expenditure requirements it must expend $69,000. During the prior period, Platina announced it had joint ventured the Mt Narryer Project to Chalice Mining Limited (Chalice, ASX: CHN). Under the terms of the binding farm-in agreement, Chalice will initially earn a 51% interest in the Project by spending $600,000 over two years including a minimum spend of $150,000 in the first year. Chalice can then earn an additional 24% interest by spending a further $1.8 million over the following two years. Platina would then continue to be free cost carried to completion of a Pre-Feasibility Study.
- The Group owns the Brimstone, Binti Binti and Beete Gold Projects. In order to maintain current rights concerning the Brimstone, Binti Binti and Beete Gold Projects, the Group has certain commitments to meet minimum expenditure requirements. The current annual minimum lease expenditure commitments on this tenement package is $194,360 (2023: $174,360).

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. The Group has the option to negotiate new terms or relinquish the tenements and also to meet expenditure requirements by joint venture or farm-in arrangements.

For the financial year ending June 2024 the Group may seek to renegotiate tenement arrangements or apply for exemptions against expenditure in relation to those tenements which did not have sufficient expenditure recorded against them in the prior 12 months of their term. In the event that renegotiation does not occur or exemption for these tenements is not granted, the tenements may not be renewed. If the Group decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the balance sheet may require review to determine the appropriateness of carrying values.

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NOTE 18 CASH FLOW INFORMATION

	2024 $	2023 $
(a) Reconciliation of Cash Flow from Operations with Profit / (Loss) after Income Tax		
Profit / (Loss) after income tax	**13,978,685**	(7,969,640)
Non-cash flows in profit / (loss)		
Depreciation	**5,508**	5,825
Exploration and evaluation expenditure expensed	**2,624,376**	2,095,981
Share based payments expensed	**75,880**	173,924
Net fair value gain / (loss) on fair value of equity investments designated at FVTPL	**122,464**	4,649,573
Profit on disposal of exploration tenements	**(18,341,957)**	-
Other income – loss on disposal of investments	**113,349**	-
Foreign exchange loss/ (gain)	**69,676**	(54,053)
Changes in assets and liabilities		
(Increase)/decrease in prepayments	**(3,831)**	(3,279)
(Increase)/decrease in other current assets	**(43,054)**	(213,945)
Increase/(decrease) in trade payables and accruals	**84,808**	(286,629)
Increase/(decrease) in provisions	**15,681**	27,260
Cash flow from operations	**(1,298,415)**	(1,574,983)

b) **Non-Cash Financing and Investing Activities**

There were no non-cash financing and investing activities during the period.

NOTE 19 SHARE BASED PAYMENTS

Performance Rights Plan (PRP)

Shareholders approved the Company's PRP at the Annual General Meeting held on 30 November 2022. The PRP was designed to provide a framework for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company's growth and strategic objectives.

During the financial year, the Company did not grant any performance rights over unissued ordinary shares in the Company (2023: nil). Refer to Note 15(d) for additional information.

Employee Option Incentive Plan ("EOIP")

Shareholders last approved the Platina Resources Limited EOIP at the General Meeting on 23 November 2023. The EOIP allows Directors from time to time to invite eligible employees to participate in the Plan and offer options to those eligible persons. The Plan is designed to provide incentives, assist in the recruitment, reward, retention of employees and provide opportunities for employees (both present and future) to participate directly in the equity of the Company. The contractual life of each option granted is three years or as otherwise determined by the Directors. There are no cash settlement alternatives. 6,000,000 options were issued to the Group Exploration Manager, Mr Rohan Deshpande under the EOIP in 2024 (2023: 2,000,000 – Company Secretary).

Non - Plan based payments

The Company also makes share-based payments to consultants and / or service providers from time to time, not under any specific plan. Specific shareholder approval was obtained for any share-based payments to directors and officers of the parent entity.

21.5 million options were issued to directors during the year ended 30 June 2023. In November 2022, 8 million options were issued for lead manager services provided in the capital raising undertaken in August 2022.

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NOTE 19 SHARE BASED PAYMENTS (continued)

Refer to Note 15(c) for additional information.

The following share-based payment arrangements existed at 30 June 2024:

a. Unlisted Options

	30 June 2024		30 June 2023	
	Number of Options	Weighted Average Exercise Price ($)	Number of Options	Weighted Average Exercise Price ($)
Outstanding at beginning of the year	**63,860,000**	**0.075**	49,860,000	0.094
Granted	**6,000,000**	**0.060**	31,500,000	0.049
Expired	**(26,360,000)**	**0.100**	(17,500,000)	0.086
Outstanding at end of the year	**43,500,000**	**0.058**	63,860,000	0.075
Exercisable at end of the year	**43,500,000**	**0.058**	63,860,000	0.075

Expenses arising from share-based payment transactions - Unlisted Options

Share-based payments, are as follows (with additional information provided in Note 15 and 16 above):

	2024 Number	2024 $	2023 Number	2023 $
Options to directors and company secretary (i)	**-**	**-**	23,500,000	143,925
Options to Group Exploration manager (ii)	**6,000,000**	**75,880**	6,000,000	29,999
Total	**6,000,000**	**75,880**	29,500,000	173,924

(i) In December 2022, following shareholder approval, 23.5 million options were issued as part of the remuneration package for the Company's directors and company secretary whose combined value was $143,925 and this amount was charged to the profit and loss account for the prior reporting period. Refer to Note 15(c) and Note 16 for additional information.

(ii) In May 2022, 6,000,000 options were issued to the Group Exploration manager, Mr Rohan Deshpande under the EOIP and the charge to the profit and loss account for the prior period was $29,999. In November 2023, 6,000,000 options were issued to the Group Exploration manager, Mr Rohan Deshpande under the EOIP and the charge to the profit and loss account for the period was $75,880.

The following table lists the inputs to the model used for the financial period ended 30 June 2024 and 30 June 2023.

(a)	Grant date	27 November 2023	5 December 2022	11 November 2022	27 May 2022
(b)	Exercise price	$0.04, $0.06 and $0.08	$0.04, $0.06 and $0.08	$0.045	$0.09, $0.105 and $0.12
(c)	Expiry date	27 November 2026	30 November 2025	11 November 2024	23 August 2024, 23 November 2024 and 23 May 2025
(d)	Share price at grant date	$0.027	$0.018	$0.02	$0.036
(e)	Expected price volatility of the Company's shares	97%	86%	86%	73%
(f)	Risk-free interest rate	4.35%	3.10%	2.85%	0.35%
(g)	Discount for market vesting condition	Nil	Nil	Nil	Nil

During the year ended 30 June 2024, no options were exercised.

b. Performance Rights

There are no Performance Rights to subscribe for ordinary shares in the capital of the Company as at 30 June 2024 and 30 June 2023.

NOTE 19 SHARE-BASED PAYMENTS (Continued)

c. Performance Shares

Performance shares in the Company granted as at 30 June 2024 are as follows:

Exercise price	Note	Expiry date	Opening Balance 1 July 2023	Granted	Vested and converted into shares during the period	Forfeited during the period	Closing Balance 30 June 2024	Vested / Exercisable 30 June 2024
			Number	*Number*	*Number*	*Number*	*Number*	*Number*
Nil	(i)	21-Oct 2027	100,000	-	-		100,000	-
			100,000	**-**	**-**		**100,000**	**-**

(i) In November 2022, the Company issued 100,000 Performance Shares as part of the acquisition of Sangold Resources Pty Ltd which will convert to $1,000,000 in Shares if a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is achieved within the Acquisition tenements, based on a 5% discount to the 10-day VWAP at the time the JORC Mineral Resource is announced (Milestone). Each Performance Share will lapse on 21 October 2027 (Expiry Date).

Performance Shares have been issued to acquire Sangold Resources Pty Ltd and provide the Company with a means to compensate the vendors in proportion to subsequent success in developing the exploration projects acquired.

NOTE 20 OPERATING SEGMENTS

The Group operates predominately in mineral exploration with a focus on platinum group metals, zinc and gold and base metals.

Segment Information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of geographical locations as these locations have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are similar with respect to any external regulatory requirements.

Basis of accounting for purposes of reporting by operating segments:

(a) Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors, being the chief decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

(b) Segment assets

Where an asset is used across multiple segments, the asset is allocated to that segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

(c) Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables.

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NOTE 20 OPERATING SEGMENTS (Continued)

(d) Unallocated items

The following items of revenue, expenses, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Derivatives
- Impairment of assets and other non-recurring items of revenue or expense
- Deferred tax assets and liabilities
- Current tax liabilities
- Other financial liabilities
- Intangible assets
- Discontinuing operations
- Depreciation
- Corporate charges

i. Segment Performance

	Australia	All Other Segments	Total
	$	$	$
30 June 2024			
REVENUE			
Interest revenue	**258,772**	**-**	**258,772**
Other revenue	**18,341,957**	**-**	**18,341,957**
Total segment revenue	**18,600,729**	**-**	**18,600,729**
Reconciliation of segment revenue to Group revenue			
Total Group revenue			**18,600,729**
Reconciliation of segment result of Group net loss after tax			
Segment net profit / (loss) before tax	**15,780,257**	**-**	**15,780,257**
Income tax benefit	**-**	**-**	**-**
Amounts not included in segment result but reviewed by Board			
- Net fair value gain / (loss) on fair value of equity investments	**(24,271)**	**(211,542)**	**(235,813)**
- Corporate charges	**-**	**(1,560,251)**	**(1,560,251)**
- Depreciation and amortisation	**-**	**(5,508)**	**(5,508)**
Net Profit / (Loss) after tax from continuing operations			**13,978,685**

NOTE 20 OPERATING SEGMENTS (Continued)

	Australia	North America	All Other Segments	Total
	$		$	$
30 June 2023				
REVENUE				
Interest revenue	1,391	-	-	1,391
Other revenue	21,713	-	-	21,713
Total segment revenue	23,104	-	-	23,104
Reconciliation of segment revenue to Group revenue				
Total Group revenue				23,104
Reconciliation of segment result of Group net loss after tax				
Segment net profit / (loss) before tax	(2,072,877)	-	-	(2,072,877)
Income tax benefit	-	-	-	-
Amounts not included in segment result but reviewed by Board				
- - Net fair value gain / (loss) on fair value of equity investments	(36,406)		(4,613,167)	(4,649,573)
- Corporate charges	-	-	(1,241,365)	(1,241,365)
- Depreciation and amortisation	-	-	(5,825)	(5,825)
Net Profit / (Loss) after tax from continuing operations				(7,969,640)

ii. Segment Assets

	Australia	All Other Segments	Total
	$	$	$
30 June 2024			
Reconciliation of segment assets to Group assets			
Segment Assets	**4,348,263**	**130,063**	**4,478,326**
Unallocated Assets			
- Corporate			**15,789,070**
Total Group Assets			**20,267,396**
Segment Asset Increases (Decreases)			
Capitalised expenditure for the period			
- Exploration and Other	**-**	**-**	**-**

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NOTE 20 OPERATING SEGMENTS (Continued)

	Australia	All Other Segments	Total
	$	$	$
30 June 2023			
Reconciliation of segment assets to Group assets			
Segment Assets	4,372,534	462,139	4,834,673
Unallocated Assets			-
- Corporate			597,268
Total Group Assets			5,431,941
Segment Asset Increases (Decreases)			
Capitalised expenditure for the period			
- Exploration and Other	2,760,881	-	2,760,881

iii. Segment Liabilities

	Australia	All Other Segments	Total
	$	$	$
30 June 2024			
Reconciliation of segment liabilities to Group liabilities	**1,369,241**	**-**	**1,369,241**
Total Group Liabilities	**1,369,241**		**1,369,241**

	Australia	All Other Segments	Total
	$	$	$
30 June 2023			
Reconciliation of segment liabilities to Group liabilities	588,351	-	588,351
Total Group Liabilities	588,351		588,351

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NOTE 21 FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Group's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and accounts payable.

The main risks and related risk management policies arising from the Group's financial instruments are summarised below.

Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets, net of any provisions for doubtful debts, is disclosed in the statement of financial position and notes to and forming part of the financial report.

Interest Rate Risk

The Group's exposure to interest rate risk is the risk that an increase or decrease in market interest rates will result in increased or reduced revenue from interest receipts. The Group's exposure to interest rate risk is minimal.

Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows. The Group's operations require the raising of capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. The Group's past success in the raising of capital will ensure it can continue as a going concern and proceed with planned exploration expenditure.

Net Fair Values

The net fair values of financial assets and financial liabilities approximate their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form, except for the financial assets at fair value through profit or loss, as disclosed in Note 11. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to and forming part of the financial report.

The Group's exposure to interest rate risk and effective average interest rate for classes of financial assets and financial liabilities is set out below.

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NOTE 21 FINANCIAL RISK MANAGEMENT (Continued)

	Weighted Average Effective Interest Rate	Floating Interest Rate Less than 1 year	Fixed Interest Rate	Non-Interest Bearing	Total
2024					
Financial Assets					
Cash and cash equivalent assets	**4.12%**	**123,041**	**7,047,445**	**385,176**	**7,555,662**
Security deposits and deposits at financial institutions	**4.75%**	**-**	**20,333**	**-**	**20,333**
Financial assets at FVTPL	**-**	**-**	**-**	**166,470**	**166,470**
Other financial assets	**-**	**-**	**-**	**6,687,738**	**6,687,738**
Other receivables	**-**	**-**	**-**	**1,499,475**	**1,499,475**
Total Financial Assets		**123,041**	**7,067,778**	**8,738,859**	**15,929,678**
Financial Liabilities					
Other financial liabilities		**-**	**-**	**1,347,890**	**1,347,890**
Total Financial Liabilities		**-**	**-**	**1,347,890**	**1,347,890**
2023					
Financial Assets					
Cash and cash equivalent assets	1.35%	495,951	-	114	496,065
Security deposits and deposits at financial institutions	0.74%	-	30,333	-	30,333
Financial assets at FVTPL	-	-	-	522,817	522,817
Other financial assets	-	-	-	46,993	46,993
Total Financial Assets		**495,951**	**30,333**	**569,924**	1,096,208
Financial Liabilities					
Other financial liabilities		-	-	572,562	572,562
Total Financial Liabilities		-	-	572,562	572,562

Foreign exchange risk

Exposure to foreign exchange risk may result in fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group makes purchases or holds financial instruments which are other than the AUD functional currency.

The investments held in Blue Moon Zinc Corp, Major Precious Metals and Alien Metals Ltd, as disclosed in Note 11, are denominated in US dollars, Canadian dollars and British pounds respectively. Foreign exchange exposures are not hedged.

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NOTE 22 PLATINA RESOURCES LIMITED PARENT INFORMATION

	2024 $	2023 $
a. Platina Resources Limited		
ASSETS		
Current assets	**14,263,391**	559,215
Non-current assets	**6,003,900**	4,872,619
TOTAL ASSETS	**20,267,291**	5,431,834
LIABILITIES		
Current liabilities	**1,347,890**	572,562
Non-current liabilities	**21,351**	15,789
TOTAL LIABILITIES	**1,369,241**	588,351
NET ASSETS	**18,898,050**	4,843,483
EQUITY		
Issued capital	**59,876,370**	59,876,370
Share issue costs	**(3,322,046)**	(3,322,046)
	56,554,324	56,554,324
Share-based payments reserve	**1,189,556**	1,113,676
Accumulated Losses	**(38,845,830)**	(52,824,517)
TOTAL EQUITY	**18,898,050**	4,843,483
FINANCIAL PERFORMANCE		
Profit / (loss) for the period	**13,978,687**	(7,969,745)

Contingent liabilities of the parent entity

The parent entity's contingent liabilities are noted in Note 23.

Commitments for the acquisition of property, plant and equipment by the parent entity

The parent entity has not made any commitments for the acquisition of property, plant and equipment.

For details on commitments, see Note 17.

b. Interest in Subsidiaries

Company Name	Country of Incorporation	Percentage Owned (%)* 2024	2023
Parent Entity			
Platina Resources Limited	Australia		
Subsidiaries			
Platina (South America) Pty Ltd	Australia	100	100
Red Heart Mines Pty Ltd	Australia	100	100
Platina Scandium Pty Ltd	Australia	100	100
Sangold Resources Pty Ltd	Australia	100	100
Skaergaard Holdings Pty Ltd[1]	Australia	100	100
Coolabah Resources Pty Ltd	Australia	100	100

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NOTE 22 PLATINA RESOURCES LIMITED PARENT INFORMATION (continued)

* Percentage of voting power is in proportion to ownership

1. Skaergaard Holdings Pty Ltd is the parent entity of Coolabah Resources Pty Ltd.

None of the subsidiaries have traded during the year and do not have any assets and liabilities.

c. Amounts Outstanding from Related Parties

There are no amounts outstanding from related parties.

NOTE 23 CONTINGENT ASSETS / LIABILITIES

There are no known contingent assets as at 30 June 2024 other than as below;

Platina Scandium Project (PSP)

In April 2023, Platina announced that it had signed a conditional binding sale agreement with a wholly owned subsidiary of Rio Tinto Ltd to sell the project for up to US$14 million in cash.

The transaction was subject to final regulatory approval including New South Wales Ministerial Consent for the transfer of the PSP, which was received in August 2023.

During and subsequent to the end of the period, Platina has received US$11 million cash. A further US$1 million is held by Rio Tinto as a warranty retention payment re-payable after 30 months. Platina may also receive future cash payments totalling US$2 million subject to Rio Tinto achieving project milestones including granting of a Mining Lease.

There are no known contingent liabilities as at 30 June 2024 other than as below;

In accordance with the tenement acquisition agreements entered into by the Group the following deferred consideration may become payable in future periods:

Challa Gold Project

- A 0.75% gross gold royalty is payable on any gold produced from the tenements and a milestone payment of $100,000 is payable on reporting of a JORC (2012) Mineral Resource of 50,000 oz of gold or a decision to mine.

Xanadu Gold Project

- A milestone payment of $200,000 on reporting of a JORC (2012) Mineral Resource of 100,000 oz of gold; and
- A 1% gross gold royalty is payable on any gold produced from the Prospecting Licenses and a further 1% new smelter royalty payable on all the tenements. Platina can buy back 50% of the net smelter royalty for $1 million.

Sangold Pty Ltd Acquisition – owner of the Brimstone, Binti Binti and Beete Gold Projects

- 100,000 Performance Shares were issued to the vendors of Sangold Resources Pty ltd which will convert into such number of Shares to be determined by dividing $1,000,000 by the Issue Price of Performance Shares on the achievement of a JORC compliant Inferred Mineral Resource above 100,000 ounces at 1.5g/t is achieved within the Acquisition tenements.

NOTE 24 RELATED PARTY TRANSACTIONS

There have been no other transactions with key management personnel during the year ended 30 June 2024.

Key Management Personnel

Disclosures relating to Key Management Personnel are set out in Note 5.

For full details refer to the Remuneration Report included in the Director's Report.

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NOTE 25 SUBSEQUENT EVENTS

No matter or circumstance has arisen since the end of the financial year, to the date of this report, that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than the following:

- On 8 July 2024, the Company advised it had received its first milestone payment of US$4 million in cash from the sale of the Platina Scandium Project to a wholly owned subsidiary of Rio Tinto Ltd (Rio Tinto).

The financial report was authorised for issue on the date the Director's Report was signed. The Board has the power to amend and re-issue the financial report.

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Consolidated Entity Disclosure Statement

Basis of Preparation

This Group Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001.* It includes certain information for each entity that was part of the Group at the end of the financial year.

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency
The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency
Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

Partnerships and Trusts
Australian tax law does not contain specific residency tests for partnerships and trusts. Generally, these entities are taxed on a flow-through basis, so there is no need for a general residence test. Some provisions treat trusts as residents for certain purposes, but this does not mean the trust itself is an entity that is subject to tax.

Details of entities within the consolidated group

Name of Entity	Type of Entity	Trustee, partner or participant in joint venture	Country of incorporation	% of share capital held	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction of foreign residents
Platina Resources Limited	Body Corporate	N/A	Australia	N/A	Australian	N/A
Platina (South America) Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A
Red Heart Mines Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A
Platina Scandium Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A
Sangold Resources Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A
Skaergaard Holdings Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A
Coolabah Resources Pty Ltd	Body Corporate	N/A	Australia	100	Australian	N/A

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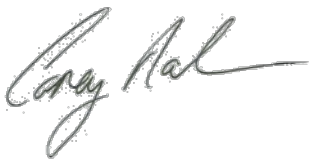
Declaration by Directors

In the opinion of the Directors of Platina Resources Limited (the 'Company'):

a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:
   i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of its performance for the year then ended; and
   ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements;
b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
d. the information disclosed in the attached Group entity disclosure statement is true and correct.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2024.

This declaration is signed in accordance with a resolution of the Board of Directors.



Corey Nolan
Managing Director

Brisbane
Date: 25 September 2024

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PLATINA RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Platina Resources Limited ("the Company"), and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2024 and the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, the consolidated entity disclosure statement and the director's declaration.

In our opinion, the consolidated financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Australian Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PLATINA RESOURCES LIMITED
(CONTINUED)

Key Audit Matters (Continued)

Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation expenditure- capitalised costs - $4,311,856 As disclosed in Note 12, the Group recognised deferred exploration and evaluation expenditure assets of $4,311,856. The carrying value of exploration and evaluation expenditure is assessed for impairment by the Group when facts and circumstances indicate that the exploration and evaluation expenditure may exceed its recoverable amount. The determination as to whether there are any indicators to require deferred exploration and evaluation expenditure to be assessed for impairment, involves a number of judgements, including assessing the intention of the Group to carry out significant exploration and evaluation activity in the near future, and, whether there is sufficient information available to conclude that the area of interest is not commercially viable. Due to the size of the deferred exploration and evaluation expenditure asset relative to the Group's total assets and the judgement involved in assessing whether indicators of impairment exist at 30 June 2024, this was a key audit matter.	**Our procedures included, amongst others:** • Considering the Group's process for identifying and considering indicators of impairment and the completeness of the matters identified • Considering the Group's right to explore in the relevant exploration area which included obtaining and assessing supporting documentation such as license agreements and extension of term applications • Considering the Group's intention to carry out significant exploration and evaluation activity in the relevant exploration area which included assessment of the Group's cash-flow forecast models and enquiries as to the intentions and strategy of the Group • Assessing the ability to finance any planned future exploration and evaluation activity • Assessing the adequacy of disclosures in the financial report.
Financial Assets at Fair Value Through P&L - $522,817 As disclosed in Note 11, the Group has acquired (either through sale of assets or direct purchase) a number of investments in entities that are publicly traded on exchanges in Australia and overseas. The financial assets at fair value through profit or loss is considered to be a key audit matter due to: • Foreign currency considerations for the three investments. • The investments are the second largest asset on the Consolidated Statement of Financial Position • Unrealised losses ($235,813) relating to the investments is one of the largest line items in the Consolidated Statement of Comprehensive Income.	**Our procedures included, amongst others:** • Evaluating management's assessment of how such assets should be classified, having regard to the requirements of AASB 9 *Financial Instruments*, AASB 11 *Joint Arrangements* and AASB 128 *Investments in Associates and Joint Ventures* • Obtaining from management a schedule of investment held by the Group and vouching the ownership of the investments to supporting documentation. • Reviewing managements' assessment of the fair value of the investments by reference to quoted prices in active markets and foreign exchange rates (where applicable) and ensuring that all gains and losses have been treated appropriately.

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Information Other than the Financial Report and Auditor's Report Thereon
The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report
The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001;* and
b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii) The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Auditor's Responsibilities for the Audit of the Financial Report (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report
We have audited the Remuneration Report included in pages 33 to 37 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Platina Resources Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PLATINA RESOURCES LIMITED
(CONTINUED)

Report on the Remuneration Report (Continued)

Responsibilities
The directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Bentleys Brisbane Partnership
Chartered Accountants

Ashley Carle
Partner
Brisbane
25 September 2024

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Shareholder Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. The information is current as at 20 September 2024.

(a) Distribution of equity securities

The number of holders, by size of holding, in each class of security are:

	Ordinary Shares		
	Number of Holders	Number	Total percentage
1 - 1,000	118	19,752	0.00%
1,001 - 5,000	137	417,545	0.07%
5,001 - 10,000	211	1,775,280	0.28%
10,001 - 100,000	1,010	41,909,927	6.73%
100,001 and over	528	579,057,827	92.92%
Total	2,004	623,180,331	100.00%

The number of shareholders holding less than a marketable parcel was 803 and they hold a total of 7,718,937 shares.

	Unquoted equity securities		
Class	Number	Number of Holders	Notes
Options exercisable at $0.105 expiring 23 Nov 2024	2,000,000	1	1
Options exercisable at $0.12 expiring 23 May 2025	2,000,000	1	1
Options exercisable at $0.045 expiring 11 Nov 2024	8,000,000	2	2
Options exercisable at $0.04 expiring 30 Nov 2025	15,500,000	5	3
Options exercisable at $0.06 expiring 30 Nov 2025	4,000,000	1	4
Options exercisable at $0.08 expiring 30 Nov 2025	4,000,000	1	4
Options exercisable at $0.04 expiring 27 Nov 2026	2,000,000	1	5
Options exercisable at $0.06 expiring 27 Nov 2026	2,000,000	1	5
Options exercisable at $0.08 expiring 27 Nov 2026	2,000,000	1	5
Performance Shares	100,000	6	6

Holders of more than 20% of this class of options and the Performance Shares :

1. Rohan Deshpande 2,000,000 options
2. Zenix Nominees Pty Ltd 7,000,000 options
3. Corey Nolan 4,000,000 options
3. Brian Moller 3,500,000 options
4. Corey Nolan 4,000,000 options
5. Rohan Deshpande 2,000,000 options
6. Brimstone Resources Ltd 22,500 Performance Shares

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Twenty largest holders

The names of the twenty largest holders, in each class of quoted security are:

i. Ordinary shares:

#	Registered Name	Number	% of total shares
1	CAIRNGLEN INVESTMENTS PTY LTD*	85,982,007	13.80%
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	27,994,598	4.49%
3	BRIMSTONE RESOURCES LTD	25,250,000	4.05%
4	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	18,288,332	2.93%
5	STEPHEN FRANCIS PEARSON <THE PEARSON FAMILY A/C>	11,391,047	1.83%
6	CALLITON PTY LTD <CAPITAL INVEST UNIT A/C>	11,000,000	1.77%
7	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	10,870,893	1.74%
8	MR GABRIEL CHIAPPINI & MRS ROSA CHIAPPINI <GRAN SASSO FAMILY A/C>	10,514,813	1.69%
9	CORPORATE CAMPAIGNS PTY LTD	10,514,813	1.69%
10	BNP PARIBAS NOMS PTY LTD <DRP>	8,864,949	1.42%
11	MR MICHAEL WONG	8,500,212	1.36%
12	CITICORP NOMINEES PTY LIMITED	8,343,716	1.34%
13	SINO PORTFOLIO INTERNATIONAL LIMITED	7,900,000	1.27%
14	YANDAL INVESTMENTS PTY LTD	7,000,000	1.12%
15	BARTORILLA ENTERPRISES PTY LTD	7,000,000	1.12%
16	YARRAANDOO PTY LTD	5,320,000	0.85%
17	MRS ANNE MAREE RICHARDSON	5,000,000	0.80%
18	TEGAR PTY LTD	4,901,400	0.79%
19	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,827,891	0.77%
20	NOVASC PTY LTD	4,308,712	0.69%
	Top 20	283,773,383	45.52%
	Total	623,180,331	100.00%

* *Merged holding*

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Substantial Shareholders

Substantial shareholders as shown in substantial shareholder notices received by Platina Resources Limited are:

Name of Shareholder:	Ordinary Shares:
Cairnglen Investments Pty Ltd	82,544,872

(b) Voting rights

All ordinary shares carry one vote per share without restriction.

Options and performance rights do not carry voting rights.

(c) Restricted securities

No securities are subject to escrow

(d) On-market buy back

There is not a current on-market buy-back in place.

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