

# CPC Announces Exploration Potential Report on Peter Lake Project

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CALGARY, ALBERTA -- ([Marketwire](#) - May 30, 2012) - In January 2012, [Canadian Platinum Corp.](#) ("Canadian Platinum" or the "Company") (TSX VENTURE:CPC) engaged Rosco Postle Associates (RPA) of Toronto to carry out an independent evaluation of the Exploration Potential of the Peter Lake Project (the "Project"). This evaluation included an examination of the work carried out by CPC to evaluate the Cu/Ni/PGE mineralization discovered in the Swan Lake area (see CPC News Release November 22, 2011). Based on the 44 drill holes totaling 13,507.9 meters on the Swan Lake Zone and other exploration work on the property including airborne and ground geophysical surveys, geological mapping, soil geochemistry, drill testing of other targets, etc.; Rosco Postle Associates concluded that:

"The potential tonnage and grade of mineralization located at the Swan Lake prospect on the Peter Lake property could be two to three million tonnes grading between 0.1 g/t Au and 0.2 g/t Au, 0.1% Ni and 0.2% Ni, 0.4% Cu and 0.7% Cu, 0.1 g/t Pt and 0.3 g/t Pt, and 0.2 g/t Pd and 0.4 g/t Pd. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource along strike from the resource area, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

The upper and lower values of the grade range are based on the average grade of the composites with an estimated NSR cut-off value of \$40/t or greater and \$20/t or greater, respectively. Reasonable assumptions of metal prices, recoveries, and smelter charges were used to estimate NSR values from composited assays. The estimated tonnage range is based on the dimensions of the Swan Lake mineralized body tested by 44 drill holes.

There are 16 VTEM targets on the property, similar to that of the Swan Lake mineralized zone, two of which are in close proximity to Swan Lake which are considered high priority targets for further exploration."

CPC President and Chief Executive Officer Todd Montgomery said: "The very diligent and thorough evaluation of our work on the property and in particular of the Swan Lake mineralization, carried out by Rosco Postle Associates confirms the potential for the Peter Lake Property and in particular the Swan Lake Intrusive Complex to host economic Cu/Ni/PGE Deposits and supports our commitment to the property."

David Ross, M.Sc., P.Geo. of RPA, a qualified person under NI 43-101, has reviewed and approved the technical disclosure of this press release on behalf of the Company.

[Canadian Platinum Corp.](#) is a Calgary, Alberta based corporation engaged in the exploration of platinum group and base metals in Canada.

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## **Contact Information**

Canadian Platinum Corp.  
Steve McGuire  
Investor Relations  
1-416-306-2496  
1-416-369-0515 (FAX)  
steve@teatyn.com  
[www.canadianplatinumcorp.com](http://www.canadianplatinumcorp.com)

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