

Prophecy Platinum Arranges \$11.25 Million Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - June 25, 2012) - [Prophecy Platinum Corp.](#) ("Prophecy" or the "Company") (TSX VENTURE:NKL) (OTCQX:PNIKF) (FRANKFURT:P94P) announces that the Company has arranged a non-brokered private placement of 5,000,000 units at a price of \$2.25 per share to raise aggregate gross proceeds of \$11,250,000. It has canceled the overnight-marketed offering of special warrants announced on June 21, 2012.

Each private placement unit will be comprised of one share and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional common share (a "Warrant Share") at a price of \$3.00 per Warrant Share for a period of 24 months.

Finder's fees may be payable in connection with the financing in accordance with the policies of the TSX Venture Exchange.

Prophecy intends to use the proceeds of the Placement to advance its Wellgreen property towards pre-feasibility as well for exploration on the balance of the projects in its mineral portfolio, to evaluate merger & acquisition transactions, and for general corporate purposes. The completion of the Placement is subject to regulatory approval, including the approval of the TSX Venture Exchange.

About Prophecy Platinum

[Prophecy Platinum Corp.](#) is a mineral exploration company focused on developing platinum group metals (PGM) and nickel sulphide projects. Defining and driving the company is its flagship Wellgreen PGM Nickel Copper property in Canada's Yukon Territory. Prophecy's further holdings include the Lynn Lake Nickel Copper project in Manitoba, the Las Aguilas Nickel PGM deposit in Argentina, as well as five prospective claims in Uruguay.

This press release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS

Prophecy Platinum Corp.
John Lee, Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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