

Prophecy Platinum Appoints Harald Batista and Myron Manternach as Directors

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/10/12 -- [Prophecy Platinum Corp.](#) (TSX VENTURE: NKL) (OTCQX: PNIKF) (FRANKFURT: P94P) ("Prophecy" or the "Company") is pleased to announce the appointments of Mr. Harald Batista and Mr. Myron Manternach to its Board of Directors.

Mr. Batista is an accomplished entrepreneur with over 2 decades of sales and marketing experience. He holds an MBA degree from Santa Clara University in California and is a member of the prominent Batista family in Brazil that includes Eliezer Batista, the founder of Vale do Rio Doce Company (now Vale) and Eike Batista, the founder of EBX Group. EBX Group focuses on investment opportunities in infrastructure and natural resources, sectors in which Brazil presents important competitive differentials. These investments are focused on MMX (iron-ore mining), MPX (energy), LLX (logistics), OGX (oil and gas), AUX (gold mining), CCX (coal mining) and OSX (oil services). MMX, OGX, MPX, CCX and LLX are listed on Brazil's Novo Mercado - at the Sao Paulo Stock Exchange (BOVESPA). The combined market capitalization of EBX Group companies exceeds US \$20 billion.

Mr. Manternach is currently a Managing Director of Composite Capital, LLC, an investment advisory firm based in Greenwich, Connecticut. Prior to joining Composite Capital, Mr. Manternach was Managing Director of Octavian Advisors, a global investment fund based in New York where he managed public and private debt and equity investments involving companies in the natural resource industries and emerging markets. From 1994 to 2001, Mr. Manternach was a vice president of investment banking at JPMorgan, where he advised on mergers and acquisitions, and raised capital for financial sponsors and corporate clients in a wide variety of industries, including metals & mining, paper & packaging, telecom, media, and technology. Mr. Manternach holds an MBA from the Wharton School of the University of Pennsylvania and a BS in Electrical Engineering with Distinction from Iowa State University.

John Lee, Chairman of Prophecy, states: "Harald brings top-tier international networking and Myron brings expert M&A and financial guidance to Prophecy. As the Company moves towards feasibility and permitting, Harald and Myron will provide invaluable input towards strategic alliances and project financing to maximize shareholder value."

The Company also wishes to announce that it has granted options to acquire an aggregate of 1,000,000 common shares at a price of \$2.04 per share for a period of five years to directors, officers, employees and consultants of the Company. The above grant 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Prophecy Platinum Corp.
John Lee, Chairman

Forward-Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements of potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates,

permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Prophecy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on Prophecy and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

"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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