

Prophecy Platinum Appoints John Sagman as Senior Vice President and Chief Operating Officer

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/01/12 -- [Prophecy Platinum Corp.](#) ("Prophecy" or the "Company") (TSX VENTURE: NKL) (OTCQX: PNIKF) (FRANKFURT: P94P) is pleased to announce the appointment of John Sagman, P.Eng., as Senior Vice President and Chief Operating Officer. Mr. Sagman is a Professional Engineer with over thirty years of mining experience including the design, development, commissioning and management of both open pit and underground mining projects.

Prior to joining Prophecy, Mr. Sagman held the position of Vice President of Technical Services with [Capstone Mining Corp.](#) where he was responsible for overseeing Capstone's reserve estimates, prefeasibility studies, and improvement of technical processes. Specifically, Mr. Sagman led Phase V and Phase VI Prefeasibility studies at the Minto copper-gold mine located approximately 150km northeast from Prophecy's Wellgreen deposit in the Yukon. Minto is an open pit mine that produced 37 million pounds of copper in 2011.

Mr. Sagman's professional background further includes ten years with Vale [Inco Ltd.](#), most recently acting as Senior Project Manager responsible for the Totten Nickel-Copper-PGM mine in Sudbury, Ontario. Totten is located approximately 30km east of Prophecy's Shakespeare Nickel-Copper-PGM mine. At Totten, from 2006 to 2010, Mr. Sagman led the project team to complete a Feasibility Study and then moved on to Engineer, Procure, Construct, and Manage (EPCM) the Totten Project, overseeing a \$400 million budget.

Before joining Vale Inco, Mr. Sagman was with Xstrata Nickel, where he directly managed operations at the Craig, Fraser, Lockerby, and Strathcona mines. The four mines combined produced over 100 million pounds of nickel and 100 million pounds of copper during this period. During his tenure at Xstrata, Mr. Sagman also oversaw the start-up of the SMRQ Raglan Nickel-Copper-PGM project that included the marine facility, surface infrastructure, mine and mill operations.

Prior to Xstrata, John spent ten years with Placer Dome Inc., acting as Senior Mining Engineer at the Gibraltar Open Pit mine as well as managing the Campbell Mine Reid Shaft and Hoist Plant project.

Mr. Sagman's addition to Prophecy team represents a very exciting milestone. His extensive experience developing, building and operating nickel-PGM and open pit mines in northern climates will be invaluable to Prophecy as it continues the development of the Wellgreen Project in the Yukon. The Company is assembling a new leadership team with proven expertise in the development and operation of successful mining projects and will have subsequent executive-level appointments to announce in the near future. Mr. Sagman's impressive credentials are an indication of the calibre of individuals who will be coming on board to lead the development of Prophecy's projects.

A 1981 graduate of the University of British Columbia, John holds a degree in Mining and Mineral Process Engineering, and received his Project Management Professional designation in 2010. He is licensed with the Association of Professional Engineers and Geoscientists of British Columbia and is a member of the Canadian Institute of Mining, CIM.

About Prophecy Platinum

[Prophecy Platinum Corp.](#) is a Canadian based Nickel PGM exploration company with projects in Canada and Uruguay. Prophecy Platinum's flagship Wellgreen PGM-Cu-Ni project is located in Yukon Territory, Canada. Prophecy's Shakespeare PGM-Cu-Ni project (fully-permitted) is located in Ontario, and its Lynn Lake project is located in Manitoba, Canada. Further information can be found at www.prophecyplat.com.

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.

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