

S&P Capital IQ Initiates Coverage on Prophecy Platinum Corp. in Standard & Poor's Factual Stock Reports

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NEW YORK, Aug. 1, 2013 /PRNewswire/ -- S&P Capital IQ announced today that it has commenced Standard & Poor's Factual Stock Report coverage on [Prophecy Platinum Corp.](#).

[Prophecy Platinum Corp.](#) (TSXV: NKL; OTCQX: PNIKF), is a growth-focused PGM exploration company with projects in the Yukon Territory, Ontario and Manitoba, Canada. The company's 100% owned Wellgreen PGM-Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of few significant PGM deposits outside of southern Africa or Russia. The company's Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready mine located in the Sudbury mining district of Ontario, and its Lynn Lake project is a former operating mine located in Manitoba, Canada.

On July 17, 2013, the company announced the commencement of the 2013 field program at its 100%-owned Wellgreen PGM-nickel-copper project. Field activities, metallurgical test work and engineering initiatives commenced in June 2013 with the comprehensive re-logging and re-sampling of up to 12,000 meters of historic drill hole cores from across the main Wellgreen deposit, approximately 75% of which had never been tested. A targeted exploration drilling program is set to begin before the end of July 2013. The 2013 drill program will be conducted by Boart Longyear Canada Inc.

The company's 2013 Wellgreen exploration program has been designed to support and maximize the results of a revised PEA and updated mineral resource estimate as the next major milestones in the development of the project. The updated PEA, expected to be completed in the first half of 2014, will reflect a new approach to the project under which a significantly reduced CAPEX and enhanced economic key performance indicators are key goals. In addition to the field activities now under way, environmental, socio-economic, engineering and metallurgical contracts have been awarded in accordance with the company's target timeline.

Concurrent with the advancements on the Wellgreen project, during 2013, Prophecy Platinum has been conducting a comprehensive review of its fully-permitted production ready Shakespeare PGM-Nickel-Copper mine located in the Sudbury mining district of Ontario. This review has been focused on opportunities to reduce operating costs in three key areas: toll milling/smelting costs, reduction in ore haulage transport costs using a new route proposed by the Sagamok Anishnawbek First Nations, and refinement of the mine plan/site operations. At sustained recent metal prices, Shakespeare could provide a source of funding for the exploration and engineering activities at Wellgreen as well as provide benefits to the Sagamok Anishnawbek First Nations and local community stakeholders.

On June 20, 2013, Prophecy Platinum announced that it has completed a C\$5.9 million equity financing (Private Placement). The gross proceeds of the Private Placement will be applied towards the continuing exploration and development of Prophecy Platinum's 100%-owned Wellgreen PGM-Ni Cu property located in the Yukon Territory, as well as for studies at the Company's Shakespeare PGM-Ni-Cu property located in the Sudbury mining district in Ontario, and for exploration on the balance of its Canadian projects.

Standard & Poor's Factual Stock Report coverage on [Prophecy Platinum Corp.](#) will also be accessible on an ongoing basis to the investment community by scores of buy-side institutions and sell-side firms that utilize S&P Capital IQ research and information platforms daily. Millions of self-directed investors also have access to the report via their e-brokerage accounts. Please visit www.prophecyplatinum.com for additional information.

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