

Platina Resources Limited: Receives \$1.1m R&D Tax Incentive Refund

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Perth, Australia - [Platina Resources Ltd.](#) (Platina or the Company) (ASX:PGM) (OTCMKTS:PTNUF) is pleased to advise that it has received a Research and Development refund claim totalling \$1.1 million before costs.

The claim covers eligible test work for the 2017/2018 financial year under the Federal Government's R&D tax incentive scheme. Under the R&D tax incentive scheme, companies with a turnover of less than \$20 million which undertake research and development are entitled to a cash refund of 43.5 cents per dollar spent on eligible research and development in Australia.

The Company research activities have focused on the development of commercial extraction technologies for the simultaneous production of scandium oxide, nickel, and cobalt from lateritic ores at its Platina Scandium Project in New South Wales. Scandium is presently only produced as a by-product from other processes. Neither dedicated large-scale scandium production processes nor processes capable of producing scandium from primary ores have been developed or commercialised.

The results of the research and development activities have been incorporated into the Platina Scandium Project Definitive Feasibility Study ("DFS") announced on the 13th December 2018. The DFS confirmed the technical and financial viability of constructing a simple, low-strip ratio, open-cut mining operation and processing facility producing high purity scandium oxide.

Corey Nolan, Managing Director of Platina Resources stated "The incentive provides direct assistance to companies like Platina to continue their research and development activities with a view to building value for shareholders. The receipt of the R&D rebate strengthens the Company's financial position as the Company moves towards the development phase".

About Platina Resources Limited:

[Platina Resources Ltd.](#) (ASX:PGM) is an Australian-based exploration and development company focused on precious and specialty metals, particularly platinum group metals and the strategic metal scandium.

Our flagship project is Owendale in central New South Wales, one of the largest and highest grade scandium deposits in the world, which has the potential to become Australia's first scandium producer with cobalt, platinum and nickel credits. A Definitive Feasibility Study is underway and due for completion in late 2018.

We also have 100% ownership of the Skaergaard project in Greenland. This is one of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia.

Source:

[Platina Resources Ltd.](#)

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