

# Platina Resources Limited: Share Purchase Plan Raises \$1.25 Million

09.10.2019 | [ABN Newswire](#)

Perth, Australia - [Platina Resources Ltd.](#) (ASX:PGM) (FRA:P4R) (OTCMKTS:PTNUF) is pleased to advise that it has raised a total of \$1.25 million (before costs) pursuant to the Company's Share Purchase Plan (SPP).

The Company received \$1,158,500 from eligible shareholders subscribing for new fully paid ordinary shares under the SPP. The SPP was intended to raise \$1.25 million and was fully underwritten by Patersons Securities Limited (Patersons). Nominees of Patersons subscribed for the remaining \$91,500 of the underwritten amount.

The SPP issue price per share was calculated as \$0,021 per share, being the price which represents a 20% discount to the volume weighted average price of Company shares traded on the ASX during the five trading days immediately prior to the issue date of 9 October 2019, rounded up to the nearest \$0,001 and otherwise as determined in accordance with ASX Listing Rule 7.2, Exception 15.

A total of 59,523,731 fully paid ordinary shares were issued at \$0,021 under the SPP. The Company utilised available capacity under Listing Rule 7.1 for the shortfall.

The funds raised from the SPP provides the Company with additional funds to service and advance the Company's project portfolio, including completing the Blue Moon transaction, and funding the planned exploration and drilling activities for the Blue Moon zinc project and for general working capital purposes.

The Directors wish to thank shareholders for their continued support of the Company.

About Platina Resources Limited:

[Platina Resources Ltd.](#) (ASX:PGM) Platina is an Australian-based company focused on returning shareholder value by advancing early-stage metals projects through exploration, feasibility, permitting and into development.

The Company has interests in the following projects:

- Platina Scandium Project (100% interest) - located in central New South Wales, the project is 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 and nickel credits. A Definitive Feasibility Study was completed in late 2018 demonstrating the technical and economic viability of constructing the project. The Company is now focused on completing the permitting and securing offtake and financing.
- Skaergaard (100% interest) - One of the world's largest undeveloped gold deposits and one of the largest palladium resources outside of South Africa and Russia, located in Greenland;
- Munni Munni (30% interest) - Situated in the Pilbara region of Western Australia, the project is one of Australia's most significant Platinum Group Metal occurrences. Munni Munni also has potential for conglomerate hosted gold and is a Joint Venture with [Artemis Resources Ltd.](#); and
- Blue Moon (to earn a 70% interest) - Located in California, U.S.A, the project is subject to a NI 43-101 Mineral Resource estimate. The resource is open at depth and along strike and has favourable metallurgy.

For more information please see: <https://www.platinaresources.com.au>

Source:

[Platina Resources Ltd.](#)

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<https://www.rohstoff-welt.de/news/335960--Platina-Resources-Limited--Share-Purchase-Plan-Raises-1.25-Million.html>

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