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Market Release

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Platmin increases Grootboom Project attributable Indicated Mineral Resources by 165%

TORONTO: Platmin Limited (“Platmin” or “the Company”; TSX/AIM: PPN) is pleased to announce that it has increased its attributable Indicated Mineral Resources (3PGE+Au) for the UG2 Chromitite Layer on the Grootboom Project by 165%, and has added new Inferred Mineral Resources from the Merensky Reef.

In this Market Release “3PGE+Au” means: Platinum (“Pt”), Palladium (“Pd”), Rhodium (“Rh”) and Gold (“Au”), “Mt” means million tonnes, (“g/t”) means grams per tonne, (“Moz”) means million ounces. Mineral Resource estimates stated in this Market Release were estimated by RSG Global of Johannesburg (“RSG Global”). Information contained in this Market Release was prepared by RSG Global in accordance with Canadian Institute of Mining, Metallurgy and Petroleum standards (commonly known as the “CIM” standards) and reported in accordance with National Instrument 43-101 in an Independent Technical Report (the “June 2007 Independent Technical Report” or the “June ITR”) which will be filed on SEDAR shortly and available to be downloaded from www.sedar.com.

HIGHLIGHTS:

- **Total Indicated Mineral Resources for the Grootboom Project increases by 106% to 17.7 Mt at 4.59 g/t 3PGE+Au for 2.6 Moz with Platmin’s attributable Indicated Mineral Resources increasing by 165% to 9.8 Mt at 4.43 g/t 3PGE+Au for 1.4 Moz.**
- **Inferred Mineral Resource of 3.9 Mt at 2.84 g/t 3PGE+Au for 0.36 Moz defined for the Merensky Reef and Tailings on Grootboom 336KT (2.8 Mt at 2.84 g/t 3PGE+Au for 0.26 Moz attributable to Platmin).**

“We are pleased that our exploration efforts have increased the total Indicated Mineral Resources of the Grootboom Project to 2.6 million ounces which highlights the significance of the project and justifies us advancing towards a feasibility study on this project.” said Mr. Ian Watson, Chief Executive Officer of Platmin.

Mr. Keith Liddell Executive Deputy Chairman of Platmin said that “The encouraging results from our Grootboom Project, in addition to the recently announced development decision for the Pilanesberg Project and the advanced pre-feasibility study on the M’Phatlele Project, all contribute to Platmin’s strategy of being a significant PGM producer.” and added “These three projects have near surface Mineral Resources which can be readily turned to account.”

Summary Total Mineral Resources for the Grootboom Project - July 2007

Property	Reef	Tonnage (^{'000 tonnes})	Grade 3PGE+Au g/t	Metal Ratio Pt:Pd:Rh:Au %: %: %: %	Contained Metal
					3PGE+Au
					oz '000
Indicated Mineral Resource					
Grootboom 336KT	UG2	13,483	4.43	51:39:9:1	1,920
Annex Grootboom 335KT*	UG2	4,209	5.12	56:33:10:1	693
Total Indicated Grootboom 336KT & Annex Grootboom 335KT	UG2	17,692	4.59	52:38:9:1	2,613
Inferred Mineral Resource					
Grootboom 336KT	Merensky & Tailings	3,905	2.84	60:32:7:4	356

Notes to above table: * Platmin, through its subsidiary Boynton Investments (Pty) Ltd ("Boynton") has entered into an agreement with BHP Billiton, for an option to purchase certain PGE rights on Annex Grootboom. 335KT

Summary Platmin Attributable Mineral Resources for the Grootboom Project - July 2007

Property	Reef	Tonnage (^{'000 tonnes})	Grade 3PGE+Au g/t	Metal Ratio Pt:Pd:Rh:Au %: %: %: %	Contained Metal
					3PGE+Au
					oz '000
Indicated Mineral Resource					
Grootboom 336KT	UG2	9,760	4.43	51:39:9:1	1,390
Inferred Mineral Resource					
Grootboom 336KT	Merensky & Tailings	2,827	2.84	60:32:7:4	258

Notes to above table: Attributable resources calculated on the basis of Platmin's 72.39% holding in Boynton.

* The above table does not include any Mineral Resources estimated for the Annex Grootboom 335KT Property, however, Platmin, through its subsidiary Boynton has entered into an agreement with BHP Billiton, for an option to purchase certain PGE rights on Annex Grootboom.335KT.

A map of the project area is attached.

REVISED MINERAL RESOURCE

The new Mineral Resources reported in this Market Release have been estimated by RSG Global. The restated total project Mineral Resources reported in this Market Release are summarised in the June ITR, and some have also been reported in previous Technical reports dated January 26, 2007 and May 15, 2006 (available at www.sedar.com).

GROOTBOOM VALLEY RESOURCE AREA

Platmin has recently completed a diamond drilling programme in the Grootboom Valley Resource Area of the farm Grootboom 336KT. Drill-holes in this resource area now total 39. This programme was designed to upgrade the resource category of the UG2 Chromitite Layer which occurs from surface to a depth of approximately 475 meters over an area of 187 hectares. The PGE assay results from the latest drilling program have been compiled and used to generate an updated Mineral Resource estimate for this area. The updated Mineral Resource estimate for the UG2 at the Grootboom Valley Resource Area comprises 5.82 Mt grading 4.84 g/t 3PGE + Au for 0.91 Moz in the Indicated category. This represents a revision of the previous estimate which resulted in an Inferred Mineral Resource of 3.78 Mt at 7.38 g/t 3PGE+Au for 0.90 Moz.

In addition, an Inferred Mineral Resource of 1.66 Mt at 2.75g/t, 3PGE+Au for 0.15 Moz has been declared for the Merensky Reef in the Grootboom Valley Resource Area on Grootboom 336KT. The Merensky Reef occurs approximately 250 meters stratigraphically above the UG2 Chromitite Layer. This represents the first Mineral Resource estimate for the Merensky Reef in this resource area.

GROOTBOOM HILL RESOURCE AREA

In the Grootboom Hill Resource Area results from previous drilling have been re-evaluated and a new geological model has been presented by RSG Global. The Indicated Mineral Resource has increased from 3.70 Mt grading at 5.49 g/t 3PGE + Au for 0.65 Moz to 7.18 Mt grading 4.08 g/t 3PGE + Au for 0.94 Moz on the farm Grootboom 336KT.

In the Grootboom Hill Resource Area which extends onto Annex Grootboom 335KT, the previously declared Inferred Mineral Resource of 0.63 Mt grading at 5.51 g/t 3PGE+Au for 0.11 Moz has been upgraded to an Indicated Mineral Resource comprising 0.85 Mt grading at 5.37 g/t 3PGE+Au for 0.15 Moz.

An Inferred Mineral Resource of 1.13 Mt at 3.56 g/t 3PGE+Au for 0.13 Moz has been declared for the Merensky Reef in the Grootboom Hill Resource Area on Grootboom 336KT. No previous Mineral Resource estimate for the Merensky Reef in this Mineral Resource area has been reported by Platmin.

TOTAL GROOTBOOM PROJECT MINERAL RESOURCE

The upgrades and Mineral Resource revisions have been incorporated into an overall revision of the Mineral Resources on the Grootboom Project which are tabulated below.

Total Indicated Mineral Resources for the Grootboom Project have been increased to 17.70 Mt grading at 4.59 g/t 3PGE+Au for 2.61 Moz. This represents an increase of 1.34 Moz or 106% over the previously reported Indicated Mineral Resource.

Total Inferred Mineral Resources have decreased to 3.90 Mt grading at 2.84 g/t 3PGE+Au for 0.36 Moz. This represents a decrease of 0.74 Moz or 68% over the previous Inferred Mineral Resource, which is explained by the upgrading to the Indicated Mineral Resources category of some of the previously declared Inferred Mineral Resources from the UG2 Chromitite Layer. The decrease in Inferred Mineral Resource from the UG2 Chromitite Layer has been partially offset by the addition of the Merensky Reef Inferred Mineral Resource.

Platmin, through its subsidiary Boynton Investments (Pty) Ltd. has entered into an agreement with BHP Billiton, for an option to purchase the PGE rights on Annex Grootboom 335KT. RSG Global previously estimated Mineral Resources over Annex Grootboom 335KT and the independent technical reports are available at www.sedar.com.

Grootboom Project Mineral Resources – July 2007

Resource Area	Reef	Tonnage (’000 tonnes)	Reef Width (m)	Grade 3PGE+Au g/t	Metal Ratio Pt:Pd:Rh:Au %: %: %: %	Contained Metal				Max Resource depth (m)
						3PGE+Au		Base Metals		
						kg	oz ’000	Ni t	Cu t	
Indicated Mineral Resource										
Grootboom 336KT										
Grootboom Hill	UG2	7,176	1.73	4.08	55:35:8:2	29,312	942			335
Grootboom Valley	UG2	5,816	1.10	4.84	46:44:9:1	28,198	907			475
Annex Valley ¹	UG2	491	1.39	4.47	56:33:10:1	2,196	71			150
Total Indicated Grootboom	UG2	13,483	1.45	4.43	51:39:9:1	59,706	1,920			
Annex Grootboom 335 KT*										
Annex Valley	UG2	3,357	1.31	5.06	56:33:10:1	16,986	546			175
Grootboom Hill ²	UG2	852	1.35	5.37	56:35:7:1	4,572	147			85
Total Indicated Annex Grootboom 335KT	UG2	4,209	1.32	5.12	56:33:10:1	21,558	693			
Total Indicated Annex & Grootboom	UG2	17,692	1.42	4.59	52:38:9:1	81,264	2,613			

Inferred Mineral Resource										
Grootboom 336KT										
Grootboom Hill	Merensky	1,130	1.05	3.56	59:29:3:10	4,031	130	1,810	900	195
Grootboom Valley	Merensky	1,657	1.03	2.75	65:26:4:5	4,557	147	3,100	1,300	180
Tailings	Tailings	1,118		2.25	54:34:12:1	2,510	80			
Total Inferred	Merensky & Tailings	3,905	1.04	2.84	60:32:7:4	11,098	356	4,910	2,200	

Notes to above table: * Platmin, through its subsidiary Boynton has entered into an agreement with BHP Billiton, for an option to purchase certain PGE rights on Annex Grootboom 335KT The Indicated Mineral Resource estimate for Annex Grootboom 335KT was estimated by RSG Global and previously reported in Platmin's Independent Technical Report entitled "Annex Grootboom - Updated with the PGE Mineral Resource estimate for the UG2 Chromitite Layer on the Annex Valley Resource Area" dated January 26, 2007 and filed to SEDAR on February 26, 2007. The technical report can be downloaded from SEDAR's website at www.sedar.com. Previous estimates on the property Grootboom 336KT were estimated by RSG Global and reported in Platmin's Independent Technical Report entitled "Platmin Limited's South African Platinum Mineral Properties" dated May 15, 2006 which was filed to SEDAR on August 10, 2006.

1 Represents the extension of the Annex Valley Resource Area onto Grootboom 336KT.

2 Represents the extension of the Grootboom Hill Resource Area onto Annex Grootboom 335KT.

ATTRIBUTABLE RESOURCES

Mineral Resources attributable to Platmin have shown a 165% increase in the Indicated Mineral Resource category from 3.0 Mt at 5.37g/t 3PGE+Au for 0.52 Moz to 9.8 Mt at 4.43g/t 3PGE+Au for 1.4 Moz. Platmin's attributable Inferred Mineral Resources have decreased by 64% in terms of 3PGE+Au ounces from 3.6 Mt at 6.2g/t 3PGE+Au for 0.71 Moz to 2.8 Mt at 2.84 g/t 3PGE+Au for 0.26 Moz. Mineral Resources attributable to Platmin currently relate only to the Grootboom 336KT property as Platmin has not yet exercised its option to purchase certain PGM rights over the Annex Grootboom 335KT property from BHP Billiton.

Mineral Resources from the Grootboom Project attributable to Platmin – July 2007

Resource Area	Reef	Tonnage (^{'000} tonnes)	Reef Width (m)	Grade 3PGE+Au g/t	Metal Ratio Pt:Pd:Rh:Au %: %: %: %	Contained Metal				Max Resource depth (m)
						3PGE+Au		Base Metals		
						kg	oz '000	Ni t	Cu t	
Indicated Mineral Resource										
Grootboom 336KT										
Grootboom Hill	UG2	5,195	1.73	4.08	55:35:8:2	21,219	682			335
Grootboom Valley	UG2	4,210	1.10	4.84	46:44:9:1	20,413	656			475
Annex Valley ¹	UG2	355	1.39	4.47	56:33:10:1	1,590	51			150
Total Indicated	UG2	9,760	1.45	4.43	51:39:9:1	43,221	1,390			
Inferred Mineral Resource										
Grootboom 336KT										
Grootboom Hill	Merensky	818	1.05	3.56	59:29:3:10	2,918	94	1,300	650	195
Grootboom Valley	Merensky	1,200	1.03	2.75	65:26:4:5	3,299	106	2,240	940	180
Tailings	Tailings	809		2.25	54:34:12:1	1,817	58			
Total Inferred	Merensky & Tailings	2,827	1.04	2.84	60:32:7:4	8,034	258	3,540	1,590	

Notes to above table: Attributable resources calculated on the basis of Platmin's 72.39% holding in Boynton.

The above table does not include any Mineral Resources estimated for the Annex Grootboom 335KT Property, however, Platmin, through its subsidiary Boynton has entered into an agreement with BHP Billiton, for an option to purchase certain PGE rights on Annex Grootboom.335KT.

1 Represents the extension of the Annex Valley Resource Area onto Grootboom 336KT.

Quality Assurance, Quality Control and Qualified Persons

Exploration at the Grootboom Project is being conducted under the supervision of Mr. James Wilson, Project Manager for the Grootboom Project. Mr. Wilson (B.A. Geology) is a geologist with more than 17 years experience in precious metals exploration and mining and is a registered Professional Natural Scientist (Pr.Sci.Nat.) with the South African Council of Natural Scientific Professions (SACNASP). Mr. Wilson is an employee of Platmin.

Group Exploration Manager, Mr. John Astrup, the Company's Qualified Person (as defined in National Instrument 43-101 (Standards of disclosure for Mineral projects)) for the Grootboom Project, as defined under National

Instrument 43-101, is responsible for the technical material in this Market Release, excluding the mineral resource estimate. Mr. Astrup has verified the data disclosed in this Market Release, including the drill-core sampling, analytical and the data underlying the resource estimation. Mr. John Astrup (M.Sc. Exploration Geology) is a registered Professional Natural Scientist (“Pr.Sci.Nat.”) with the South African Council for Natural Scientific Professions (“SACNASP”) and has 10 years of experience in PGM, Ni, and Cu exploration.

Drill-holes were drilled with a combination of NQ and TNW core. Fresh reef intersections are cut with either NQ or TNW core depending on the drill rig used. The core is logged by qualified geologists and mineralised intervals are identified and sampled. Sample intervals are kept to approximately 20cm width and core is then split by means of a diamond saw. Geological logging and sampling was carried out under the supervision of Mr. Wilson. Further details of Platmin’s geological procedures have been reported in Platmin’s Independent Technical Report dated May 15, 2006 and the June ITR which will be filed on SEDAR shortly and available to be downloaded from www.sedar.com.

Samples are submitted to SGS Lakefield Research Africa Laboratories in Johannesburg (“Lakefield”) where they are prepared and analysed for Pt, Pd, Au, Rh, Ni and Cu. Lakefield is an ISO 17025 accredited laboratory. Pt, Pd and Au analyses were carried out using a lead fire assay technique with a silver collector and ICP-OES finish, Rh is analysed with a separate lead fire assay using a palladium collector and ICP-OES finish. Ni and Cu analyses are done by Aqua Regia with an AA finish and reflect the acid soluble metal content. Quality control (“QC”) procedures include the submission of certified standards with every reef intersection submitted. Results of the standards are analysed on a batch by batch basis as is all internal Quality Assurance (“QA”) included by the laboratory which includes laboratory repeats, standards and blanks. Prior to major revisions to the resource estimates, a selection of pulps that have been returned from Lakefield were relabelled and resubmitted to Lakefield for check analyses, in addition further pulps were submitted to an independent second or referee laboratory (Genalysis Laboratory Services (Pty) Limited). Further details of Platmin’s QA/QC procedures have been described in Platmin’s June ITR which will be filed on SEDAR shortly and available to be downloaded from www.sedar.com.

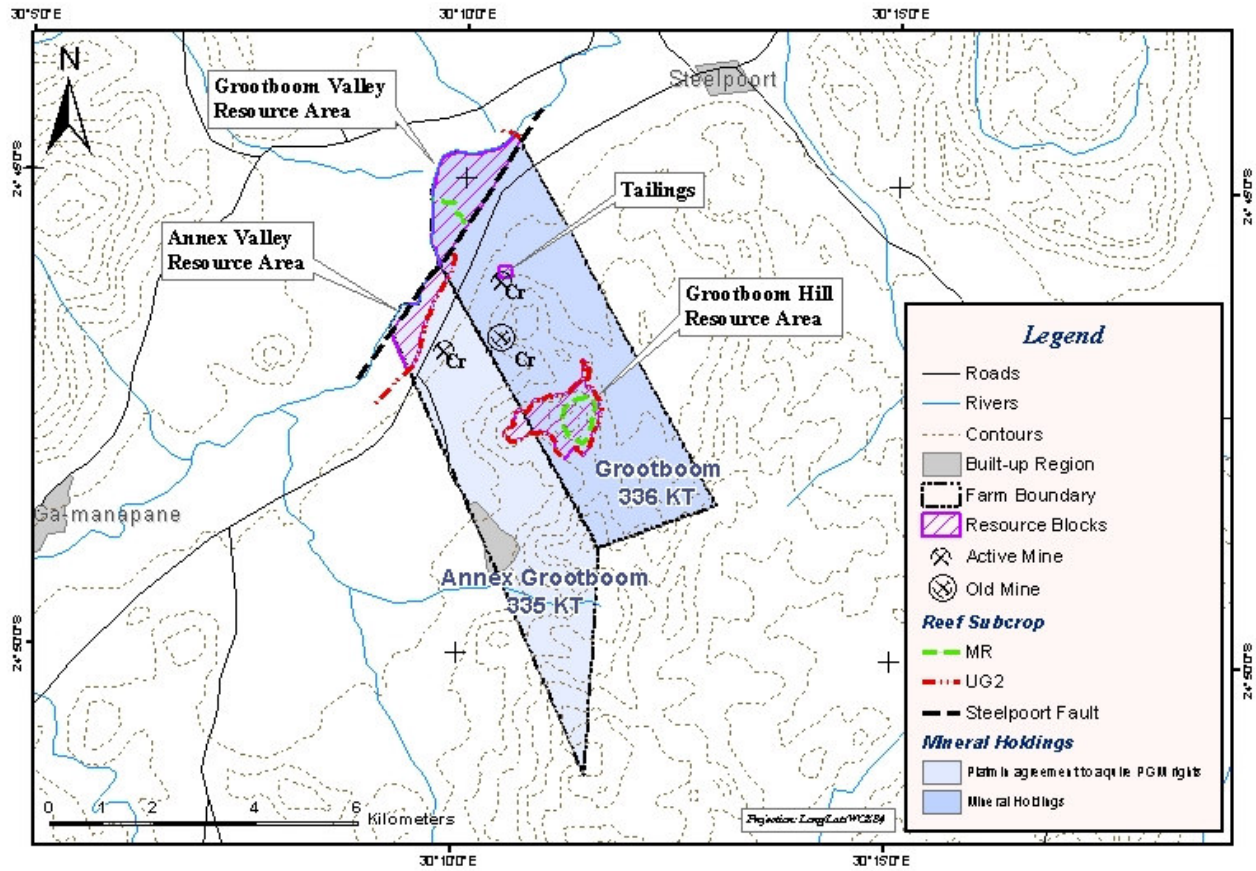
Mr. Ken Lomberg is employed by RSG Global and is the Qualified Person (as defined in National Instrument 43-101 (Standards of disclosure for Mineral projects)) for the resource estimations statement set out in this Market Release. He is registered with the South African Council for Natural Scientific professions (Pr.Sci.Nat) with 22 years experience as a geologist and 16 years in mineral resource estimation. Both the UG2 Chromitite Layer and Merensky Reef underlie the Grootboom Valley Resource Area. Similar to Annex Valley Resource Area, the structure of the area is complex but the mineralisation is consistent across the area. It was impracticable to create small fault bounded domains for estimation due to the size of the fault blocks and paucity of data in each fault block. The estimation is thus based on the entire data set. The approach has been to consider individual intersections and composite the UG2 Chromitite Layer and Merensky Reef across the stratigraphic package. An estimate using ordinary kriging undertaken for the UG2 Chromitite Layer and an estimate using the IDW² algorithm was used for the Merensky Reef. The estimate for the UG2 Chromitite Layer on the Grootboom Hill was developed after a revision of the geological model and stratigraphic sub-units defined based on the geochemical signature prior to an ordinary kriging estimate of each sub-unit. The estimate for the Merensky Reef utilised an ordinary kriging estimate over the whole stratigraphic unit.

About Platmin

Platmin is a TSX and AIM (PPN) listed PGM exploration and development company focused on its four key advanced projects that host PGM Mineral Resources and Reserves: Pilanesberg, M’Phatlele, Grootboom, and Loskop of which the first three are currently in the development phase. All of Platmin’s projects are located in the Bushveld Complex of South Africa, which is estimated to contain approximately 90% of global platinum resources.

www.platmin.com

Grootboom Project Map



For more information

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