



## **PLATINEX IDENTIFIES SIX ADDITIONAL GOLD DISPERSION TARGETS AT SHINING TREE, ONTARIO**

**Toronto, Ontario, October 27, 2011 – Platinex Inc. (TSX-V: PTX)**, is pleased to report further progress of the till sampling program underway in Shining Tree, Ontario. Recent assays measured from the fine fraction of the basal till defined 6 additional gold in till dispersion targets with values up to 0.42 g/t Au.

Platinex President & CEO Jim Trusler states, "We have been driven by the opportunity to locate and identify the sources of the exciting gold grain counts in till this year. The evident spatial correlation of two very large anomalous gold in till trains with known geological structures and geophysical anomalies indicates that Platinex is on track to fulfilling this objective" (See Platinex release Oct. 18, 2011).

As a follow up to the encouraging 2008-2011 basal till sampling program, the sample collection and handling procedure was modified. Since July 1, 2011 over 14km of lines sampled at 25-50m intervals incorporating 251 sample points have been completed using a powered mini-excavator. A small split of each basal till sample was sieved to minus 100 mesh and assayed by SGS Laboratories in Don Mills, Ontario by Fire Assay (FAI313). Bedrock chips collected at the same locations have been logged and assayed where warranted.

In addition 21 bulk basal till samples from the current program sent to Overburden Drilling Management (ODM) in Ottawa for gold grain counts returned encouraging results. (See Platinex release Oct 18 2011) In total 512 till samples have now been collected on the Shining Tree property to trace sources of anomalous gold grain counts in till. Sixty more high priority samples are targeted for collection by month end to be sent to ODM for priority gold grain counts.

Follow up work including outcrop stripping is planned for the remainder of October to define viable drilling targets. All samples have been collected and processed for assay under the supervision Scott Franko, P.Geo who is considered the qualified person for the purpose of this release.

### **About Platinex Inc.**

Platinex has recently revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by an extraordinarily high gold content of soil samples along a nine km long corridor. Platinex is also exploring the Herrick gold deposit with 66 holes drilled to date returning encouraging gold values. Platinex's management team is a leader in the exploration and development of Platinum Group Elements (PGE's) in North America for 24 years now. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

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**FORWARD-LOOKING STATEMENTS:**

Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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