



## PLATINEX REPORTS MORE PROSPECTIVE GOLD GRAIN COUNTS FROM SHINING TREE TILL SAMPLING PROGRAM

Toronto, Ontario, October 18, 2011 – Platinex Inc. (TSX-V: PTX), is pleased to report gold grain counts from the most recent 21 till samples from the program underway in Shining Tree, Ontario. Follow up gold grain counts on established glacial gold train targets has returned the best results this year. Fourteen samples were reported to contain 10 or more gold grains with an average count of 24.1 grains. Five samples contain 9 or more pristine gold grains with an average count of 4 pristine gold grains for the 21 samples. To date 285 till samples have been collected and processed. Two glacial gold trains on the property are now outlined by 171 samples. The interpreted source area for the gold grains coincides spatially with a series of extensive XDS Ortho EM time decay anomalies interpreted to be the result of disseminated sulphide mineralization in place. (attached figure)

James R. Trusler, President and CEO of Platinex Inc. states, "We are excited with the continuing encouragement and target definition from the till sampling program. The correlation of the gold trains with known geological structures and geophysical anomalies is providing ample evidence of at least two very large gold targets. The efficiencies in the till handling adaptations that have enabled direct assaying of the till fine fraction will help expedite our exploration effort."

As a follow up to the encouraging 2008-2011 basal till sampling program, target areas are being sampled in detail towards the interpreted gold sources. At each sample point the basal till at the bedrock interface (which is indicative of nearby source material) is being collected using a powered mini-excavator. A small split of the till sample is field dried and sieved to minus 100 mesh and sent for initial analysis. An average 10 kg split of the till is collected and held pending results of the initial analysis. Bedrock chips collected at the same locations are logged, stored and/or sent for assay.

The 21 basal till samples were selected from the first 43 sample locations which returned anomalous gold assays of the fine fraction of the till. (see Platinex Release Sept 26<sup>th</sup> 2011) Results from an additional 55 basal till fine fraction samples and 43 bedrock chip or grab samples are pending. Follow up work including further till sampling, outcrop stripping and IP is planned for the remainder of October to define high potential drilling targets.

All samples have been collected and processed for assay under the supervision of Scott Franko, P.Geo who is considered the qualified person for the purpose of this release. All assays of bedrock chip samples and sieved till samples were completed by SGS Laboratories in Don Mills, Ontario by Fire Assay (FAI313). Till samples submitted for gold grain counts are sent to Overburden Drilling Management in Ottawa. A heavy metal concentrate is produced by ODM for each sample and the gold grains are characterized as rounded, modified and pristine and counted under a microscope.

### 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 expanding exploration on the Herrick gold deposit with 66 holes drilled to date returning encouraging gold values. Platinex's management team are leaders in the exploration and development of Platinum Group Elements (PGE's) in North America. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

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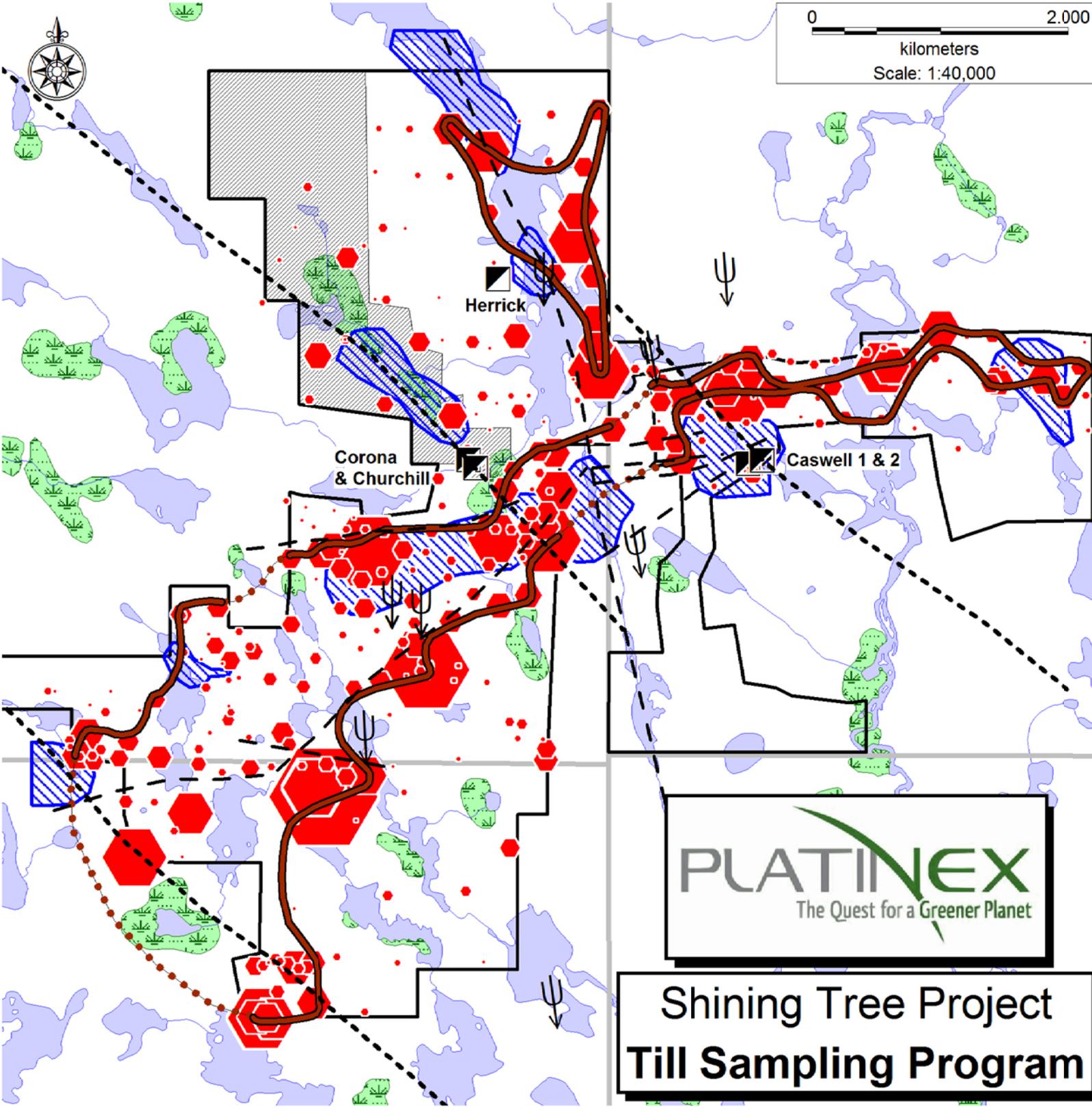
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*To receive Company press releases, please email [lparadis@platinex.com](mailto:lparadis@platinex.com) and mention "Platinex press release" on the subject line.*

**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.

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

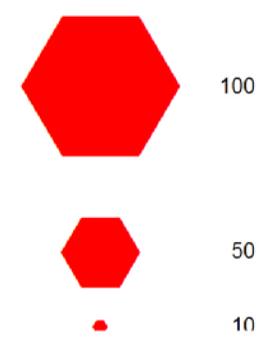


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kilometers  
Scale: 1:40,000

**Legend**

-  XDS Ortho Anomalies
-  Gold Train
-  Platinox Property
-  Gold Corona Joint Venture
-  Township Boundaries
-  Historical Gold Mines
-  Local Faults
-  Major Reverse Faults
-  Glacial Striae
-  Lakes/Rivers
-  Marsh

**Gold Grains In Glacial Till**



**Shining Tree Project  
Till Sampling Program**