



**For Immediate Release: Friday, August 4, 2006**

**Platinex Serves Notice for Leave to Appeal  
Injunction Ruling from Ontario Court**

Toronto, Ontario, August 4, 2006 - Platinex Inc. (TSX-V: PTX) has served a notice of motion for leave to appeal the Ontario Superior Court's July 28th 2006 decision of the Honourable Mr. Justice Smith denying the Company an injunction and granting an interim interim injunction to Kitchenuhmaykoosib Inninuwug (KI).

As previously announced on August 1st 2006, the Court's order requires KI to establish a consultative committee to engage in tripartite discussions with Platinex and the Provincial Crown with the objective being to develop an agreement by which Platinex can proceed with exploratory drilling on the Big Trout Lake property. Platinex's support in principle for good faith consultations with KI and the Crown notwithstanding, Management has determined that it is obliged to continue to preserve and pursue its full legal rights by way of an appeal. Intention to appeal the Court's decision will not deter Platinex from engaging in tripartite discussions immediately as ordered and, pursuant to this, requests to initiate the process have been made by the Company to both KI and the Crown already.

Management is concerned that the Court's decision sanctions KI's unilateral "moratorium" on prospecting and exploration on KI's traditional Territory. Minister Ramsay of the Ministry of Natural Resources has stated publicly that the KI "moratorium" has no legal standing. Further, Platinex's activities were based on assurances from the Provincial Government that the Company has the right to explore its claims and the obligation to keep those claims in good standing.

Under subsection 129(4) of the Mining Act RSO 1990 c.M.14, as amended, the Mining and Lands Commissioner has ordered that effective April 18th 2006 Platinex's mining claims are to remain in good standing until the legal proceedings are resolved.

**About Platinex Inc.**

Platinex is a Canadian exploration company based near Toronto. Platinex focuses on carefully selected Platinum Group Element targets in settings analogous to the JM reef (Stillwater Complex, Montana) and the Merensky and UG2 reefs (Bushveld Complex, RSA). Shares of Platinex became listed for trading on the TSX Venture Exchange on November 4, 2005, under the symbol PTX. Platinex has 14,271,173 common shares issued and outstanding.

For Further information please visit [www.platinex.com](http://www.platinex.com) or contact:

**Platinex Inc.**

James R. Trusler, President & CEO  
Tel: (905) 727-9046  
Email: [jim@platinex.com](mailto:jim@platinex.com)

**CHF Investor Relations**

Cathy Hume, CEO  
Tel: (416) 868-1079 ext. 231  
Email: [cathy@chfir.com](mailto:cathy@chfir.com)

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

**Forward Looking Statements:**

The TSX Venture Exchange has not reviewed this release and it does not accept responsibility for its adequacy or accuracy. This news release contains forward-looking statements regarding the Company's expectations and beliefs with respect to future events and/or financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual events or results to differ materially from those expressed or implied in such forward-looking statements. The reader is referred to the documents that the Company files and will file from time to time with applicable Canadian securities and regulatory authorities for a discussion on certain risk and uncertainties that could cause actual results to differ from those projected, anticipated or implied. The Company does not undertake to update forward-looking statements.

**THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY  
FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

**NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH US NEWSWIRE SERVICES**