



## **PLATINEX HAS ENCOURAGING PHASE 1 SAMPLING RESULTS AND FILES NI 43-101 QUALIFYING REPORT ON SHININGTREE GOLD PROPERTY**

TORONTO, ONTARIO, October 2, 2008 - Platinex Inc. (TSX.V: PTX) has now critically reviewed historic exploration on its Herrick gold deposit located on the Shiningtree property in which the Company has an option for 100% interest (see previous news release dated May 1, 2008). The NI 43-101 qualifying report dated October 2, 2008, by J.G. Bryant and D. Jamieson (the "Report") is filed in SEDAR and on Platinex's website at [www.platinex.com](http://www.platinex.com).

Shiningtree's Herrick deposit was discovered in 1918 and subsequently was developed by a 94 m (metre) shaft with 345 m of lateral development on two veins. In 1989 Unocal Ltd. evaluated the historic data and based on that stated a potential for the system to carry 1,732 tonnes per vertical foot at 7.2 g Au/tonne over a width of 1.8 m. Subsequently, 1989 work by Unocal Ltd. included 201 channel samples on surface and 11 drill holes for 1,473 m to test the structure. In 1990 Fort Knox Gold Inc. followed this work with 45 further channel samples. This work confirmed the persistence of the gold mineralization over a 385 m strike length and obtained samples grading up to 56.5 g Au/tonne over 1.0 m. Platinex has now qualified the sampling and drilling work by Unocal and Fort Knox compliant to NI 43-101 standards.

The Report states that, "Judging from evidence of previous results on the Herrick deposit there is a potential to outline a small commercial gold deposit. On a larger scale the bulk of the property may be at the low temperature top of an epithermal system that could well be associated with a world-class gold deposit at depth."

Platinex has initiated its Phase I exploration program. Particular interest is focused on 52 of 77 samples recovered from basal till that have been processed by Overburden Drilling Management. Many of the samples contain pristine gold grains indicating a nearby bedrock source. In addition five of the samples each returned more than ten pristine plus modified gold grains (up to 79 gold grains in total in one sample) that indicate potential for several previously unexplored gold occurrences in the bedrock. Elevated quantities of modified gold grains in these and other samples indicate trends that could lead to discovery of additional significant gold deposits. More detailed follow-up work is planned.

The Phase I \$330,000 exploration program currently in progress includes an airborne geophysical survey, further till sampling, reverse circulation drilling, and 10 to 15 holes for a total of 1,500 m of diamond drilling to take place during the fall. The drilling will attempt to confirm high grade mineralization in the Herrick deposit preliminary to a resource calculation. As mentioned above, detailed reporting on the Herrick deposit appears in the Report filed on SEDAR and on the Company's website. Updates will be posted when they become available.

J. G. Bryant, P.Geo., of Bryant Groundwater Consulting is the qualified person as defined by National Instrument 43-101 with respect to the content of this release.



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**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) and opportunistic acquisition and exploration of other selected precious metal targets. Platinex is determined to find platinum sources to be used in the campaign to eliminate the threat of global warming. 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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