



PLATINEX 2011 EXPLORATION UPDATE SHINING TREE PROJECT

Toronto, Ontario, November 24, 2011- Platinex Inc. (TSX-V: PTX), is pleased to report work has completed and highlights of this year's exploration program in Shining Tree, Ontario. The Company has remained active throughout the year carrying out a property wide program of till and bedrock sampling, plus focused programs of stripping, channel sampling, ground magnetometer surveys, and drilling (tabulated below). Currently, an internal resource estimate on the Herrick deposit is being carried out. **The till sampling program this year has continued to outline a very large, impressive gold dispersion train. It has enabled identification of some of the approximate source locations of the high gold in till content found on the property. Further, critical data is to be received in December on high priority areas. A comparative evaluation is being conducted to compare the till dispersion on the Shining Tree property with those of the Timmins and Matachewan gold camps. These results will be released upon completion.**

James R. Trusler, President and CEO of Platinex Inc. states, "The exploration progress and results on the property have been excellent to date. We will be conducting an IP survey on the property in the near term and drilling high potential gold targets early in the New Year. "

A ten hole 1,721m program of diamond drilling on the Caswell and Herrick prospects in March and April returned best results of 18.75g/t Au over 0.50m and 12.55g/t Au over 0.85m (See Platinex releases May 19 & 23, 2011). A 70km, tightly spaced, magnetometer survey was completed over Michiwakenda Lake east of the drilling on Herrick. This survey in conjunction with XDS Ortho anomalies and anomalous till samples has revealed evidence of an untested structure, parallel to or part of the Herrick prospect. Further till sample results in this area are anticipated in December. The ongoing till sampling program across the property collected 313 samples for gold grain counts by Overburden Drilling Management (ODM) in Nepean, Ontario, of which 165 have been reported and 148 remain outstanding. To date this year, 70 till samples have returned total counts of 10 or more gold grains, 23 contained 25 or more gold grains and 4 with counts greater than 50 gold grains. Heavy metal concentrates of the till processed by ODM returned visual estimates from gold grains identified of up to 64g/t Au. (See Platinex release July 18, 2011). A mini excavator was used to collect 65% of the basal till samples. Assaying of the fine fraction of the till (See Platinex release Oct. 18, 2011) aided in the identification of an additional 6 gold in till dispersion targets. (See Platinex release Oct. 27, 2011). A total of 424 bedrock samples have been collected and logged with 263 being assayed to date. **In November Platinex reported 29g/t Au by gravimetric analysis (FAG303) in a composite grab sample taken over a 2m width. (See Platinex release Nov. 9, 2011). This discovery is a direct result of follow up minimal stripping from the till prospecting program and warrants additional work.** In addition to the above work, some 1825 sq m of stripping was carried out and 84 channel samples were collected for a best value of 5.23g/t Au/0.80m. Work on the Gold Corona joint venture by Platinex will be reported separately.

SUMMARY 2011 EXPLORATION ON SHINING TREE PROPERTY

Output	Number
Till Sampling	313 samples collected; 165 processed by ODM; 4 > 50 grains; 23 ≥ 25 grains; 70 ≥ 10 grains; best visual assay of heavy metal concentrate 64.4g/t Au; 174 till fine samples processed at SGS resulting in six gold train targets
Drilling	Herrick - 3 holes for 651 m best value 18.75 g/t Au /0.5m Caswell - 7 holes for 1,070 m best value 12.55 g/t Au /0.85m Total of 10 holes for 1,721m
Stripping	3 areas for 1,825 m ²
Channel Sampling	3 areas for 56.24m and 84 samples from 44 channels for best value of 5.23 g/t Au /0.80m
Grab Samples	424 collected and 263 assayed to date with the best assay of 29 g/t Au being a composite grab sample taken over a 2m width.
Ground Magnetometer Survey	70 km

Till and bedrock 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. Assays of bedrock chip samples and sieved till samples were completed by SGS Laboratories in Don Mills, Ontario or by ALS Minerals in Vancouver, BC by Fire Assay (FAI313 or FAA313). Assays over 10g/t Au were retested by gravimetric analysis. (FAG303) Till samples submitted for gold grain counts are sent to Overburden Drilling Management in Nepean. 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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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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