

MERGENT INDUSTRIAL

NEW LISTING

August 9, 2011



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound 2011 August Monthly News Reports and is published on our Website.

PROPHECY PLATINUM CORP

Company Website: www.prophecyplat.com

History: Incorporated in Canada under the Business Corporations Act on Apr. 5, 2006 as Fargo Capital Corp. Name changed to Pacific Coast Nickel Corp. on July 19, 2007. Present name adopted on June 20, 2011.

On June 13, 2011, Co. completed the purchase of the Wellgreen and Lynn Lake Nickel projects from Prophecy Resource Corp. ("Prophecy"). The properties are located in the Yukon Territory and Manitoba respectively and were purchased from Prophecy by issuing common shares in Co. at a value determined by independent fairness opinions each received by Prophecy and Pacific Coast Nickel Corp. Under the approved transaction, Co. acquired 0914144 B.C. Ltd., a wholly owned subsidiary of Prophecy, incorporated for the purpose of completing the transaction and which holds the Prophecy nickel assets in exchange for the issuance of 450,000,000 common shares of Co.

Business Summary: Prophecy Platinum is engaged in the acquisition, exploration and development of nickel mineral properties. Co. has three exploration projects, one located within the Yukon Territory, a second within Uruguay and a third project located within Argentina.

Property: Co. maintains its head office in Vancouver, British Columbia. Co. has three exploration projects, one located within the Yukon Territory, Canada, a second within Uruguay and a third project located within Argentina.

Subsidiaries

PCNC Holdings Corp. (United States)
Pacific Coast Nickel Corp. (United States)
Pacific Nickel Sudamerica Sociedad Anonima (Uruguay)

Officers

John Lee, CFA, Chairman; Executive Officer
David McAdam, Chief Financial Officer
Christina Boddy, Corporate Secretary

Directors

John Lee, CFA, Chairman
Donald Gee
D. Greg Hall
David Patterson
John P. McGoran, P. Geo

Auditors: Manning Elliott LLP

Legal Counsel: Armstrong Simpson

Shareholder Relations: Joseph W. Li, General Manager
Tel.: 604 642-2625 ext105

Annual Meeting: In May

No. of Stockholders: July 19, 2011, 4

No. of Employees: July 19, 2011, 11

Address: 2nd Floor, 342 Water Street, Vancouver, British Columbia, V6B 1B6, Canada
Tel.: 604 642-2625
E-mail: jl@prophecyplat.com
Web: www.prophecyplat.com

Consolidated Income Account, years ended July 31 (Can\$):

	2010	2009 (revised)	2008 (revised)
Office & misc	74,206	79,493	48,676
Professional fees	67,789	78,626	78,765
Stock-based compensation	66,180		91,581
Consulting fees	62,750	43,000	
Director & tech review committee fees	29,847		
Transfer agent & filing fees	29,171	28,695	26,273
Investor relations	16,386		180,000
Sal & wages	3,810	43,924	47,667
Fgn exch	(1,686)	(5,764)	
Amort	281	401	236
Tot exps	352,106	279,903	
Income (loss) bef other items	(352,106)	(279,903)	(473,198)
Int inc	33,444	26,748	97,651
Write-down of mineral props		56,893	1,434,807
Gain (loss) on disp of equip		(6,246)	(340)
Unrealized gain (loss) on marketable securities	21,063	(5,320)	
Renouncement penalty	2,766	82	16,172
Income (loss) bef inc tax	(300,365)	(321,696)	(1,826,866)
Future inc tax expense (recovery)			(320,000)
Net income (loss) & comprehens income (loss)	(300,365)	(321,696)	(1,506,866)
Common shares:			
Weight avg shares outstg - basic	3,479,400	3,467,733	3,431,458
Weight avg shares outstg - diluted	3,479,400	3,467,733	3,431,458
Yr end shares outstg	3,489,400	3,474,400	3,464,400
Net income (loss) per sh - basic	Can\$(0.10)	Can\$(0.10)	Can\$(0.40)
Net income (loss) per sh - diluted	Can\$(0.10)	Can\$(0.10)	Can\$(0.40)
Tot no of employees	11		
No of com stkhldrs	4		

Consolidated Balance Sheet, as of July 31 (Can\$):

	2010	2009 (revised)
Assets:		
Cash & cash equivs	505,249	993,088
Mkt secur	150,757	44,149
Amts receiv	9,908	9,116
Ppd exps	6,114	19,855
Tot curr assets	672,028	1,066,208
Exploration dep	11,863	408
Computer equipment, cost	1,572	1,572
Less: accum amort - computer equip	917	636
Computer equipment, net book val	655	936
Exploration equipment, cost	23,304	23,304
Less: accum amort - exploration	14,812	11,044
Exploration equipment, net book val	8,492	12,260
Equipment, cost	24,876	24,876
Less: tot accum amort - equip	15,729	11,680
Equip	9,147	13,196
Mineral props	1,192,490	1,019,383
Tot assets	1,885,528	2,099,195
Liabilities:		
Accts pay & accrued liabil	80,094	83,085
Due to rel parties	26,479	8,970
Tot curr liabil	106,573	92,055
Tot liabil	106,573	92,055
Sh cap	3,624,875	3,618,875
Contributed surplus	1,257,311	1,191,131
Retain earnings (accum deficit)	(3,103,231)	(2,802,866)
Tot shhldrs' eq	1,778,955	2,007,140

Reclassified to conform with 2010 presentation.

Capital Stock: 1. Prophecy Platinum Corp common; no par.
OUTSTANDING — July 31, 2010, 34,894,000 shs; no par.
STOCK SPLITS — No par shares split 1-for-10 on June 20, 2011.
OWNERSHIP — As of Apr. 28, 2011, Resinco Capital Partners Inc. owned 13,068,500 shares, representing 23.32% of Co.'s outstanding common shares.
OPTIONS — July 31, 2010, outstanding, 2,550,000.
TRANSFER AGENT — Computershare Investor Services Inc., Toronto, Ontario, Canada
PRIMARY EXCHANGE — National Bulletin Board (NBB): PNIK D
SECONDARY EXCHANGES — Frankfurt (FSE): P94P

MERGENT MANUALS (ISSN 0895-3252) is published weekly on Tuesday by Mergent 60 Madison Ave., New York, NY 10010. Subscription rate \$647.50 per annum for the News Report portion of the Mergent Manuals service in the United States and Canada (Not to be sold separately from the Manual). Copyright © 2010 by Mergent. All Information contained herein is copyrighted in the name of Mergent and none of such information may be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, or stored for subsequent use for any such purpose, in whole or in part, in any form or matter or by any means whatsoever, by any person without prior written consent.

All information contained herein is obtained by MERGENT, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind. NO WARRANTY, EXPRESS OF IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY INFORMATION IS GIVEN OR MADE BY MERGENT IN ANY FORM OR MANNER WHATSOEVER. Under no circumstances shall MERGENT have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to, any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if MERGENT is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.