

PLATINUM GROUP METALS LTD

FORM 6-K (Report of Foreign Issuer)

Filed 02/04/13 for the Period Ending 02/04/13

Telephone	6048995450
CIK	0001095052
Symbol	PLG
SIC Code	1040 - Gold And Silver Ores
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	08/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the period of: February 4, 2013

PLATINUM GROUP METALS LTD.

(SEC File No. 001-33562)

Suite 328 – 550 Burrard Street, Vancouver BC, V6C 2B5, CANADA

Address of Principal Executive Office

Indicate by check mark whether the registrant files or will file annual reports under cover: Form 20-F [] Form 40-F [X]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): []

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): []

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: Yes [] No [X]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SUBMITTED HEREWITH

Exhibits

99.1 News Release dated February 4, 2013

99.2 Material Change Report dated February 4, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: **February 4, 2013**

"R. Michael Jones"

R. MICHAEL JONES
DIRECTOR & CEO



328 – 550 Burrard Street
Vancouver, BC V6C 2B5
P: 604-899-5450
F: 604-484-4710

News Release

No. 13-244
February 04, 2013

Platinum Group Metals Announces New Intercepts at Waterberg

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that drilling along two section lines east and up-dip of the Waterberg Deposit have intersected mineralized layers that are interpreted by the Company's project geologists and non-independent qualified person as the F layer.

There are fifteen drill rigs operating on the property. Eight drill rigs are drilling on two section lines east of the Waterberg platinum, palladium and gold resource. One section line is near the south end of the deposit and the other section line is near the north end of the current deposit.

If these layers are confirmed by assay to be the F mineralization, the northern section line on the deposit would expand by approximately 750 meters eastward and be brought up dip from 1000 meters vertical depth to about 280 meters deep. At the north end of the deposit the over lying Waterberg sediments are thinning to the east. Drilling is continuing to the east with shallower target depths.

The drilling area is in the joint venture with the Japan Oil, Gas and Metals National Corporation (“JOGMEC”). Platinum Group, with a 49.9% direct and indirect interest in the Waterberg property, made the discovery in partnership with JOGMEC. JOGMEC holds a direct 37% interest in the Waterberg property with a balance of approximately 13.1% of the project being held by black empowerment interests. Platinum Group is the operator of the project.

The non-independent qualified person for this release is R. Michael Jones P.Eng. He is the company CEO and has more than 20 years of relevant experience. He is a significant shareholder of the Company. He has satisfactorily verified the data by hiring qualified professional staff, insisting on a strict quality control program and he has visited the property and core personally.

About Platinum Group Metals Ltd.

Platinum Group has an experienced mine building and operating team based in Vancouver, Canada and Johannesburg, South Africa. Platinum Group is building the WBJV Project 1 Platinum mine in the Western Limb of the Bushveld Complex, South Africa. The Company owns 74% of the WBJV Project 1 Mine and 26% is owned by Wesizwe which is controlled by Jinchuan of China. The Platinum Group management team has a track record of discovery of precious metals mines over the past 20 years. Platinum Group recently completed a \$ 180 million equity funding and a credit approval for \$ 260m for the WBJV Project 1 mine and exploration at Waterberg.

Platinum Group is listed as PLG on the NYSE MKT and PTM on the TSX in Toronto.

**On behalf of the Board of
Platinum Group Metals Ltd.**

“R. Michael Jones”

- 30 -

For further information contact:

R. Michael Jones, President
or Kris Begic, VP, Corporate Development
Platinum Group Metals Ltd., Vancouver
Tel: (604) 899-5450 / Toll Free: (866) 899-5450

The Toronto Stock Exchange and the NYSE MKT have not reviewed and do not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.

This press release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of U.S. securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding the Company’s plans to move Waterberg ahead with exploration and engineering work. In addition, the results of the UFS may constitute forward-looking statements to the extent that they reflect estimates of mineralization, capital and operating expenses, metal prices and other factors. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be locate;, the Company’s ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to successfully complete hedging establishment and off-take negotiations; the Company’s ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company’s Form 40-F annual report, annual information form and other filings with the SEC and Canadian securities regulators, which may be viewed at www.sec.gov and www.sedar.com, respectively.

Cautionary Note to U.S. Investors Regarding Estimates of Inferred Mineral Resources

This press release uses the terms “inferred mineral resources.” We advise U.S. investors that while these terms are recognized and required by Canadian regulations, the SEC does not recognize them. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an “inferred mineral resource” will ever be upgraded to a higher category. Under Canadian rules, estimates of “inferred mineral resources” may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

PLATINUM GROUP METALS LTD. (the "Company" or "Platinum Group")
328 – 550 Burrard Street Vancouver BC, V6C 2B5
Telephone: (604) 899-5450 Facsimile: (604) 484-4710

ITEM 2. DATE OF MATERIAL CHANGE February 4, 2013

ITEM 3. NEWS RELEASE

A news release was disseminated on February 4, 2013 to the TSX as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland Securities Commissions.

ITEM 4. SUMMARY OF MATERIAL CHANGE

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) ("Platinum Group" or the "Company") announces that drilling along two section lines east and up-dip of the Waterberg Deposit have intersected mineralized layers that are interpreted by the Company's project geologists and non-independent qualified person as the F layer.

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ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

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On behalf of the Board of Platinum Group Metals Ltd.

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I TEM 6. R ELIANCE ON SUBSECTION 7.1 OF NATIONAL I NSTRUMENT 51-102 N/A

I TEM 7. O MITTED I NFORMATION N/A

I TEM 8. E XECUTIVE O FFICER

The following senior officer of the Issuer is knowledgeable about the material change and may be contacted by the Commission at the following telephone number:

R. Michael Jones, President & CEO Phone: (604) 899-5450

I TEM 9. D ATE OF R EPORT

February 4, 2013