

PLATINUM GROUP METALS LTD

FORM 6-K (Report of Foreign Issuer)

Filed 12/03/12 for the Period Ending 12/03/12

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: **November 24, 2012 to December 3, 2012**

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.

Date: **December 3, 2012**

“R. Michael Jones”

**R. MICHAEL JONES
DIRECTOR & CEO**

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	News Release dated December 3, 2012
99.2	Material Change Report dated December 3, 2012



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

News Release

No. 12-237
December 3, 2012

Waterberg Platinum In-Fill Drilling confirms continuity and includes 10.5m of 15.46g/t Platinum, Palladium and Gold

(Vancouver/Johannesburg) **Platinum Group Metals Ltd.** (PTM-TSX; PLG-NYSE MKT) (“Platinum Group” or the “Company”) announces that new drill intercepts have confirmed the continuity of the Waterberg Inferred Resources area. A total of 15 new intercepts, including hole deflections, confirm the Waterberg Resource area and the continuity of the “T” and “F” mineralized layers. Results released today include a T layer intercept of 10.5 meters grading 15.46 grams per tonne (“g/t”) platinum, palladium plus gold (“2E+Au”) and an F layer intercept of 6 meters grading 4.52 g/t 2E+Au. Step out and infill drilling now underway with 10 rigs continues to intercept the identified mineralized layers at Waterberg.

The Waterberg discovery has a current strike length totalling 5.5 kilometers and remains open along strike and up-dip. The initial inferred mineral resource of 6.6 million ounces covers approximately 2.8 km on the F layers and 1.8 km kilometers on the T layers. (Initial inferred mineral resource of 68 million tonnes at 3.01 g/t 3E, comprised of 0.94 g/t Pt, 1.71 g/t Pd, 0.37 g/t Au. Refer to Technical Report titled “Updated Exploration Results and Mineral Resource Estimate for the Waterberg Platinum Project, South Africa” dated November 5, 2012 at www.Sedar.com).

Results previously announced expanding the Waterberg discovery also include 11.5 meters grading 7.18 g/t 2E+Au and 58 meters grading 2.98 g/t 2E+Au as step out intercepts on the F layers. Structural modelling, in-fill and step out drilling and detailed scientific study have strengthened the deposit models and confirmed excellent continuity. Drill hole WB 42 was drilled up dip of WB 34 (16.50 meters of 4.4 g/t 2E+Au, 1.32 g/t Pt, 2.87 Pd, 0.21 Au) and this intercept, which is currently out for assay, extends the most northern edge of the deposit up dip by 400 meters. Visual interpretation and logging place the F layer in this intercept at approximately 707 metres vertical below surface. Further drilling up dip is pending the grant to the Joint Venture (in which Platinum Group has a 49.9% effective interest; Japan Oil, Gas and Metals National Corporation has a 37% and the effective balance with a BEE company) of a prospecting permit which is in the application and approval process at the Department of Mineral Resources. Drilling further along strike to the northeast onto prospecting permit applications 87% controlled by Platinum Group is also pending receipt of permit approvals.

R. Michael Jones, P.Eng., President of Platinum Group said “Waterberg continues to impress our technical team in terms of grade, thickness, continuity, shallow depths and the scale of the opportunity”.

Details - Table

Hole Number	FROM (m)	TO (m)	ZONE	LENGTH (m)	PGE g/t	Pt g/t	Pd g/t	Au g/t	Prill splits		
									Pt	Pd	Au
WB026D0	912.25	918.25	FP	6.00	4.52	1.48	2.78	0.26	33%	62%	6%
WB026D1	914.00	920.00	FP	6.00	4.17	1.53	2.42	0.22	37%	58%	5%
WB026D2	907.50	913.00	FP	5.50	3.54	1.36	2.02	0.16	38%	57%	5%
WB035D0	632.00	642.00	FP	10.00	3.45	1.12	2.18	0.15	32%	63%	4%
WB039D0	629.50	635.50	FP	6.00	3.45	1.13	2.19	0.13	33%	63%	4%
WB026D0	545.50	552.00	T1	6.50	2.99	0.86	1.31	0.82	29%	44%	27%
WB030D3	579.00	581.00	T1	2.00	3.32	1.01	1.55	0.76	30%	47%	23%
WB032D0	786.50	794.00	T1	7.50	4.21	1.27	2.41	0.53	30%	57%	13%
WB037D0	417.00	419.00	T1	2.00	2.22	0.69	1.48	0.05	31%	67%	2%
WB038D0	497.00	499.00	T1	2.00	1.56	0.54	1.00	0.02	35%	64%	1%
WB026D0	558.50	561.50	T2	3.00	1.15	0.30	0.32	0.53	26%	28%	46%
WB030D3	582.00	585.50	T2	3.50	2.41	0.67	1.15	0.59	28%	48%	24%
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WB037D0	422.00	425.00	T2	3.00	3.95	1.21	2.18	0.56	31%	55%	14%
WB038D0	508.50	514.50	T2	6.00	4.99	1.59	2.77	0.63	32%	56%	13%

Qualified Person, Quality Control and Assurance, Verification

R. Michael Jones, P.Eng., is the non-independent (CEO and shareholder) Qualified Person (“QP”) for this press release. He has relevant experience in platinum exploration for the past 10 years and precious metals exploration and mine operations over the past 25 years. Mr. Jones has verified the data and is satisfied that the confidence of the data, the geological interpretation and estimates are sufficient for this disclosure. He has visited the property and reviewed the core and sampling on numerous occasions in 2011 and 2012. Ken Lomberg is the Independent (as defined in National Instrument 43-101) QP for the inferred mineral resource estimate released on September 5, 2012.

Quality control and assurance was completed in the normal process for Platinum Group Metals (RSA) (Pty) Ltd. Standards, duplicates and blanks were inserted regularly in every assay batch. These assay results were checked and any results outside of two standard deviations were re-assayed. Strict control and documentation on the core from the drill rig to the site and the assay samples to the lab were maintained at all times under a chain of custody sign off system. The platinum group elements were assayed by fire assay using a nickel sulphide collection method at Setpoint Laboratories, Johannesburg, a SANAS accredited laboratory. Thys Botha, a qualified geologist and resource estimator in the full time employ of Platinum Group Metals (RSA) (Pty) Ltd., has supervised the work and compilation of the results.

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 WBJV Project 1 is planned to be in production in 2014 and ramp up to 275,000 ounces per year of platinum, palladium, rhodium and gold. 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 25 years.

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 further exploration on the Company’s properties, the Company’s permitting efforts, the potential results of the foregoing, and the opportunity represented by Waterberg. In addition, estimates of mineral resources constitute forward-looking statements to the extent that they reflect estimates of mineralization that may be encountered upon further drilling or mining. 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 obtain financing; 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 term “inferred mineral resources.” We advise U.S. investors that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. “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 of resource, or will ever become a reserve. 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. ("Platinum Group")
328 – 550 Burrard Street Vancouver BC, V6C 2B5
Telephone: (604) 899-5450 Facsimile: (604) 484-4710

ITEM 2. DATE OF MATERIAL CHANGE December 3, 2012

ITEM 3. NEWS RELEASE

A news release was disseminated on December 3, 2012 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

Platinum Group announced that new drill intercepts have confirmed the continuity of the Waterberg Inferred Resources area. A total of 15 new intercepts, including hole deflections, confirm the Waterberg Resource area and the continuity of the "T" and "F" mineralized layers. Results released today include a T layer intercept of 10.5 meters grading 15.46 grams per tonne ("g/t") platinum, palladium plus gold ("2E+Au") and an F layer intercept of 6 meters grading 4.52 g/t 2E+Au. Step out and infill drilling now underway with 10 rigs continues to intercept the identified mineralized layers at Waterberg.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

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ITEM 6. RELIANCE ON SUBSECTION 7.1 OF NATIONAL INSTRUMENT 51-102 N/A

ITEM 7. OMITTED INFORMATION N/A

ITEM 8. EXECUTIVE OFFICER

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

ITEM 9. DATE OF REPORT

December 3, 2012