

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Platinum Australia Ltd

ACN/ARSN 093 417 942

1. Details of substantial holder (1)

Name: Bank of America Corporation and its related bodies corporate

ACN/ARSN (if applicable) _____

The holder became a substantial holder on: 27/June/2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	23,654,177	23,654,177	6.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Beneficial Owner	Ordinary 5,350,281
Merrill Lynch International	Beneficial Owner	Ordinary 4
Merrill Lynch International (Australia) Ltd	Beneficial Owner	Ordinary 18,303,892

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary 5,350,281
Merrill Lynch International	Merrill Lynch International	Merrill Lynch International	Ordinary 4
Merrill Lynch International (Australia) Ltd	MLEQ Nominees Pty Limited	Merrill Lynch International (Australia) Ltd	Ordinary 18,303,892

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
Merrill Lynch International	Related body corporate
Merrill Lynch (Australia) Futures Ltd (ACN 003 639 674)	Related body corporate
MLEQ Nominees Pty Limited (ACN 006 870 864)	Related body corporate
Merrill Lynch International (Australia) Ltd (ACN 002 892 846)	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch International	2 King Edward Street, London EC1A 1HQ, UK
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
MLEQ Nominees Pty Limited	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Patricia Arce

Capacity: Authorised signatory

Sign Here:

Patricia Arce

Date: 1 July 2011

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Annexure A

Date of change	Person whose relevant interest changed	Nature of change (4) (5)	Consideration	Class (6) of securities	Securities affected	Person's votes affected
12-Jul-10	Merrill Lynch International	Buy	2.14	Ordinary	4	4
9-Mar-11	Merrill Lynch International (Australia) Ltd	Return of Loan	N/A	Ordinary	782,000	782,000
17-Mar-11	Merrill Lynch International (Australia) Ltd	Borrow	N/A	Ordinary	10,000	10,000
23-Mar-11	Merrill Lynch International (Australia) Ltd	Return of C. Receive	N/A	Ordinary	- 1,955,000 -	1,955,000
24-Mar-11	Merrill Lynch International	Collateral Deliver	N/A	Ordinary	- 15,046,606 -	15,046,606
12-Apr-11	Merrill Lynch International (Australia) Ltd	Collateral Receive	N/A	Ordinary	15,046,606	15,046,606
12-Apr-11	Merrill Lynch International	Return	N/A	Ordinary	15,046,606	15,046,606
24-May-11	Merrill Lynch International (Australia) Ltd	Collateral Receive	N/A	Ordinary	45,242	45,242
24-May-11	Merrill Lynch International (Australia) Ltd	Collateral Receive	N/A	Ordinary	87,957	87,957
11-Apr-11	Merrill Lynch (Australia) Futures Ltd	Sell	87.05	Ordinary	152	152
27-Jun-11	Merrill Lynch (Australia) Futures Ltd	Buy	1,845,846.95	Ordinary	5,350,281	5,350,281

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Appendix: Prescribed information

Schedule 1

Type of agreement	Prime Brokerage Agreement/ Global Master Securities Lending Agreement
Parties to agreement	MLI, MLIA and Mathews Capital Partners Pty Limited as Trustee of the Sabre Fund
Transfer date	23/Mar/2011 - 24/May/2011
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	
Scheduled return date (if any)	on recall of the securities loan by the securities lender
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have rights to recall assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have rights to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Schedule 2

Type of agreement	Australian Securities Master Lending Agreement
Parties to agreement	Merrill Lynch International (Australia) Limited and J.P. Morgan Securities Australia Limited
Transfer date	17-Mar-2011
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	
Scheduled return date (if any)	on recall of the securities loan by the securities lender
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have rights to recall assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have rights to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

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