

14 April 2011

Australian Stock Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**No of pages 5**

Our reference 15087/80114683

Dear Sirs

**Notice of Change of Interests of Substantial Holder - Platinum Australia Limited**

Attached is a Form 604 - Notice of change of interests of substantial holder in relation to Platinum Australia Limited.

Yours faithfully



**Mark Williamson, Partner**  
+61 2 9353 4196  
mwilliamson@claytonutz.com

**Attach**

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Platinum Australia Limited

ACN/ARSN 093 417 942

**1. Details of substantial holder (1)**

Name Quantum Partners LP ("Quantum"), its related bodies corporate and the persons referred to in Annexure A (together, the "Holders")

ACN/ARSN (if applicable) Not applicable.

There was a change in the interests of the substantial holder on

08/04/2011

The previous notice was given to the company on

07/03/2011

The previous notice was dated

07/03/2011

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	25,678,138	6.543%	21,242,341	5.413%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B	Holder	See Annexure B	See Annexure B	See Annexure B	See Annexure B

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Holders	HSBC Custody Nominees (Australia) Ltd.	Quantum	See Annexure A	21,242,341 ordinary shares	5.413%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
No Changes	

**6. Addresses**

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

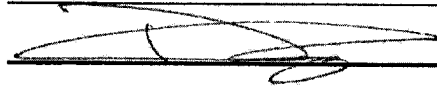
Name	Address
Holders	c/o Soros Fund Management LLC, 888 Seventh Avenue, New York, New York 10106
HSBC Custody Nominees (Australia) Ltd.	GPO Box 5302, Sydney NSW 2001

**Signature**

print name **David Taylor**

capacity **Assistant General Counsel**

sign here



date **14/04/2011**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.**

**Signed:** \_\_\_\_\_


**Name: David Taylor**

**Title: Assistant General Counsel**

**Date: 14/04/2011**

1. The related bodies corporate of Quantum are associates of Quantum within the meaning of section 12(2)(a) of the Corporations Act and have a relevant interest in the shares acquired by Quantum in which Quantum has a relevant interest pursuant to section 608(3) of the Corporations Act.
2. Sorbs Fund Management LLC ("SFM") serves as principal investment manager to Quantum. As such, SFM has been granted investment discretion over portfolio investments, including the ordinary shares held for the account of Quantum and may be taken to have voting and investment control with respect to the ordinary shares acquired by Quantum.
3. George Soros serves as Chairman of SFM, Robert Soros serves as Deputy Chairman of SFM and Jonathan Soros serves as President and Deputy Chairman of SFM. As such, each of them may be taken to have voting and investment control with respect to the ordinary shares acquired by Quantum under section 608(1).

2 ⑤  
This is Annexure B of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:   
Name: David Taylor  
Title: Assistant General Counsel  
Date: 14/04/2011

ANNEXURE B

Date of change	Holders	Nature of change	Consideration	Class and number of securities affected
07/03/11	Quantum	On-market sale	A\$ 146,430.00	225,000 Ordinary Shares
07/03/11	Quantum	On-market sale	A\$ 150,321.38	231,620 Ordinary Shares
08/03/11	Quantum	On-market sale	A\$ 225,750.00	350,000 Ordinary Shares
08/03/11	Quantum	On-market sale	A\$ 9,645.35	14,839 Ordinary Shares
09/03/11	Quantum	On-market sale	A\$ 6,500.00	10,000 Ordinary Shares
09/03/11	Quantum	On-market sale	A\$ 162,878.11	262,749 Ordinary Shares
10/03/11	Quantum	On-market sale	A\$ 8,390.38	13,766 Ordinary Shares
22/03/11	Quantum	On-market sale	A\$ 98,104.69	150,161 Ordinary Shares
30/03/11	Quantum	On-market sale	A\$ 114,845.21	199,073 Ordinary Shares
30/03/11	Quantum	On-market sale	A\$ 43,162.50	75,000 Ordinary Shares
31/03/11	Quantum	On-market sale	A\$ 126,346.00	220,000 Ordinary Shares
31/03/11	Quantum	On-market sale	A\$ 99,890.00	175,000 Ordinary Shares
01/04/11	Quantum	On-market sale	A\$ 114,280.00	200,000 Ordinary Shares
01/04/11	Quantum	On-market sale	A\$ 109,432.36	192,324 Ordinary Shares
04/04/11	Quantum	On-market sale	A\$ 138,016.75	238,742 Ordinary Shares
04/04/11	Quantum	On-market sale	A\$ 6,585.93	11,258 Ordinary Shares
04/04/11	Quantum	On-market sale	A\$ 4,130.14	7,105 Ordinary Shares
04/04/11	Quantum	On-market sale	A\$ 53,414.62	92,895 Ordinary Shares
05/04/11	Quantum	On-market sale	A\$ 103,495.00	175,000 Ordinary Shares
05/04/11	Quantum	On-market sale	A\$ 219,215.94	368,059 Ordinary Shares
06/04/11	Quantum	On-market sale	A\$ 86,160.00	150,000 Ordinary Shares
06/04/11	Quantum	On-market sale	A\$ 64,576.83	112,288 Ordinary Shares
07/04/11	Quantum	On-market sale	A\$ 40,378.03	69,919 Ordinary Shares
08/04/11	Quantum	On-market sale	A\$ 161,636.06	278,299 Ordinary Shares
11/04/11	Quantum	On-market sale	A\$ 85,680.00	150,000 Ordinary Shares
11/04/11	Quantum	On-market sale	A\$ 91,367.81	160,182 Ordinary Shares
12/04/11	Quantum	On-market sale	A\$ 15,491.37	27,550 Ordinary Shares
12/04/11	Quantum	On-market sale	A\$ 97,317.20	174,968 Ordinary Shares
13/04/11	Quantum	On-market sale	A\$ 53,010.00	100,000 Ordinary Shares