



PLATINUM AUSTRALIA LIMITED

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11 November, 2004

The Manager – Company Announcements Office
Australian Stock Exchange Limited
10th Floor
20 Bond St
Sydney NSW 2000

Dear Sir,

Platinum Australia Limited \$2.44 million Placement

Platinum Australia Limited (“PLA”) is pleased to announce it has agreed to make a placement with institutions, professional and sophisticated investor clients of Bell Potter Securities Limited. This placement will raise \$2.44 million by the issue of 12.2 million shares at 20 cents per share and has been completed at 97.5% of the market price average over the last 5 trading days.

Funds raised will be used to advance the Smokey Hills Platinum Group Metals (“PGM”) and Kalahari Platinum Projects and to provide general working capital.

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