



PLATINUM AUSTRALIA LIMITED

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16 December, 2004

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

Dear Sir,

Placement of 6,000,000 Ordinary Fully Paid Shares

Platinum Australia Limited (“PLA”) is pleased to advise it has agreed to make a placement with institutions, professional and sophisticated investor clients of Bell Potter securities Limited. The placement will raise \$1.2 million by the issue of 6 million shares at 20 cents per share.

The funds raised will be applied to the purchase of the Smokey Hills Platinum Project in South Africa and for feasibility studies on the project.

Yours sincerely

Yours faithfully
PLATINUM AUSTRALIA LIMITED

A handwritten signature in black ink, appearing to be "J Lewins".

J Lewins
Managing Director