



PLATINUM AUSTRALIA LIMITED

ACN 093 417 942

3rd Floor, 18 Richardson Street, West Perth
Western Australia 6005

PO Box 1083, West Perth
Western Australia 6872

Telephone: (08) 9324 1491
Facsimile: (08) 9226 4259

Email: mail@platinumaus.com
Website: www.platinumaus.com

Our ref: ASX0483JDL.30.3:JW

19 April, 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

PLATINUM AUSTRALIA AND AFRICAN RAINBOW MINERALS PLATINUM SIGN FORMAL KALAHARI PLATINUM PROJECT JOINT VENTURE AGREEMENT

KEY POINTS

Platinum Australia Limited (ASX: PLA) is pleased to announce that it has signed the formal Joint Venture Agreement with African Rainbow Minerals Platinum (Proprietary) Limited (“ARMplatinum”) to acquire up to 49% of the Kalahari Platinum (“Kalplats”) Platinum Group Metals (“PGM”) Project located 300 km west of Johannesburg in South Africa, see Figure 1. The detailed formal agreement replaces the Memorandum of Understanding (“MOU”) signed with ARMplatinum in August 2004 and covers all commercial and technical aspects of the project.

Kalplats is an advanced exploration project where drilling to date has defined a resource of 3.4 million ounces of 3E PGM (platinum + palladium + gold), including a high grade resource of 1.4 million ounces 3E PGM at a grade of 3.6 g/t 3E PGM.

The Joint Venture Agreement provides for PLA to earn its interest in the project by completing a Bankable Feasibility Study (“BFS”) including further drilling and providing the right for the project to use the Panton metallurgical process (“Panton Process”). PLA intends to commence on ground activities as soon as the new order Prospecting Right is issued, and has recently completed a detailed aerial geophysical survey over the project area.

“The signing of this Joint Venture Agreement allows PLA to commence the initial Pre Feasibility Study (“PFS”) on the Kalplats Project, including an initial drilling program of 15,000 metres, which we believe could ultimately lead to the development of a world class open cut PGM project producing in excess of 150,000 ounces of 3E PGM’s per year.” said PLA Managing Director John Lewins. “PLA is acquiring up to a 49% interest in one of the most exciting PGM projects in the world today. Our Joint Venture partner ARMplatinum, is already a substantial South African PGM producer and is the largest Black Empowerment Enterprise (“BEE”) mining company in South Africa.”

The Kalplats PGM Project

The Kalplats PGM Project is located in the North West Province, 330km west of Johannesburg and 45km west of the Kalgold Gold Mine on the Kraaipan greenstone belt, see Figure 1.

A total of seven deposits with a combined strike length of 8km, together with a further three prospects, have been identified to date in the 12km long Stella layered Complex, see Figure 2. Mineralisation has not been closed off at depth on any of the deposits and the deepest intersection to date is at 220m below surface. A total of 46,000m of drilling has been completed on the project at line spacing ranging from 25m to 300m over the deposits.

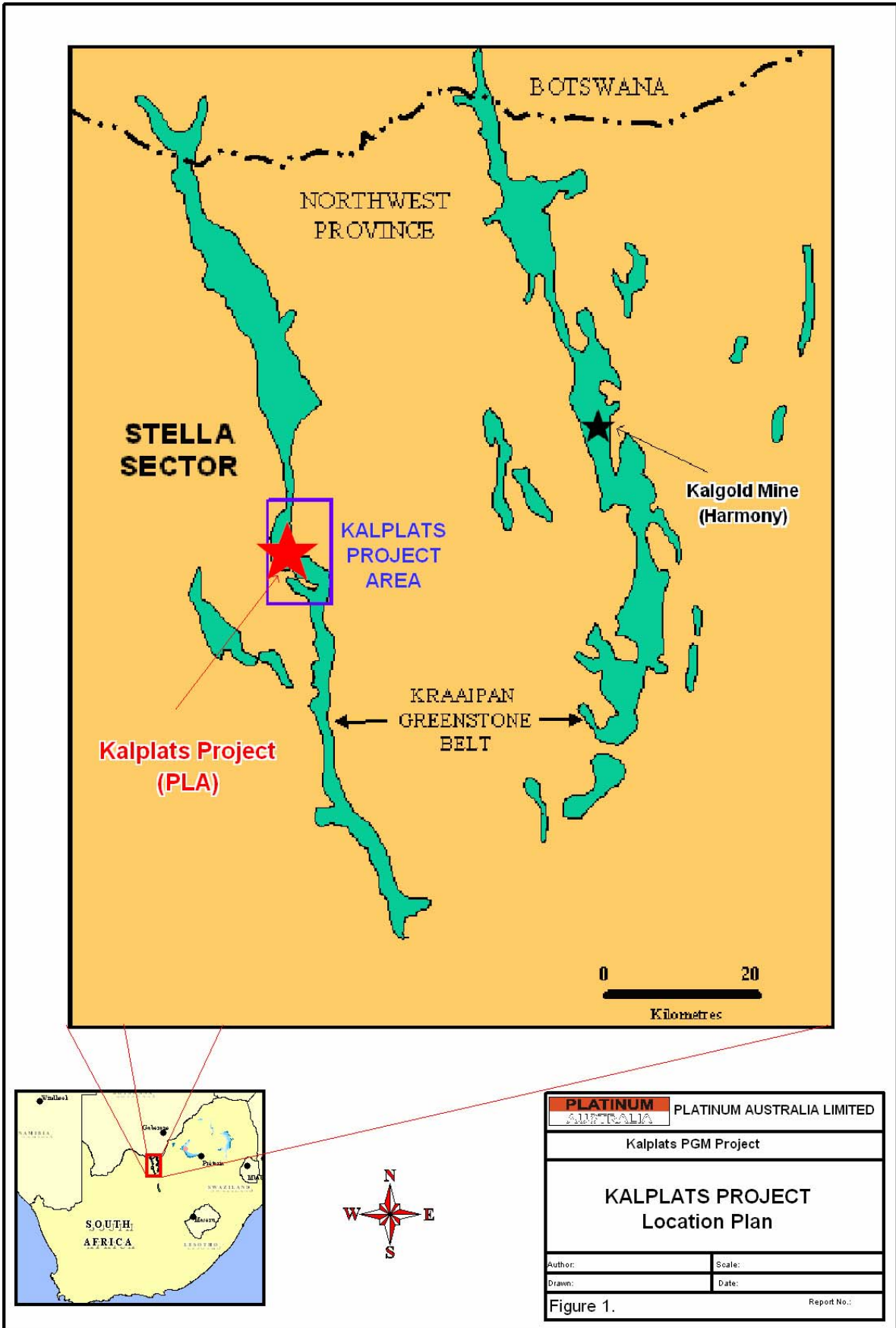
All deposits are fairly similar and a typical cross section is shown in Figure 3. PLA intends to look at the potential to mine the high grade reefs open cut. These high grade reefs total 7 to 8 metres in aggregate width and average approximately 3.6 g/t 3E PGM, about the same grade as many of the operating underground PGE mines in South Africa. Open pit mining has significant capital and operating cost savings compared with narrow reef underground mining.

PLA has recently carried out a low level airborne geophysical survey at 50 metre line spacing to provide more detailed information prior to the commencement of drilling. Processing of the data is currently under way, however preliminary review of the data has identified a number of targets outside of the known deposits.

For further information:

John Lewins
Managing Director, Platinum Australia
+61 (08) 9324 1491
0419 910 061

[Media enquiries:](#)
[Sarah Allchurch](#)
[Allchurch Communications](#)
[+61 \(08\) 9381 6625](#)
[0412 346 412](#)



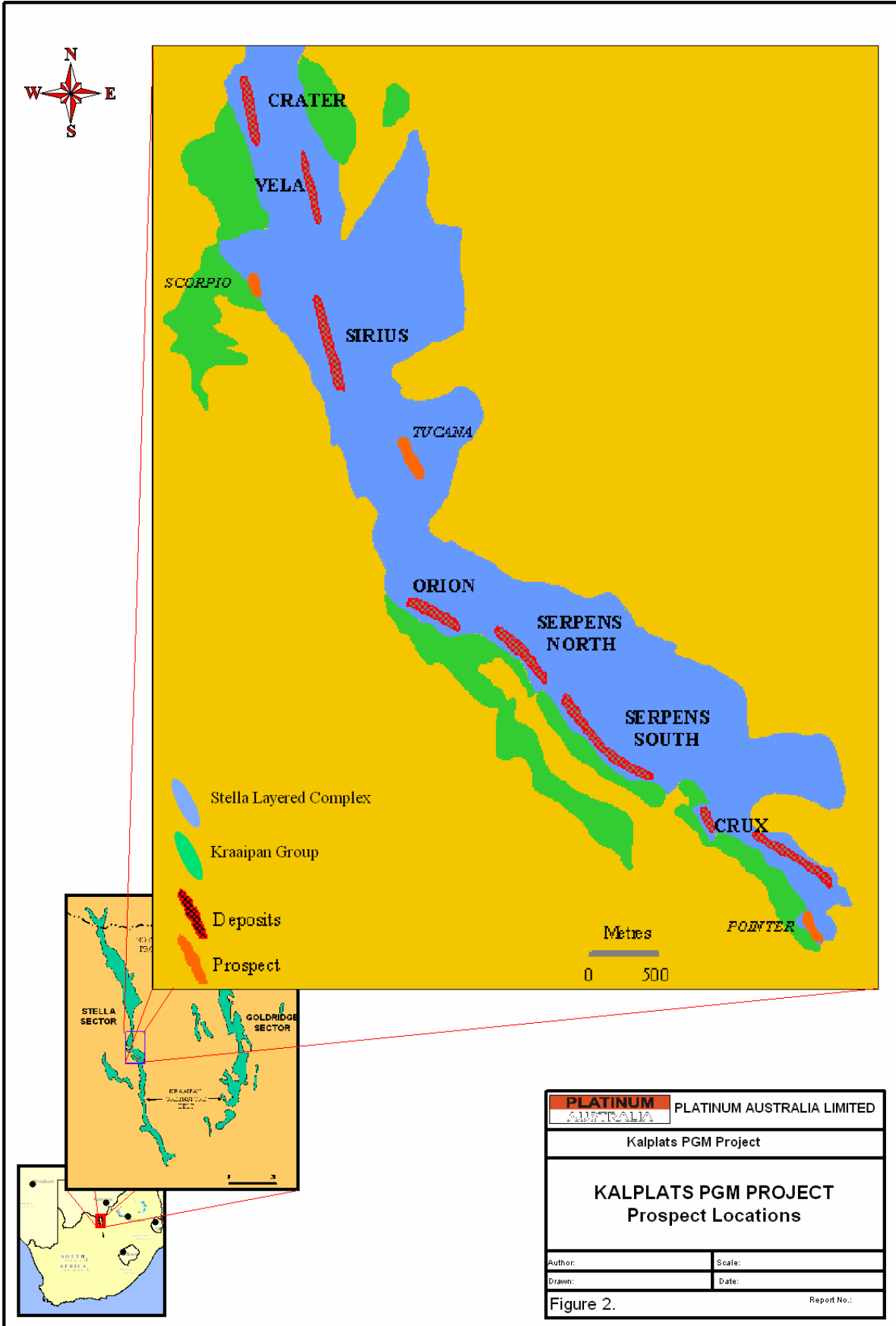


Figure 3 Typical Kalplats Cross section

