



PLATINUM AUSTRALIA LIMITED

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6 September, 2005

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

Dear Sir,

Results from Feasibility Study Drilling at Smokey Hills PGM Project

Platinum Australia Limited (ASX: PLA) is pleased to announce that resource definition drilling for the Feasibility Study on the Smokey Hills Project is progressing well, with 10 holes now completed.

Assay results for a further three diamond drill holes have now been received with the following intersections:

SHDD-05	9.43 g/t 4E PGM* over 0.69 m from 39.45 m
SHDD-07	8.32 g/t 4E PGM* over 0.61 m from 28.25 m
SHDD-08	7.67 g/t 4E PGM* over 0.67 m from 62.37m

These results are consistent with previous results and continue to confirm our target of up to 1 million ounces 4E PGM* in UG2 reef in the Smokey Hills Project area.

PLA Managing Director John Lewins said: “These results from our resource definition drilling program at the Smokey Hills Project, confirm our confidence that there is a target of up to 1 million ounces of 4E PGM in the Smokey Hills Project area.”

“With two drilling rigs now working on the project, we look forward to the completion of this program which will establish a JORC compliant resource and allow us to complete our Bankable Feasibility Study.”

In announcing the results, Mr Lewins also advised “Due to an error in the interpretation of the lease boundary which was only recently identified by on ground survey, the intersection previously reported for hole SHDD-004 falls just outside of the Smokey Hills Project area and is within the ARM Platinum/Anglo Platinum Modikwa Platinum Mine lease area. While the result will still be used for the modelling of the Smokey Hills resource, it must be emphasised that it is outside of our lease area.”

The Smokey Hills target is based on previous mapping at the project which identified six kilometres of outcropping PGM bearing UG2 reef. Sampling of the reef outcrops and the results from three diamond drill holes have confirmed the well-established continuity of the UG2 reef, which is mined over tens of kilometres in numerous mines.

While this target is of a conceptual nature and does not imply that a mineral resource has been or will be defined, the results from the current drilling have significantly increased the confidence in the potential of the project.

The results from the initial three diamond holes completed by PLA as part of the due diligence, plus the diamond holes drilled as part of the current resource definition program are provided in Table1 below. Assay results are still awaited for holes SHDD-006, and SHDD-009 onwards. The location of the drill holes are shown in the attached location plan.

* 4E PGM = Pt + Pd + Rh + Au

TABLE 1 - SMOKEY HILLS DIAMOND RESULTS

Hole No	UG2 Intersection		Width	Pt g/t	Pd g/t	Rh g/t	Au g/t	4E
	From	To						PGM ¹ g/t
SHDD001*	75.9	76.81	0.91	3.78	3.56	0.87	0.12	8.37
SHDD002*	97.35	97.96	0.61	4.38	3.89	0.94	0.07	9.28
	106.75	107.55	0.8	3.94	2.95	0.82	0.07	7.78
SHDD003*	26.01	26.58	0.57	4.1	4.96	0.89	0.17	10.12
SHDD005	39.45	40.14	0.69	3.78	4.76	0.78	0.11	8.82
SHDD006	24.56	25.18	0.62			Results Awaited		
SHDD007	28.25	28.86	0.61	3.88	3.52	0.81	0.1	8.32
SHDD008	62.37	63.04	0.67	3.57	3.22	0.81	0.06	7.67
SHDD009	143.69	144.23	0.54			Results Awaited		
SHDD010	153.52	154.1	0.58			Results Awaited		
SHDD011	No Reef Intersected – Mafic Intrusive/ Dyke							

1 4E PGM - Pt + Pd + Rh + Au

Assays are fire assays with nickel sulphide collection and ICP– OES element determination

Assay by SGS Lakefield, Johannesburg, South Africa, a SANAS registered laboratory No T0169

* Assays are fire assays with nickel sulphide collection and ICP– MS element determination

* Assay by Genalysis Laboratory Services, Perth, Western Australia, a NATA registered laboratory No 3244

The Smokey Hills PGM Project

The Smokey Hills PGM Project is located on the eastern limb of the Bushveld Complex in the Limpopo Province of South Africa, 300 kilometres north east of Johannesburg.

PLA has signed a formal Sale Agreement with Smokey Hills Platinum (Pty) Ltd (“SHP”) to acquire up to 80% of the Project through the staged acquisition of 100% of SHP. PLA acquires an initial 74% interest in SHP by providing \$3.4 million for to SHP to fund the purchase of an 80% interest in the Project. The balance of 26% in SHP will be acquired for 15 million fully paid shares in PLA.

On Smokey Hills, the UG2 reef has an average thickness and grade of 0.69m @ 8.78 g/t 4E (platinum + palladium + rhodium + gold), obtained from drilling to date, and has been mapped over a distance of some 3km along strike. The average specific gravity of reef outcrop on the Smokey Hills project has been calculated at 4.17 gm/cc. This data forms the basis for the estimate of the 1 million ounces of 4E PGM in the Smokey Hills project area.

PLA believes that the shallow outcropping nature and geometry of the UG2 reef at Smokey Hills facilitates a rapid and low cost completion of the resource definition and project evaluation phase necessary to bring the project into production. A diamond drilling program aimed at defining the total resource for the project commenced in July and is due for completion by the end of 2005. A Bankable Feasibility Study (“BFS”) is due to be completed mid 2006.

Qualification Statement

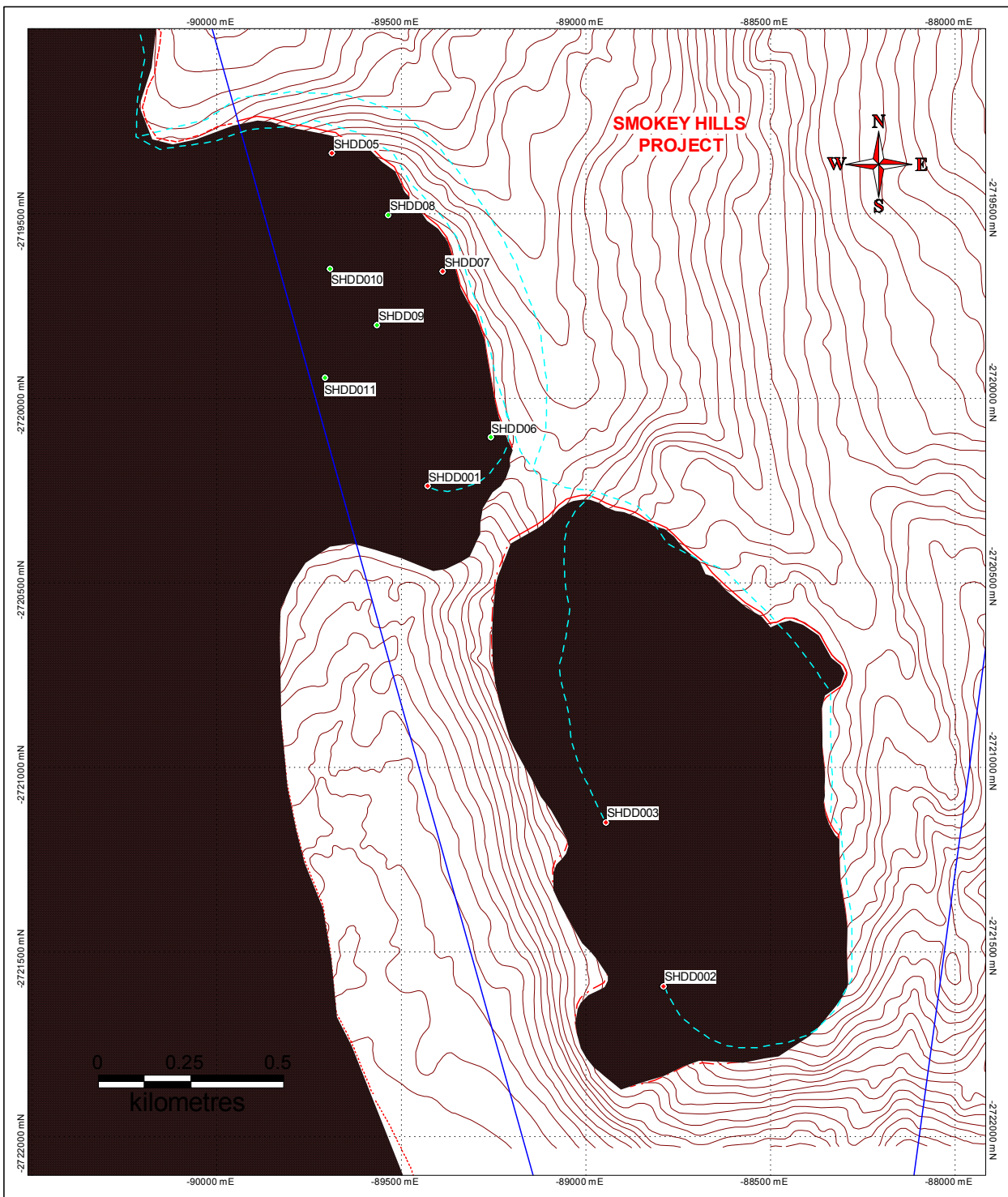
We confirm that exploration results contained in this report are based on information compiled by John D. Lewins, Managing Director of Platinum Australia Limited, who is a member of The Australasian Institute of Mining and Metallurgy.

John D. Lewins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a competent person as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. John D. Lewins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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LEGEND			
	UG2 Outcrop (Exposed in road cutting)		Project Boundary
	UG2 Outcrop (mapped)		Topographic Contour
	UG2 Sub-Outcrop (Interpreted)		Existing Access Track
			Completed Borehole
			Completed Borehole (Results Pending)

	PLATINUM AUSTRALIA	
Smokey Hills Project		
Resource Definition Borehole Location Plan		
Author: ALG	Date: 10/1/08	Scale: 1:10,000
Drawn:	Revised:	
Dwg No: SH_010.wcr	WSS84_Haribeehook_L031	