



PLATINUM AUSTRALIA LIMITED

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

5 October 2005

Dear Sir,

Excellent Results Continue from Feasibility Study Drilling at Smokey Hills PGM Project

Platinum Australia Limited (ASX: PLA) is pleased to announce the latest results the resource definition drilling on the Smokey Hills Project continue to enhance the project and confirm our target of up to 1 million ounces 4E PGM* in UG2 reef.

Assay results for a further three diamond drill holes and a wedge from a previous hole have now been received with the following intersections:

SHDD-12	8.68 g/t 4E PGM* over 0.59 m from 117.31 m
SHDD-13	9.51 g/t 4E PGM* over 0.81 m from 150.00 m
SHDD-14	12.17 g/t 4E PGM* over 0.29 m from 44.62 m
SHDD-9 W2	8.27 g/t 4E PGM* over 0.55 m from 143.87 m

A total of 20 holes have now been drilled, with a further 25 planned to complete the program by December 2005.

PLA Managing Director John Lewins said: "We have completed the initial planned drilling program of one of the two hills which make up the Smokey Hills Project and have been extremely pleased with the results to date. We are very much on track to complete this program in December and have a JORC compliant resource estimate for the project completed early in the New Year by our independent consultants, Snowden."

"Our confidence in a 1 million ounce 4E PGM* target has increased as this drilling program has progressed and we look forward to completing the Bankable Feasibility Study on the Project by mid 2006 as planned."

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. The location of the drill holes are shown in the attached location plan, Figure 1. A cross section through the hill based on the drilling results and surface mapping is shown in Figure 2.

* 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 PGM ¹
	From	To						g/t
SHDD001*	75.90	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	3.38	1.95	0.55	0.10	5.99
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	143.68	144.23	0.55	3.90	3.66	0.74	0.11	8.41
SHDD009 W2	143.87	144.42	0.55	3.71	3.69	0.74	0.13	8.27
SHDD011	No Reef Intersected – Mafic Intrusive/ Dyke							
SHDD012	117.31	117.90	0.59	4.05	3.72	0.83	0.09	8.68
SHDD013	150.00	150.81	0.81	4.24	4.34	0.81	0.12	9.51
SHDD014	44.62	44.91	0.29	5.58	5.39	1.11	0.09	12.17

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 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.

Qualification Statement

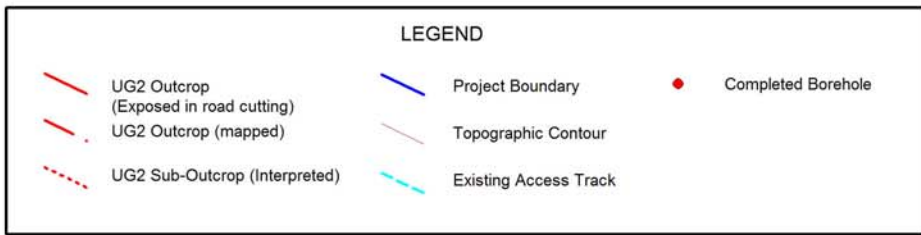
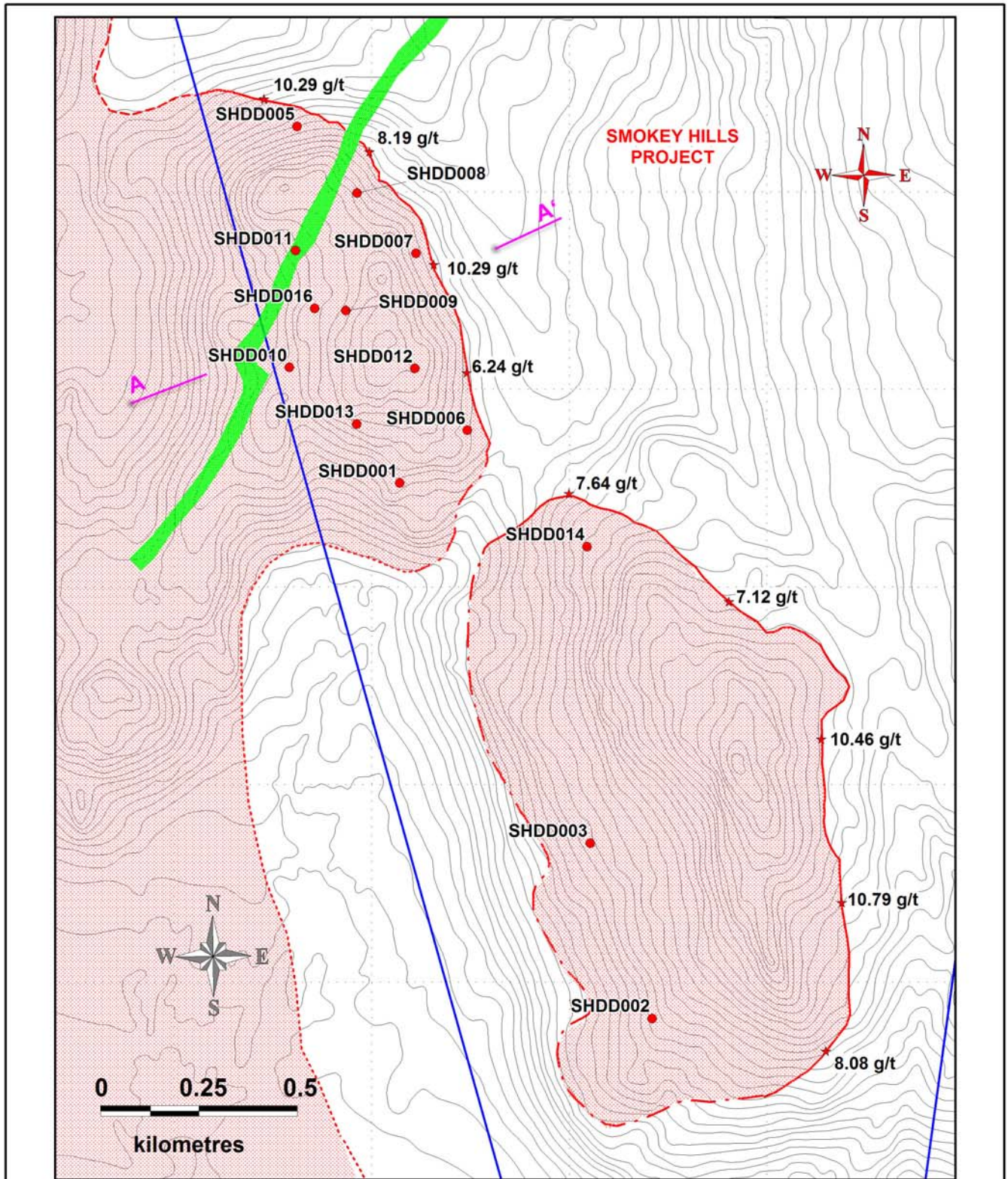
We confirm that exploration results contained in this report are based on information compiled by Tony Greenaway, Manager Geology & Resources of Platinum Australia Limited, who is a member of The Australasian Institute of Mining and Metallurgy.

Tony Greenaway 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'. Tony Greenaway 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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PLATINUM AUSTRALIA	PLATINUM AUSTRALIA
Smokey Hills Project	
Resource Definition Borehole Location Plan	
Author: ALG	Date: 04/10/05
Drawn:	Scale: 1:10,000
	Revised:
Figure 1.	
WGS84_HarbBorehole_L031	

