



# PLATINUM AUSTRALIA LIMITED

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Our ref: ASX0596TG:30.3:JD

13 January 2006

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

Dear Sir,

## FURTHER ASSAYS FROM THE SMOKEY HILLS PGM PROJECT, SOUTH AFRICA

Assays from a further nine diamond drill core intersections of the UG2 reef on the Smokey Hills Project have been received and are set out in the following table. 40 holes have now been assayed and results are awaited on the remaining 16 holes from the completed 2005 resource definition drilling program.

Diamond Drill Hole Number	Intersection Details
SHDD-28	6.00 g/t 4E PGM* over 0.25 m from 9.63 m (approx 50% Core loss due to weathering)
SHDD-29	9.74 g/t 4E PGM* over 0.46 m from 59.07 m
SHDD-30	8.82 g/t 4E PGM* over 0.59 m from 25.27 m (reported previously)
SHDD-31	10.62 g/t 4E PGM* over 0.58 m from 41.45 m (reported previously)
SHDD-32	8.86 g/t 4E PGM* over 0.65 m from 62.03 m
SHDD-33	Borehole abandoned – drilling problems, replaced by SHDD037
SHDD-34	Borehole abandoned – drilling problems, replaced by SHDD037
SHDD-35	8.10 g/t 4E PGM* over 0.58 m from 34.21 m
SHDD-36	7.05 g/t 4E PGM* over 0.71 m from 22.45 m (includes internal dilution of 0.17m @ 0.31 g/t 4E PGE)
SHDD-37	7.25 g/t 4E PGM* over 0.66 m from 46.21 m
SHDD-38	7.85 g/t 4E PGM* over 0.47 m from 27.25 m
SHDD-39	7.12 g/t 4E PGM* over 1.07 m from 18.17 m (includes internal dilution of 0.24m @ 0.45g/t 4E PGM)
SHDD-40	9.68 g/t 4E PGM* over 0.55 m from 35.91 m

\* 4E PGM = Platinum + Palladium + Rhodium + Gold

The assay results just received are consistent with earlier holes and with our target of up to 1 million ounces PGM\* in the UG2 reef.

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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.

Independent consultants Snowdens Mining Industry Consultants, have commenced work on the Smokey Hills UG2 reef formal resource estimate.

### **Qualification Statement**

*We confirm that exploration results contained in this report are based on information compiled by Tony Greenaway, Geology & Resources Manager 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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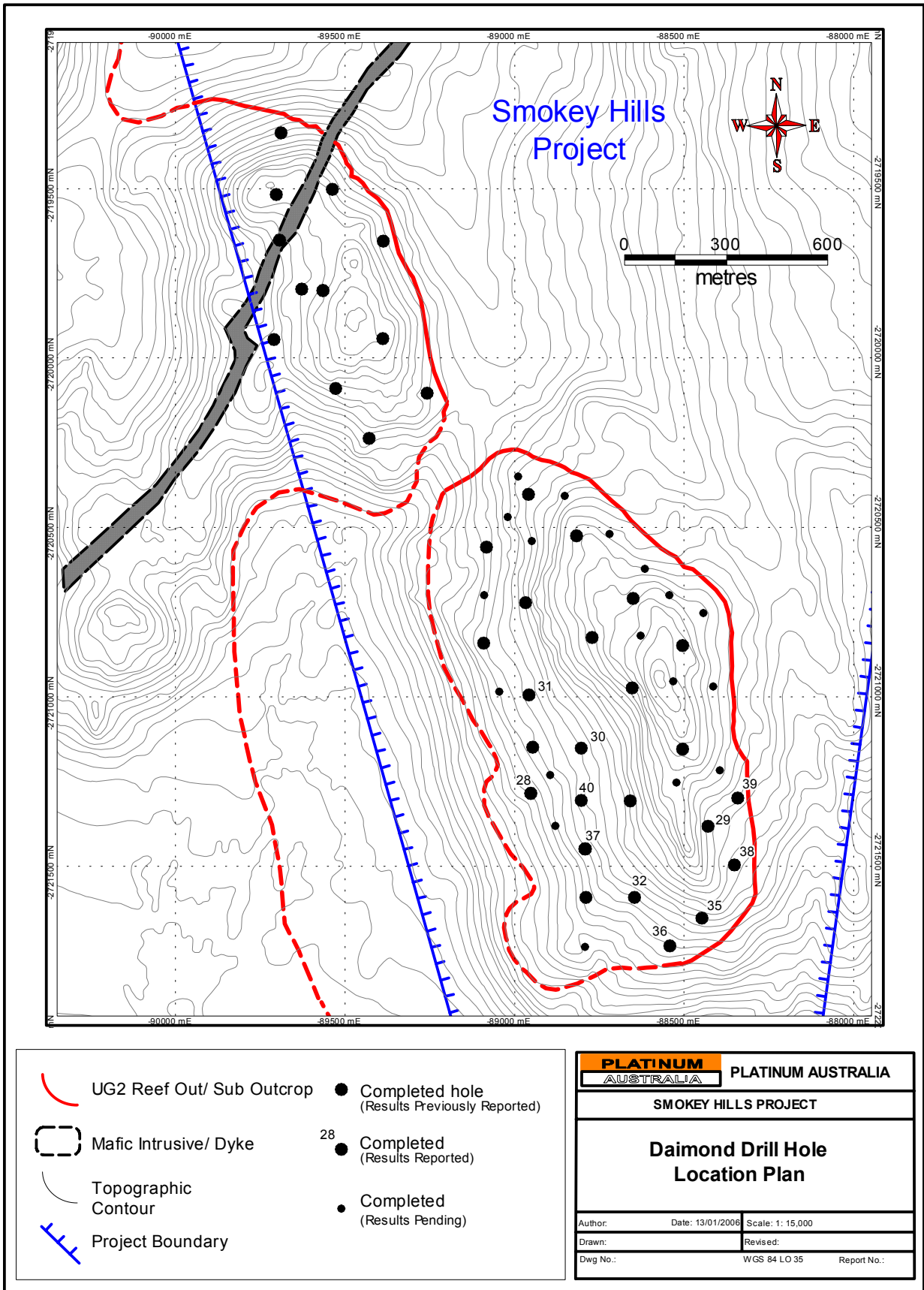
### **Platinum Australia Limited**








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-  UG2 Reef Out/ Sub Outcrop
-  Mafic Intrusive/ Dyke
-  Topographic Contour
-  Project Boundary
-  Completed hole (Results Previously Reported)
-  28 Completed (Results Reported)
-  Completed (Results Pending)

<b>PLATINUM AUSTRALIA</b>	
<b>SMOKEY HILLS PROJECT</b>	
<b>Daimond Drill Hole Location Plan</b>	
Author:	Date: 13/01/2008 Scale: 1: 15,000
Drawn:	Revised:
Dwg No.:	WGS 84 LO 35 Report No.:

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