

ASX Release



12 May 2006

Share Placement

The Company is pleased to announce it has finalised a share placement of a total of 22 million fully paid shares at an issue price of 95¢ per share to raise \$20.9 million. The placement has been managed by Bell Potter Securities Limited and the shares have been placed primarily with institutional investors in Australia and the United Kingdom.

The funds raised will be utilized to advance the Smokey Hills, Kalahari Platinum and Panton Projects, together with general working capital.

We hereby request that the trading halt in the company's securities be lifted.

Yours faithfully
PLATINUM AUSTRALIA LIMITED

A handwritten signature in black ink, appearing to read "G. Swaby".

Gillian Swaby
Company Secretary

Further Comments:
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