

PLATINUM

AUSTRALIA

ASX Release

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PLATINUM AUSTRALIA MANDATES STANDARD BANK TO ARRANGE FUNDING FOR THE SMOKEY HILLS PROJECT

Platinum Australia Limited (ASX:PLA) (AIM:PLAA) is pleased to announce that Standard Bank of South Africa has been mandated by the company and its South African subsidiary, PhokaThaba Platinum Pty Ltd (“PTP”) to arrange the Project Financing for the Smokey Hills Project. The funding will comprise a debt facility of ZAR 220 million for PTP. The balance of the ZAR 280 million of capital required to develop the project will be provided as equity by PLA and the joint venture partners.

PLA Managing Director John Lewins said: “In May of this year PLA raised Aus\$21 million dollars to fund both its equity requirements for the development of the Smokey Hills Project and to complete the Feasibility Study on the Kalahari Platinum Project. We are now pleased to have Standard Bank with their extensive experience in the South African platinum mining industry mandated to arrange the debt component for the Smokey Hills Project development. We believe that this experience combined with the extremely robust nature of the project will facilitate the rapid completion of the funding arrangements and subsequent development of the project”.

Yours faithfully
PLATINUM AUSTRALIA LIMITED



JOHN D LEWINS
Managing Director

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