



ASX Release

29 June 2007

SHARE PLACEMENT RAISES \$12.5 MILLION

Platinum Australia Limited (ASX:PLA; AIM:PLAA) is pleased to announce that it has successfully completed a share placement of 7.3 million fully paid ordinary shares in Platinum at an issue price of \$1.72 per share to raise \$12.5 million.

The capital raising of \$12.5 million was completed through a placement to institutional and sophisticated investors of Bell Potter Securities Limited in Australia and attracted strong investor demand. The placement was conducted under ASX Listing Rule 7.1 and as such no shareholder approval is required. The ordinary shares to be issued will rank equally with Platinum Australia's existing ordinary shares.

The funds raised by Platinum will primarily be used for the following:

- Standby Security Deposit of approximately \$4 million required as part of the financing for the Smokey Hills PGM Project;
- Exploration on the Kalplats "Extended" Project which covers an area approximately 20 kilometres to the north and 18 kilometres to the south of the Kalahari Platinum Project ("Kalplats") area;
- Work on other platinum projects;
- Working Capital.

In commenting on the raising Platinum's Managing Director, Mr John Lewins commented, "we are delighted with the positive response for the placement from investors and we welcome them onto our share register. This capital raising further strengthens Platinum Australia's balance sheet and places us in an excellent position to advance our projects."

Yours faithfully
PLATINUM AUSTRALIA LIMITED

JOHN D LEWINS
Managing Director

Further Comments:
Mr John Lewins
Managing Director
Platinum Australia Limited
P: (08) 9324 1491
M: 0419 910 061

Media Enquiries:
Ron Marshman / John Greenhalgh
City of London Public Relations
P: +44 (020) 7628 5518

Media Enquiries:
Sarah Allchurch
Allchurch Communications
P: (08) 9381 6625
M: 0412 346 412

Platinum Australia Limited

3rd Floor, 18 Richardson Street
West Perth, WA 6005

Telephone: +61 (0)8 9324 1491
Facsimile: +61 (0)8 9226 4259

PO Box 1083
West Perth, WA 6872

Email: mail@platinumaus.com
Web: www.platinumaus.com