



## ASX Release

28 May 2009

### PLATINUM AUSTRALIA LIMITED SUCCESSFUL PLACEMENT TO RAISE A\$61.2M

The Board of Platinum Australia Limited (PLA) is pleased to announce it has successfully undertaken a private placement (Placement) of 60,000,000 fully paid shares at an issue price of \$1.02 to raise a total of A\$61,200,000. Of the total shares placed, 5,332,827 shares will be issued pursuant to the Company's 15% placement capacity with the balance subject to shareholder approval. A shareholders' meeting will be called in the near future for the purposes of considering this matter.

The issue was managed by Bell Potter Securities Limited and the Placement was made on a global basis to a range of institutional, professional and sophisticated investors.

PLA's Managing Director, John Lewins said: "We are extremely pleased with the response to the offering, as evidenced by its oversubscription."

Proceeds from the Placement will be used to retire the Standard Bank debt in regard to the Smokey Hills project, crystallize the value in the Smokey Hills hedgebook, development of existing projects, acquisition and evaluation of new projects and general working capital.

The Company hereby requests that the suspension of trading in its shares be lifted. An appendix 3B will follow.

Yours faithfully  
PLATINUM AUSTRALIA LIMITED

JOHN D LEWINS  
Managing Director

#### For further information

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