

ASX Release

4 June 2009

SETTLEMENT OF PLACEMENT

Further to the release of 28 May 2009, we confirm that the first tranche of the recent share placement being 5,332,827 Fully Paid Ordinary Shares at an issue price of \$1.02 per share has now been completed.

We attach a Secondary Trading Notice in respect of this allotment.

Yours faithfully,
PLATINUM AUSTRALIA LIMITED



GILLIAN SWABY
Company Secretary

Ref: ASX0902GS_040609

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PLATINUM AUSTRALIA LIMITED

ACN 093 417 942

Our ref: ASX0903GS:30.3:JD

4 June 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

**Issue of Fully Paid Shares – Secondary Trading Notice
Notification Pursuant to Paragraph 708A (5) (e) of the Corporations Act 2001 (“Act”)**

We refer to the recent placement and confirm that the first tranche of 5,332,827 Fully Paid Shares was allotted today.

Secondary Trading Exemption

The act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. A sale of the shares noted above will fall within the exemption in section 708A (5) of the Act.

The Company hereby notifies ASX under paragraph 708A (5)(e) of the Act that:

- a) The Company issued the shares without disclosure to investors under Par 6D.2 of the Act;
- b) As at 4 June 2009 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and Section 674 of the Act; and
- c) As at 4 June 2009 there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - a) the asset and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b) the rights and liabilities attaching to the shares.

Yours faithfully

PLATINUM AUSTRALIA LIMITED

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

**GILLIAN SWABY
Company Secretary**