

PLATINUM

AUSTRALIA

ASX Release

29 January 2010

SMOKEY HILLS POWER INTERRUPTION

The main control panel of the generators at Smokey Hills Platinum Mine suffered significant damage as the result of a direct lightning strike on Tuesday 26th January. As a result Platinum Australia Limited (ASX:PLA) (AIM:PLAA) expects the milling and flotation sections of the plant at Smokey Hills to be down for approximately three to four days until site generated power is restored. The mine and crushing section of the plant are currently operating on power from the Eskom grid and are therefore unaffected by the stoppage.

The Company anticipates that the stoppage will result in a loss of production of approximately 1,000 ozs of 4E PGM.

Power from the Eskom grid currently provides approximately 50% of the power requirements of the operation through a temporary facility, with the balance, primarily for the processing plant, provided by the on-site generator plant. The permanent connection from the Eskom grid is currently under construction and is expected to be completed in March or April 2010. The on site generator plant will remain installed at site following the completion of the permanent Eskom connection to provide back up power.

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Glossary

4E PGM - Platinum + Palladium + Rhodium + Gold
UG2 Reef – Upper Group 2 Reef

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