

CLAYTON UTZ

Sydney Melbourne Brisbane Perth Canberra Darwin

Fax

4 February 2010

Australian Stock Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000
1300 135 638

No of pages 5

Our reference 15087/80056574

Dear Sirs

Notice of Change of Interests of Substantial Holder - Platinum Australia Limited

Attached is a Form 604 - Notice of change of interests of substantial holder in relation to Platinum Australia Limited.

Yours faithfully



David Landy, Partner
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Attach

For personal use only

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Platinum Australia Limited

ACN/ARSN 093 417 942

1. Details of substantial holder (1)

Name Quantum Partners LDC ("Quantum"), its related bodies corporate and the persons referred to in Annexure A (together, the "Holders")

ACN/ARSN (if applicable) Not applicable.

There was a change in the interests of the substantial holder on 02/02/2010
The previous notice was given to the company on 12/10/2009
The previous notice was dated 12/10/2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	21,656,500	6.8839%	30,953,961	9.6466%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Holders	HSBC Custody Nominees (Australia) Ltd.	Quantum	See Annexure A	28,825,961 ordinary shares	8.9843%
Holders	HSBC Custody Nominees (Australia) Ltd.	RS Capital Partners Ltd	See Annexure A	2,125,000 ordinary shares	0.6622%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

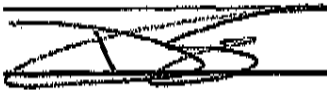
Name and ACN/ARSN (if applicable)	Nature of association
No Changes	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Holders	888 Seventh Avenue, New York, New York 10106
HSBC Custody Nominees (Australia) Ltd.	GPO Box 5802, Sydney NSW 2001

Signature

print name	David Taylor	capacity	Assistant General Counsel
sign here		date	04/02/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:


Name: David Taylor

Title: Assistant General Counsel

Date: 04/02/2010

1. Since the date of the Form 603 filed on 12 October 2009 in respect of Platinum Australia Ltd, Quantum has purchased on-market the shares set out in Annexure B.
2. The related bodies corporate of Quantum are associates of Quantum within the meaning of section 12(2)(a) of the Corporations Act and have a relevant interest in the shares acquired by Quantum in which Quantum has a relevant interest pursuant to section 608(3) of the Corporations Act.
3. Soros Fund Management LLC ("SFM") serves as principal investment manager to Quantum. As such, SFM has been granted investment discretion over portfolio investments, including the ordinary shares held for the account of Quantum and may be taken to have voting and investment control with respect to the ordinary shares acquired by Quantum.
4. RS Capital Partners Ltd ("RS Capital") is the holder of 2,125,000 shares and has a relevant interest in those shares under section 608(1).
5. RS Capital is an associate of Quantum within the meaning of section 12(2)(a) of the Corporations Act and Quantum has a relevant interest in the shares held by RS Capital in which RS Capital has a relevant interest pursuant to section 608(3) of the Corporations Act.
6. SFM serves as principal investment manager to RS Capital. As such, SFM has been granted investment discretion over portfolio investments, including the ordinary shares held for the account of RS Capital and may be taken to have voting and investment control with respect to the ordinary shares acquired by RS Capital.
7. George Soros serves as Chairman of SFM, Robert Soros serves as Deputy Chairman of SFM and Jonathan Soros serves as President and Deputy Chairman of SFM. As such, each of them may be taken to have voting and investment control with respect to the ordinary shares acquired by Quantum and RS Capital under section 608(1).

This is Annexure B of 1 page referred to in Form 804 - Notice of change of interests of substantial holder.

Signed:

Name: David Taylor

Title: Assistant General Counsel

Date: 04/02/2010

ANNEXURE B

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
9 October 2009	Holders	See Annexure A	A\$231,974.20	Ordinary Shares 251,000	0.0782%
12 October 2009	Holders	See Annexure A	A\$27,201.00	Ordinary Shares 30,000	0.0093%
25 November 2009	Holders	See Annexure A	A\$1,016,600	Ordinary Shares 1,000,000	0.0312%
17 December 2009	Holders	See Annexure A	A\$53,900.15	Ordinary Shares 56,737	0.0177%
18 December 2009	Holders	See Annexure A	A\$385,490.02	Ordinary Shares 407,624	0.1270%
21 December 2009	Holders	See Annexure A	A\$19,260.30	Ordinary Shares 20,274	0.0063%
31 December 2009	Holders	See Annexure A	A\$534,742.72	Ordinary Shares 515,365	0.1606%
2 February 2010	Holders	See Annexure A	A\$2,405,000.00	Ordinary Shares 2,500,000	0.7791%
2 February 2010	Holders	See Annexure A	A\$1,924,000.00	Ordinary Shares 2,000,000	0.6233%
3 February 2010	Holders	See Annexure A	A\$417,200.00	Ordinary Shares 400,000	0.1247%
3 February 2010	Holders	See Annexure A	A\$2,175,510.26	Ordinary Shares 2,116,461	0.6596%