

ASX Release

4 March 2010

UPDATE ON INDUSTRIAL ACTION BY MINING CONTRACTOR EMPLOYEES AT SMOKEY HILLS

Further to our release dated 3 March 2010, Platinum Australia Limited (ASX:PLA) (AIM:PLAA) advises that the majority of the employees of the mining contractor, Redpath Mining (South Africa) (Pty) Limited, at the Smokey Hills Mine have been dismissed following their engagement in unprotected industrial action.

The employees have been advised by the contractor that they will be required to appeal by Friday of this week to be eligible to be considered for re-employment. Approximately 400 employees or ~80% of the contractor's workforce have submitted appeals for re-employment and it is anticipated that the balance of the workforce will submit applications by Friday. The appeals for re-employment will be heard on Friday and Saturday of this week.

The contractor expects underground mining operations to recommence on Monday 8th March, with a full compliment available on both shifts.

The ramp up to normal operations at Smokey Hills is expected to require a further two days following the recommencement of underground mining.

PLATINUM AUSTRALIA LIMITED



JOHN D LEWINS
Managing Director

John Lewins
Managing Director
Platinum Australia
+61 08 9324 1491
M: 0419 910 061

Media enquiries UK:
Ron Marshman &
John Greenhalgh
City of London PR
+44 020 7628 5518

Media enquiries AUS:
John Lewins
+61 8 9324 1491
M: +61 419 910 061

AIM Nominated Advisor:
Ambrian Partners Limited
+44 207 634 4700

UK Broker:
RBC Capital Markets
+44 207 653 4000

Platinum Australia Limited

Level 3, 18 Richardson Street West Perth Western Australia 6005 Australia

T: + 61 8 9324 1494

F: + 61 8 9226 4259

E: pla@platinumaus.com

W: www.platinumaus.com.au