



ASX Release

13 April 2010

NEW DRILLING RESULTS FOR THE ROODERAND PLATINUM PROJECT

Platinum Australia Limited (ASX: PLA) (AIM:PLAA) is pleased to release the latest results from the resource definition drilling program on the Rooderand Platinum Project. The latest results have extended the strike length over which the Merensky and UG2 reef packages as well as the Lower and Upper Psuedo reef and Tarentaal have been intersected to almost 2,500 metres. The reefs have been intersected at depths from 10 metres to 225 metres down hole.

The latest results for the UG2 (including UG2 L1 where present) reef include 1.36m @ 6.50 g/t 4E from 184.10m in hole BPR020; 1.14m @ 5.75 g/t 4E from 42.92m in hole BPR025; 1.31m @ 5.09 g/t 4E from 79.05m in hole BPR027; and 1.46m @ 4.15 g/t 4E from 77.33m in hole BPR034.

Significant results for the Merensky reef include 4.66m @ 5.46 g/t 4E from 155.79m in hole BPR020; 1.99m @ 10.35 g/t from 189.51m in hole BPR029; and 0.72m @ 19.99 g/t from 147.03m in hole BPR030.

All of the results reported to date are provided in Table 1 below. Figure 1 shows the location of the drill holes reported marked on a ground magnetic map of the lease area.

Commenting on the latest results from the drilling at Rooderand, PLA Managing Director John Lewins said: "These latest results have further confirmed the continuity of the of the UG2, Merensky and Psuedo/Tarentaal Reef mineralisation and extended it by some 1,000 metres to the south.

Heads of Agreement

Platinum Australia is acquiring up to 70% of the Rooderand Platinum Project ("Rooderand"), which covers the Portion 2 of the farm Rooderand 46JQ, under a Heads of Agreement ("HOA") signed with Atla in May 2009. PLA has earned an initial 30% interest in the project for making an initial payment of ZAR13.5 million following the issuing of a Prospecting Right in November 2009. PLA will earn a further 35% interest in Rooderand for funding and completing a definitive Feasibility Study on the project and a further 5% for arranging the financing for the development of the project.

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PLA is proposing to drill approximately 100 holes to enable the current Inferred Resources of 11.8 Mt at 5.39 g/t 4E in the UG2 reef and 3.8 Mt at a grade of 7.99 g/t 4E in the Merensky Reef to be updated. This updated resource will form the basis of the DFS.



JOHN D LEWINS
Managing Director

For further information

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Glossary

4E - Platinum + Palladium + Rhodium + Gold

Moz – Million ounces

Mt – Million tonnes

Symbols and abbreviations; Pt is platinum, Pd is palladium, Au is gold, ppm is parts per million which is equivalent to grams per tonne (g/t), m is metres.

UG2 – Upper Group Two

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TABLE 1 LATEST SIGNIFICANT ROODERAND DRILL RESULTS

Hole ID	Easting	Northing	Reef	From	To	Width	Au	Pt	Pd	Rh	PtPdRhAu	Cu	Ni
				(m)	(m)	(m)	ppm	ppm	ppm	ppm	ppm	ppm	ppm
BPR020 -80 225°TN	907	-2780660	Merensky HW	154.79	155.79	1.00	0.09	0.36	0.16	0.02	0.63	335	1035
			Merensky	155.79	156.44	0.65	0.50	4.47	2.09	0.31	7.36	897	2104
			Merensky FW	156.44	160.45	4.01	0.39	2.97	1.66	0.12	5.15	799	1485
			Upper Pseudo	169.89	170.15	0.26	0.14	1.77	0.98	0.17	3.06	475	1659
			Tarentaal	174.15	174.60	0.45	0.01	0.37	0.11	0.03	0.52	74	1118
			Tarentaal	175.38	176.27	0.89	0.18	1.65	0.91	0.10	2.84	311	1627
			UG2 HW	176.27	177.27	1.00	0.02	0.51	0.32	0.02	0.88	53	645
			UG2 HW	182.45	182.84	0.39	0.01	0.60	0.16	0.05	0.81	49	833
			UG2 L1	183.84	184.10	0.26	0.03	2.15	0.74	0.38	3.3	60	1218
			UG2	184.10	185.20	1.10	0.06	3.87	2.54	0.79	7.26	21	1392
			UG2 FW	185.20	186.20	1.00	0.00	0.45	0.15	0.06	0.66	29	760
BPR022 -80 225°TN	1031	-2779433	Merensky HW	25.51	26.51	1.00	0.07	0.93	0.37	0.07	1.43	229	797
			Merensky	26.51	26.80	0.29	0.11	0.38	0.20	0.02	0.72	488	1040
			Upper Pseudo	34.21	34.50	0.29	0.19	2.21	1.27	0.20	3.86	492	1708
			<i>Tarentaal*</i>	39.47	40.48	1.01	0.03	0.35	0.20	0.04	0.62	26	1597
			<i>Lower Pseudo*</i>	40.48	41.22	0.74	0.08	0.90	0.40	0.07	1.45	140	1404
			<i>UG2 L1*</i>	50.98	51.18	0.20	0.01	2.32	0.80	0.40	3.53	10	1231
			<i>UG2*</i>	51.18	52.07	0.89	0.01	3.48	1.24	0.71	5.43	10	1319
			<i>UG2 FW*</i>	52.07	52.80	0.73	0.00	0.60	0.14	0.06	0.81	33	797
BPR025 -80 225°TN	1013	-2779154	Merensky	19.63	19.87	0.24	0.29	1.26	0.75	0.07	2.36	1201	2521
			MerenskyFW	19.87	22.73	2.86	0.06	0.64	0.31	0.04	1.05	179	301
			Tarentaal	27.27	28.02	0.75	0.01	0.48	0.21	0.07	0.77	2	1651
			Tarentaal	31.02	31.61	0.59	0.04	0.41	0.22	0.04	0.71	55	1705
			Lower Pseudo	31.61	32.02	0.41	0.55	3.28	1.68	0.22	5.73	472	1559
			UG2 HW	32.02	32.85	0.83	0.04	0.46	0.26	0.02	0.78	63	728
			UG2 HW	40.72	41.72	1.00	0.00	0.43	0.17	0.04	0.64	35	668
			UG2 L1	42.72	42.92	0.20	0.09	2.11	1.34	0.35	3.89	50	1136
			UG2	42.92	43.86	0.94	0.06	3.79	1.57	0.74	6.15	26	1262
			UG2 FW	44.86	45.43	0.57	0.01	0.69	0.20	0.05	0.94	28	725
BPR027 -80 225°TN	923	-2779685	Merensky	50.32	50.56	0.24	0.87	5.96	2.37	0.33	9.53	1693	2940
			Merensky FW	53.20	56.88	3.68	0.37	3.03	1.50	0.11	5.01	759	1403
			Merensky FW	61.54	61.80	0.26	0.18	1.01	0.92	0.05	2.16	493	835
			Upper Pseudo	63.02	63.27	0.25	0.24	2.52	2.27	0.30	5.32	821	2364
			Tarentaal	67.05	68.05	1.00	0.12	0.72	0.38	0.06	1.27	75	1884
			Lower Pseudo	68.05	68.70	0.65	0.09	0.80	0.44	0.07	1.4	136	1636
			Tarentaal	68.70	69.15	0.45	0.14	0.59	0.33	0.03	1.08	115	1600
			UG2 HW	69.15	70.16	1.01	0.04	0.33	0.14	0.02	0.52	117	698
			UG2 L1	79.05	79.25	0.20	0.01	1.92	0.78	0.37	3.08	31	1270
			UG2	79.25	80.36	1.11	0.01	3.23	1.55	0.65	5.45	49	1309
			UG2 FW	80.36	81.21	0.85	0.00	0.97	0.39	0.26	1.61	49	673

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Hole ID	Easting	Northing	Reef	From	To	Width	Au	Pt	Pd	Rh	PtPdRhAu	Cu	Ni
				(m)	(m)	(m)	ppm	ppm	ppm	ppm	ppm	ppm	ppm
BPR029 -80 225°TN	899	-2780947	Merensky HW	171.11	172.11	1.00	0.21	1.17	0.73	0.08	2.19	1364	2331
			MPEG	183.45	184.80	1.35	0.13	0.25	0.24	0.02	0.64	1104	1441
			Merensky HW	189.51	190.84	1.33	0.23	11.14	2.90	0.50	14.78	1623	3346
			Merensky FW	190.84	191.50	0.66	0.06	0.93	0.41	0.03	1.43	156	268
			Merensky FW	194.62	195.62	1.00	0.06	0.55	0.31	0.05	0.96	226	378
			Upper Pseudo	195.62	195.75	0.13	0.22	3.45	2.83	0.53	7.03	763	3031
			Tarentaal	196.95	197.50	0.55	0.13	1.16	0.52	0.08	1.89	232	2059
			Lower Pseudo	199.90	200.85	0.95	0.04	0.51	0.28	0.03	0.86	78	1415
			UG2 L1	212.61	212.87	0.26	0.01	3.24	1.25	0.62	5.11	31	1218
UG2	212.87	213.98	1.11	0.01	2.13	0.70	0.37	3.2	53	1170			
BPR030 -80 225°TN	900	-2781245	Bastard	128.78	128.97	0.19	0.12	0.25	0.19	0.02	0.58	850	1977
			Merensky Reef HW	147.03	147.75	0.72	0.48	12.93	5.60	0.98	19.99	2820	4405
			Upper Pseudo	162.37	162.80	0.43	0.05	0.94	0.60	0.12	1.71	284	1452
			Lower Pseudo	166.13	167.15	1.02	0.08	1.02	0.45	0.14	1.69	228	1776
			Lower Pseudo	170.49	170.86	0.37	0.00	1.40	0.18	0.15	1.73	25	679
BPR033 -80 225°TN	1198	-2779050	UG2 HW	52.12	53.12	1.00	0.01	0.42	0.15	0.04	0.61	38	960
			UG2 L1	53.12	53.64	0.52	0.01	0.90	0.38	0.18	1.47	54	1300
			UG2	53.64	54.40	0.76	0.01	3.28	1.33	0.72	5.33	29	1199
			UG2 FW	54.40	55.44	1.04	0.00	0.39	0.08	0.06	0.53	44	708
BPR034 -80 225°TN	900	-2779781	UG2 L1	77.33	77.83	0.50	0.01	0.90	0.43	0.16	1.50	10	1382
			UG2	77.83	78.79	0.96	0.01	3.41	1.38	0.72	5.53	10	1338
			UG2 FW	78.79	80.79	2.00	0.00	0.46	0.18	0.06	0.71	19	560
BPR036 -80 225°TN	1122	-2779261	UG2 HW	48.69	49.69	1.00	0.00	0.44	0.18	0.04	0.67	44	718
			UG2 L1	50.69	51.19	0.50	0.01	1.01	0.34	0.18	1.54	10	1047
			UG2	51.91	52.08	0.17	0.02	3.65	1.63	0.78	6.08	10	1256
			UG2 FW	52.08	53.08	1.00	0.01	0.50	0.14	0.06	0.71	41	722

**Assays previously reported*

Intercept Parameters
4E PGM + Cu + Ni (NIS/MS)
Top cut grade 999 ppm

Minimum intercept 0.1m @ 0.5 ppm
Max consecutive waste – 3m

Lower cutoff grade 0.5 ppm
Maximum total waste 3m

- Assays are fire assays with a nickel sulphide collection and ICP – MS determination by Genalysis Laboratory, Johannesburg, South Africa, a NATA accredited laboratory No ISO/IEC 17025.
- Widths are intersected widths, not true widths. Holes are generally drilled at ~80° from the horizontal towards the reefs which dip approximately 10 - 15°. Therefore true widths are generally 90% or higher of intersected width.

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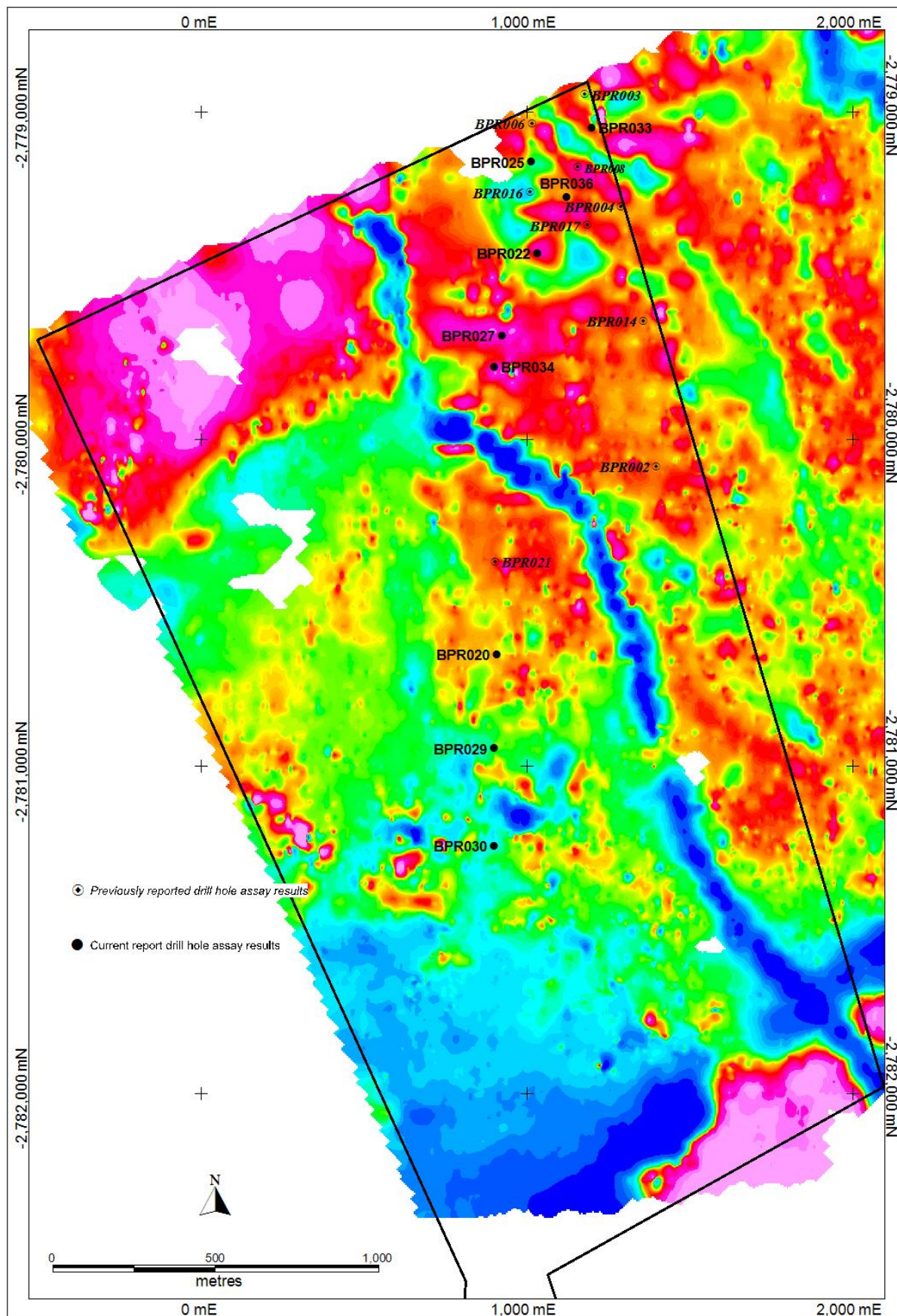
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Figure 1 Rooderand Ground Magnetic Map and Drill Hole Location Plan



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