

ASX Release

21 December 2010

SMOKEY HILLS MINE - OPERATIONS UPDATE

Mining

Platinum Australia Limited (ASX:PLA) is pleased to advise that following the cessation of industrial action and re-employment of the workforce by the mining contractor, JIC Mining Services (Pty) Limited ("JIC"), on Wednesday 15th December, underground production is continuing to ramp up to previous levels. As previously noted, limited underground mining continued during the industrial action, using those JIC employees who did not participate in the industrial action.

Processing Plant

The processing plant continued operating during the industrial action by the JIC employees and has treated in excess of 60,000 tonnes of chrome tailings since processing of this material commenced in early November. The plant is now switching over to treat underground ore which it is planned to treat for the balance of December and into January. There is currently approximately 40,000 tonnes of underground ore and chrome tailings stockpiled ahead of the plant and this stockpile level is expected to be maintained over the next few weeks as underground production ramps up and chrome tailings continue to be trucked in.

PGM Production

The industrial action has not had any material effect on PGM production or on the financial performance of the Smokey Hills operation in the December Quarter.

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