

Form 605

**Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To Company Name/Scheme PLATINUM AUSTRALIA LTD

ACN/ARSN _____

1. Details of substantial holder(1)

Name PARADICE INVESTMENT MANAGEMENT PTY LTD
 ACN/ARSN (if applicable) ABN 64 090 148 619

The holder ceased to be a substantial holder on 13/12/10
 The previous notice was given to the company on 10/12/10
 The previous notice was dated 13/12/10

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
13/12/10	Paradice Investment Mgt Pty Ltd	Increase in issued capital of company			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

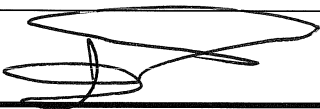
4. Addresses

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

Name	Address
Paradice Investment Management Pty Ltd	L12, 139 Macquarie Street, SYDNEY, NSW 2000

Signature

print name TONY HAMMOND capacity COMPANY SECRETARY

sign here  date 16/12/10