

ASX Release

30 June 2011

NEW WORKING CAPITAL FACILITY

Platinum Australia Limited (ASX:PLA) has reached agreement with Macquarie Bank Limited (“MBL”) for the provision of a new AUS\$10 million Working Capital Facility (“the Facility”). The existing AUS\$15 million facility provided by MBL and due for repayment on 31 August 2011, will be retired from proceeds of the new Working Capital Facility and cash on hand.

The Facility is repayable in full by 30 June 2013, with no penalty for early repayment and carries an interest rate of Bank Bill Swap Rate (“BBSW”) plus 4.5% per annum plus an Undrawn Line Fee of 2.5%. The Facility is secured by a floating charge over the assets of PLA.

In addition PLA will cancel the 7,428,855 options over ordinary shares in PLA exercisable at \$1.05 per share which were previously issued to MBL and replace them with 15 million options exercisable at \$0.50 per share.

The above options will have an expiry date of 30 June 2013.

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