

ASX Release

9 November 2011

ROODERAND PROJECT LEGAL PROCEEDINGS

Platinum Australia Limited (ASX:PLA) has been advised by Atla Mining Resources (Pty) Ltd (“Atla”) that Rustenburg Platinum Mines Ltd (“RPM”) has issued an application in which it seeks, in particular, to interdict the Minister of Mineral Resources and other state functionaries from accepting and/or granting further applications for prospecting rights, mining rights or any other rights, permits or permissions in terms of the relevant South African legislation covering Portion 2 of the farm Rooderand 46JQ.

PLA is not a party to the proceedings, but understands that the above application and litigation is in relation to an application for a new order Prospecting Right which RPM made in 2005 covering Portion 2 of the farm Rooderand 46JQ which was rejected by the Department of Mineral Resources in early 2006. A Prospecting Right was issued to Atla in November 2009 almost four years after the RPM application was rejected.

The RPM application will be opposed and PLA is confident that it will be shown that the Prospecting Right was issued to Atla in accordance with due process, that the award of the Prospecting Right to Atla will accordingly be upheld, and that a Mining Right will be granted to Atla in due course.

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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