

**PLATINUM**

AUSTRALIA

## ASX Release

10 June 2008

### **KALAHARI PLATINUM PROJECT FURTHER WIDE ZONES OF TARGET GRADE MINERALISATION INTERSECTED INCLUDING 20m @ 6.26 g/t 3E PGM AT THE CRUX DEPOSIT**

Platinum Australia Limited (ASX: PLA) (AIM: PLAA) is pleased to announce that the latest results from the resource definition drilling program on the Kalahari Platinum ("Kalplats") Project (PLA earning 49% from ARMplatinum) have identified further wide zones of target grade mineralisation in the Crux and Orion Deposits as well as the Mira Prospect.

Results from Crux include 20m @ 6.26 g/t plus 4m @ 4.13 g/t 3E PGM in hole KP529. The results from Orion include 4m @ 3.58 g/t plus 11m @ 3.48 g/t 3E PGM in hole KP492. At Mira results include 11m @ 5.43 g/t 3E PGM in hole 432; and 9m @ 4.35 g/t plus 9m @ 3.29 g/t plus 11m @ 4.78 g/t 3E PGM in hole KP437.

Further good results have also been recorded in the Sirius and Vela Deposits. The latest significant results are provided in Table 1 below.

PLA Managing Director John Lewins said: "The intersection of 20m @ 6.26 g/t 3E PGM in hole KP529 from the "Crux Gap" is one of our best intersections to date at Kalplats and should further enhance the potential of the deposit as this and all other results reported today are not included in the current resource estimate. The results from Mira serve to further build our confidence in the continuity of good relatively wide zones of mineralisation in this discovery".

"One of the more interesting results reported today is the 1m @ 57.53 g/t gold in hole KP466 at Mira, that is not associated with the reefs of the Stella Layered Intrusive ("SLI") but originates from visible gold found along the contact between a felsic intrusive and the Stella gabbros. This result does serve to highlight the potential for gold on the Kalplats leases as they cover part of the Kraaipan greenstone belt (of which the SLI is part), which has been historically mined for gold and hosts the presently operating Harmony Kalgold open pit gold mine which produced 100,000 ozs in the 2007 Financial Year".

#### **Kalahari Platinum Project ("Kalplats")**

The Kalplats PGM Project is located 330km west of Johannesburg and prior to Platinum Australia's entry had an established, JORC Compliant, Indicated & Inferred resource of 3.4 million ounces 3E PGM (platinum + palladium + gold), including a high grade Indicated & Inferred resource of 1.4 million ounces 3E PGM (12 Million tonnes at a grade of 3.6 g/t 3E PGM) in seven identified deposits to an average depth of approximately 150 metres below surface. PLA is presently engaged in a drilling program to increase the known resource by extending the mineralisation at depth and along strike, to upgrade the existing resource classification by infill drilling and to obtain samples for metallurgical testing.

On the 14<sup>th</sup> May PLA released an interim resource statement, updating the Crater, Orion and Crux deposits which increased the total project resource to 4.2 million ounces 3E PGM.

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The Kalplats mineralisation occurs as a persistent set of layers, known as reefs, with a combined thickness of approximately 50m, in a vertical to sub vertical dipping layered gabbro, which extends over much of the 12 km length of the Kalplats Project area. Within the 50m wide reef package, there are at least three parallel high grade reefs separated by lower grade material.

Apart from the identified deposits, a number of exploration targets have been established from geochemical survey work and a high resolution aeromagnetic survey completed by PLA. Results from two of those drilled to date, Scorpio and Pointer, have been reported previously and show that the reef package of mineralisation is present. Further drilling in these and other targets is planned in due course.

Under the Kalplats Joint Venture Agreement, PLA is earning up to 49% of the Kalplats Project from African Rainbow Minerals Platinum (Pty) Ltd ("ARMplatinum") by completing a Bankable Feasibility Study including further drilling and providing the right for the project to use the Panton metallurgical process ("Panton Process").

As part of the Joint Venture, ARMplatinum has been issued a Prospecting Right covering an area approximately 20 kilometres to the north and 18 kilometres to the south of the Kalplats Project area, ("Area of Influence"), increasing the total strike length held by the parties to almost 50 kilometres. PLA and ARMplatinum each have a 50 percent contributing interest in the Area of Influence and PLA will manage the exploration program which will target extensions of the known Kalplats style of PGM mineralisation.

PLA has previously carried out an aeromagnetic survey over the first 5.5 kilometres strike length of the Kalplats Area of Influence and in August 2007, completed a survey of the balance of this area, representing some 32.5 km of potential strike. A soil geochemical survey is in progress and an initial drilling program is planned for this area in second half of 2008.

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**TABLE 1 LATEST SIGNIFICANT KALPLATS DRILL RESULTS**

Hole ID	Prospect	Easting	Northing	From m	To M	Width m	Au g/t	Pt g/t	Pd g/t	PtPdAu g/t
KP458	Sirius	-19836	-2909989	75.00	80.00	<b>5.00</b>	0.42	2.16	1.54	<b>4.12</b>
				<i>including</i> 77.00	79.00	<b>2.00</b>	<i>0.23</i>	<i>2.81</i>	<i>2.65</i>	<i>5.68</i>
				84.00	85.00	<b>1.00</b>	0.02	1.07	1.12	<b>2.21</b>
				93.00	102.00	<b>9.00</b>	0.03	0.52	1.66	<b>2.21</b>
				108.00	111.00	<b>3.00</b>	0.06	0.45	1.42	<b>1.93</b>
				116.00	117.36	<b>1.36</b>	0.24	0.61	1.89	<b>2.74</b>
KP461	Sirius	-19996	-2909705	7.00	9.00	<b>2.00</b>	0.02	0.84	0.88	<b>1.73</b>
				21.00	23.00	<b>2.00</b>	0.01	0.81	0.97	<b>1.79</b>
				61.00	64.00	<b>3.00</b>	0.02	0.79	1.09	<b>1.90</b>
				101.00	102.00	<b>1.00</b>	0.02	0.71	1.05	<b>1.77</b>
				113.00	128.00	<b>15.00</b>	0.04	0.52	1.56	<b>2.11</b>
KP470	Sirius	-19818	-2910009	90.00	90.90	<b>0.90</b>	0.15	1.40	1.82	<b>3.37</b>
KP472	Sirius	-19906	-2909602	157.00	159.00	<b>2.00</b>	0.01	0.95	1.04	<b>1.99</b>
KP431B	Mira	-19705	-2909785	31.00	35.00	<b>4.00</b>	0.01	0.92	0.78	<b>1.71</b>
				45.00	46.00	<b>1.00</b>	0.01	0.92	0.88	<b>1.80</b>
				67.00	75.00	<b>8.00</b>	0.06	0.47	1.62	<b>2.15</b>
				81.00	83.00	<b>1.00</b>	0.02	0.57	1.80	<b>2.38</b>
				85.00	86.00	<b>1.00</b>	0.02	0.31	1.19	<b>1.52</b>
KP432	Mira	-19660	-2909762	21.00	23.00	<b>2.00</b>	0.03	0.69	1.03	<b>1.75</b>
				30.00	41.00	<b>11.00</b>	0.37	2.76	2.30	<b>5.43</b>
				<i>including</i> 33.00	39.00	<b>6.00</b>	<i>0.33</i>	<i>3.84</i>	<i>3.44</i>	<i>7.60</i>
				<i>36.00</i>	<i>37.00</i>	<b>1.00</b>	<i>0.40</i>	<i>6.77</i>	<i>6.46</i>	<i>13.62</i>
KP435	Mira	-19772	-2909987	83.00	85.00	<b>2.00</b>	0.03	0.55	1.76	<b>2.35</b>
				121.00	123.00	<b>2.00</b>	0.10	0.49	1.70	<b>2.29</b>
KP436	Mira	-19727	-2909965	25.00	32.00	<b>7.00</b>	0.03	0.45	1.42	<b>1.89</b>
				54.00	64.00	<b>11.00</b>	0.04	1.12	1.05	<b>2.21</b>
				111.00	113.00	<b>2.00</b>	0.01	0.86	0.86	<b>1.72</b>
KP437	Mira	-19681	-2909943	40.00	49.00	<b>9.00</b>	0.33	2.36	1.66	<b>4.35</b>
				<i>including</i> 43.00	46.00	<b>3.00</b>	<i>0.22</i>	<i>3.69</i>	<i>3.17</i>	<i>7.08</i>
				73.00	75.00	<b>2.00</b>	0.01	0.53	1.93	<b>2.47</b>
				85.00	94.00	<b>9.00</b>	0.01	1.34	1.95	<b>3.29</b>
				<i>including</i> 86.00	88.00	<b>2.00</b>	<i>0.01</i>	<i>1.89</i>	<i>2.53</i>	<i>4.43</i>
				102.00	103.00	<b>1.00</b>	0.01	0.87	0.82	<b>1.69</b>
				114.00	125.00	<b>11.00</b>	0.33	2.41	2.03	<b>4.78</b>
				<i>including</i> 118.00	123.00	<b>5.00</b>	<i>0.39</i>	<i>3.68</i>	<i>3.27</i>	<i>7.34</i>
KP466	Mira	-19887	-2909651	6.85	8.53	<b>1.68</b>	0.02	1.40	1.25	<b>2.67</b>
				21.00	23.60	<b>2.60</b>	0.02	1.07	0.72	<b>1.82</b>
				34.00	37.00	<b>3.00</b>	0.01	1.39	1.12	<b>2.52</b>
				42.74	48.00	<b>5.26</b>	0.38	2.15	2.93	<b>5.46</b>
				<i>including</i> 118.00	123.00	<b>1.00</b>	<i>0.18</i>	<i>5.67</i>	<i>6.01</i>	<i>11.86</i>
				124.00	125.00	<b>1.00</b>	57.53	0.00	0.00	<b>57.53</b>

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Hole ID	Prospect	Easting	Northing	From m	To m	Width m	Au g/t	Pt g/t	Pd g/t	PtPdAu g/t
KP467	Mira	-19887	-2909651	38.00	41.00	<b>3.00</b>	0.02	0.48	1.55	<b>2.05</b>
				56.00	59.00	<b>3.00</b>	0.04	0.53	1.76	<b>2.33</b>
				63.00	64.00	<b>1.00</b>	0.02	0.55	1.29	<b>1.86</b>
				66.00	68.00	<b>2.00</b>	0.02	1.68	1.70	<b>3.40</b>
				71.00	72.00	<b>1.00</b>	0.01	0.94	0.80	<b>1.75</b>
				76.00	82.00	<b>6.00</b>	0.25	2.05	1.55	<b>3.85</b>
				<i>including</i> 79.00	80.00	<b>1.00</b>	<i>0.06</i>	<i>3.68</i>	<i>3.50</i>	<i>7.25</i>
				151.00	152.00	<b>1.00</b>	0.01	1.26	1.09	<b>2.35</b>
				168.00	171.00	<b>3.00</b>	0.01	0.57	1.74	<b>2.32</b>
173.00	175.00	<b>2.00</b>	0.23	1.34	0.33	<b>1.90</b>				
198.00	200.00	<b>2.00</b>	0.01	1.06	0.92	<b>1.98</b>				
KP505	Crux	-15565	-2915345	23.00	37.00	<b>14.00</b>	0.03	1.03	0.98	<b>2.04</b>
				<i>including</i> 23.00	27.00	<b>4.00</b>	<i>0.01</i>	<i>1.53</i>	<i>1.37</i>	<i>2.91</i>
				108.00	109.00	<b>1.00</b>	0.34	2.07	1.21	<b>3.62</b>
KP506	Crux	-15032	-2915329	91.00	95.00	<b>4.00</b>	0.01	0.63	0.89	<b>1.53</b>
KP509	Crux	-15153	-2915437	20.00	25.00	<b>5.00</b>	0.01	1.70	0.63	<b>2.34</b>
				77.00	94.00	<b>17.00</b>	0.01	0.52	1.65	<b>2.18</b>
				99.00	123.00	<b>24.00</b>	0.01	1.07	1.32	<b>2.40</b>
KP510	Crux	-15375	-2915417	27.00	30.00	<b>3.00</b>	0.02	1.96	0.59	<b>2.57</b>
				33.00	37.00	<b>4.00</b>	0.01	1.29	0.46	<b>1.75</b>
				43.00	45.00	<b>2.00</b>	0.01	1.59	0.51	<b>2.12</b>
				57.00	63.00	<b>6.00</b>	0.04	1.43	0.59	<b>2.06</b>
				65.00	70.68	<b>5.68</b>	0.06	1.17	0.43	<b>1.65</b>
KP512	Crux	-15519	-2915373	27.00	29.00	<b>2.00</b>	0.01	0.93	0.63	<b>1.57</b>
KP513	Crux	-15483	-2915311	27.00	33.64	<b>6.64</b>	0.23	1.76	1.30	<b>3.29</b>
				<i>including</i> 30.00	33.00	<b>3.00</b>	<i>0.11</i>	<i>2.57</i>	<i>2.32</i>	<i>5.00</i>
				66.00	72.00	<b>6.00</b>	0.01	0.82	1.21	<b>2.03</b>
				83.00	84.00	<b>1.00</b>	0.01	0.79	0.90	<b>1.70</b>
				92.00	96.00	<b>4.00</b>	0.01	1.39	1.72	<b>3.12</b>
				100.00	101.00	<b>1.00</b>	0.01	0.69	1.14	<b>1.84</b>
106.00	112.00	<b>6.00</b>	0.01	0.60	1.54	<b>2.16</b>				
KP518	Crux	-15491	-2915516	94	97	<b>3.00</b>	0.03	0.81	2.37	<b>3.20</b>
KP529	Crux (Gap)	-15850	-2915046	59.00	79.00	<b>20.00</b>	0.33	3.26	2.67	<b>6.26</b>
				<i>including</i> 60.00	62.00	<b>2.00</b>	<i>0.25</i>	<i>3.66</i>	<i>2.73</i>	<i>6.63</i>
				<i>67.00</i>	<i>73.00</i>	<b>6.00</b>	<i>0.61</i>	<i>5.16</i>	<i>4.57</i>	<i>10.34</i>
				<i>76.00</i>	<i>79.00</i>	<b>3.00</b>	<i>0.23</i>	<i>4.11</i>	<i>3.39</i>	<i>7.73</i>
				86.00	89.00	<b>3.00</b>	0.01	0.85	1.06	<b>1.92</b>
				93.00	97.00	<b>4.00</b>	0.05	2.01	2.07	<b>4.13</b>
				<i>including</i> 93.00	94.00	<b>1.00</b>	<i>0.03</i>	<i>2.81</i>	<i>3.16</i>	<i>6.00</i>
KP530	Crux (Gap)	-15867	-2915076	124.00	126.00	<b>1.00</b>	0.01	0.74	0.83	<b>1.57</b>

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Hole ID	Prospect	Easting	Northing	From m	To m	Width m	Au g/t	Pt g/t	Pd g/t	PtPdAu g/t
KP531	Crux (Gap)	-15789	-2914937	103.00	109.00	<b>6.00</b>	0.19	2.28	2.22	<b>4.69</b>
				<i>including</i> 104.00	<i>107.00</i>	<b>3.00</b>	<i>0.14</i>	<i>3.14</i>	<i>3.34</i>	<b>6.63</b>
				165.00	171.00	<b>6.00</b>	0.22	1.76	1.27	<b>3.25</b>
				<i>including</i> 168.00	<i>169.00</i>	<b>1.00</b>	<i>0.19</i>	<i>3.02</i>	<i>2.74</i>	<b>5.94</b>
KP520	Scorpio	-20489	-2909224	42.00	43.00	<b>1.00</b>	0.00	0.96	0.70	<b>1.66</b>
KP494	Vela	-20275	-2907552	39.00	43.00	<b>4.00</b>	0.20	2.08	1.64	<b>3.91</b>
				51.00	52.00	<b>1.00</b>	0.02	0.77	1.09	<b>1.89</b>
				61.00	62.00	<b>1.00</b>	0.14	1.14	1.07	<b>2.35</b>
KP498	Vela	-20170	-2907888	33.00	35.00	<b>2.00</b>	0.03	1.39	1.77	<b>3.18</b>
				40.00	41.00	<b>1.00</b>	0.02	0.46	1.33	<b>1.81</b>
				45.00	48.00	<b>3.00</b>	0.08	0.53	1.80	<b>2.41</b>
				97.00	98.00	<b>1.00</b>	0.01	1.07	1.26	<b>2.33</b>
KP502	Vela	-20082	-2908185	13.00	18.00	<b>5.00</b>	0.13	2.36	2.48	<b>4.96</b>
				<i>including</i> 14.00	<i>16.00</i>	<b>2.00</b>	<i>0.16</i>	<i>3.66</i>	<i>4.33</i>	<b>8.15</b>
				34.00	42.00	<b>8.00</b>	0.02	1.24	1.21	<b>2.48</b>
				<i>including</i> 40.00	<i>42.00</i>	<b>2.00</b>	<i>0.04</i>	<i>2.18</i>	<i>2.22</i>	<b>4.44</b>
64.00	65.00	<b>1.00</b>	0.01	0.81	0.68	<b>1.50</b>				
KP514	Vela	-20190	-2908008	21.00	23.00	<b>2.00</b>	0.03	0.47	1.15	<b>1.65</b>
KP490	Orion	-18694	-2912919	77.00	79.00	<b>2.00</b>	0.01	0.39	1.16	<b>1.56</b>
				105.00	106.00	<b>1.00</b>	0.01	0.79	0.85	<b>1.64</b>
				117.00	123.00	<b>6.00</b>	0.01	0.94	1.02	<b>1.98</b>
				<i>including</i> 117.00	<i>120.00</i>	<b>3.00</b>	<i>0.02</i>	<i>1.19</i>	<i>1.41</i>	<b>2.62</b>
				133.00	135.00	<b>2.00</b>	0.03	0.77	1.08	<b>1.88</b>
143.00	144.98	<b>1.98</b>	0.09	1.44	1.50	<b>3.02</b>				
KP492	Orion	-18713	-2912856	45.00	49.00	<b>4.00</b>	0.01	1.60	1.98	<b>3.58</b>
				<i>including</i> 45.00	<i>47.00</i>	<b>2.00</b>	<i>0.01</i>	<i>2.23</i>	<i>2.64</i>	<b>4.88</b>
				52.00	53.00	<b>1.00</b>	0.01	1.16	1.25	<b>2.42</b>
				60.00	63.00	<b>3.00</b>	0.01	0.70	0.89	<b>1.60</b>
				70.00	81.04	<b>11.04</b>	0.12	1.60	1.76	<b>3.48</b>
				<i>including</i> 72.00	<i>74.08</i>	<b>2.08</b>	<i>0.04</i>	<i>2.30</i>	<i>2.89</i>	<b>5.24</b>
78.00	79.00	<b>2.00</b>	<i>0.33</i>	<i>3.25</i>	<i>3.10</i>	<b>6.68</b>				
KP493	Orion	-18436	-2913123	63.00	64.00	<b>1.00</b>	0.03	0.76	0.80	<b>1.60</b>
				74.00	79.00	<b>5.00</b>	0.39	3.51	3.18	<b>7.07</b>
				<i>including</i> 75.00	<i>78.00</i>	<b>3.00</b>	<i>0.34</i>	<i>4.76</i>	<i>4.64</i>	<b>9.74</b>

Assays are fire assays with a lead collection and ICP – MS determination

Assay by Genalysis Laboratory, Perth Australia, A NATA accredited laboratory No ISO/IEC 17025

Widths are intersected widths, not true widths. Holes are generally drilled at ~50° from the horizontal towards the reefs which dip approximately vertically. Therefore true widths are generally about 64% or higher of intersected width. This may not apply to the Sirius deposit and Mira Prospect where dips appear to be more variable and drill hole attitudes also vary.

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### Qualification Statement

We confirm that exploration results contained in this report are based on information compiled by Peter Allchurch, who is a Fellow of the Australian Institute of Mining and Metallurgy. Peter Allchurch is non-executive Chairman of Platinum Australia Limited.

Peter Allchurch has more than 5 years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a competent person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Allchurch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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### Glossary

3E PGM - Platinum + Palladium + Gold

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.

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