

## Form 604

*Corporations Act 2001  
Section 671B*

### Notice of change of interests of substantial holder

To Company Name/Scheme

**PLATINUM AUSTRALIA LIMITED**

ACN/ARSN

093 417 942

**1. Details of substantial holder(1)**

**NEWSMITH ASSET MANAGEMENT LLP A/C NEWSMITH GLOBAL OPPORTUNITIES HEDGE FUND LP**

Name

ACN/ARSN (if applicable)

N/A

There was a charge in the interests of the substantial holder on

21/01/09

The previous notice was given to the company on

10/06/08

The previous notice was dated

10/06/08

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (5)	Person's Votes	Voting Power (5)
Fully paid ordinary shares	33,750,000	15.35%	23,186,163	10.54%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
21.01.2009	NewSmith Global Opportunities Hedge Fund LP "NSGlobal Op"	Sales (refer Annex 1)			

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
NewSmith	Merrill Lynch Professional Clearing Corp	n/a	Beneficial Interest	23,186,163	10.54%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

**6. Addresses**

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

Name	Address
NewSmith Asset Management LLP	Lansdowne House, 57 Berkley Square, London W1 6ER
City Corp Nominees Pty Ltd	Collins Tower, 35 Collins Street, 3000 Melbourne, Australia

Print name Susanne Breach Capacity Head of Compliance

Sign here  date 22<sup>nd</sup> January 2009

**Annex 1****CHANGES IN RELEVANT INTERESTS**

ACCOUNT	SECURITY	VOLUME	VALUE	PRICE	DATE
NS GLOBAL OP	PLA AU	250,000	150,000	0.6000	31/10/2008
NS GLOBAL OP	PLA AU	500,000	345,450	0.6909	03/11/2008
NS GLOBAL OP	PLA AU	250,000	188,850	0.7554	04/11/2008
NS GLOBAL OP	PLA AU	121,535	102,145	0.8405	05/11/2008
NS GLOBAL OP	PLA AU	58,359	48,066	0.8236	10/11/2008
NS GLOBAL OP	PLA AU	250,000	129,254	0.5170	24/11/2008
NS GLOBAL OP	PLA AU	250,000	133,250	0.5330	25/11/2008
NS GLOBAL OP	PLA AU	150,031	80,386	0.5358	26/11/2008
NS GLOBAL OP	PLA AU	208,706	117,042	0.5608	14/01/2009
NS GLOBAL OP	PLA AU	874,368	504,597	0.5771	21/01/2009
NS GLOBAL OP	PLA AU	7,224,108	4,187,815	0.5797	21/01/2009
NS GLOBAL OP	PLA AU	414,074	236,022	0.5700	22/01/2009