

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Platinum Australia Limited

ACN/ARSN _____

1. Details of substantial holder (1)Name JPMorgan Chase & Co. and its affiliatesACN/ARSN (if applicable) N/AThere was a change in the interests of the
substantial holder on 22/Jan/2009The previous notice was given to the company on 30/Sep/2008The previous notice was dated 30/Sep/2008**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)
Ordinary	11,121,431	5.05%	13,531,017	6.15%

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
	See Appendix				

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
	See Appendix				

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
N/A	

6. Addresses

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

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240.

Signature

print name	Margaret Chow	capacity	Associate / JPMorgan Chase Bank, N.A.
sign here		date	23/Jan/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Platinum Australia Limited (AU000000PLA)													
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% owned	JFCP	JPMAM (UK)	JPMWF	JPMSAL	Total
Balance as at 26 September 2008						11,121,431	220,065,521	5.05%	8,695,991	2,259,000	45,143	121,297	11,121,431
29-Sep-08	JPMWF	Buy	AUD	1.72	2,077	11,123,508	220,065,521	5.05%	-	-	2,077	-	2,077
29-Sep-08	JPMSAL	Sell	AUD	1.69	(5,155)	11,118,353	220,065,521	5.05%	-	-	-	(5,155)	(5,155)
29-Sep-08	JPMSAL	Buy	AUD	1.72	2,077	11,120,430	220,065,521	5.05%	-	-	-	2,077	2,077
30-Sep-08	JPMWF	Buy	AUD	1.57	4,044	11,124,474	220,065,521	5.06%	-	-	4,044	-	4,044
30-Sep-08	JPMSAL	Sell	AUD	1.69	(38,215)	11,086,259	220,065,521	5.04%	-	-	-	(38,215)	(38,215)
30-Sep-08	JPMSAL	Buy	AUD	1.84	30,252	11,116,511	220,065,521	5.05%	-	-	-	30,252	30,252
1-Oct-08	JPMSAL	Buy	AUD	1.60	5,689	11,122,200	220,065,521	5.05%	-	-	-	5,689	5,689
3-Oct-08	JPMSAL	Sell	AUD	1.45	(2,328)	11,119,872	220,065,521	5.05%	-	-	-	(2,328)	(2,328)
6-Oct-08	JPMSAL	Sell	AUD	1.35	(4,933)	11,114,939	220,065,521	5.05%	-	-	-	(4,933)	(4,933)
7-Oct-08	JPMSAL	Buy	AUD	1.27	1,994	11,116,933	220,065,521	5.05%	-	-	-	1,994	1,994
8-Oct-08	JPMWF	Buy	AUD	1.17	12,212	11,129,145	220,065,521	5.06%	-	-	12,212	-	12,212
8-Oct-08	JPMSAL	Sell	AUD	1.17	(12,212)	11,116,933	220,065,521	5.05%	-	-	-	(12,212)	(12,212)
8-Oct-08	JPMSAL	Buy	AUD	1.40	51,811	11,168,744	220,065,521	5.08%	-	-	-	51,811	51,811
9-Oct-08	JPMWF	Buy	AUD	1.09	6,082	11,174,826	220,065,521	5.08%	-	-	6,082	-	6,082
9-Oct-08	JPMSAL	Sell	AUD	1.09	(50,267)	11,124,559	220,065,521	5.06%	-	-	-	(50,267)	(50,267)
9-Oct-08	JPMSAL	Buy	AUD	1.09	6,082	11,130,641	220,065,521	5.06%	-	-	-	6,082	6,082
10-Oct-08	JPMWF	Buy	AUD	0.92	5,030	11,135,671	220,065,521	5.06%	-	-	5,030	-	5,030
10-Oct-08	JPMSAL	Sell	AUD	0.90	(24,163)	11,111,508	220,065,521	5.05%	-	-	-	(24,163)	(24,163)
10-Oct-08	JPMSAL	Buy	AUD	0.92	5,030	11,116,538	220,065,521	5.05%	-	-	-	5,030	5,030
13-Oct-08	JPMWF	Buy	AUD	0.90	5,110	11,121,648	220,065,521	5.05%	-	-	5,110	-	5,110
13-Oct-08	JPMSAL	Sell	AUD	0.90	(5,110)	11,116,538	220,065,521	5.05%	-	-	-	(5,110)	(5,110)
13-Oct-08	JPMSAL	Buy	AUD	0.88	27,390	11,143,928	220,065,521	5.06%	-	-	-	27,390	27,390
14-Oct-08	JPMWF	Buy	AUD	0.85	10,176	11,154,104	220,065,521	5.07%	-	-	10,176	-	10,176
14-Oct-08	JPMWF	Sell	AUD	1.00	(102)	11,154,002	220,065,521	5.07%	-	-	(102)	-	(102)
14-Oct-08	JPMSAL	Sell	AUD	0.85	(10,278)	11,143,724	220,065,521	5.06%	-	-	-	(10,278)	(10,278)
14-Oct-08	JPMSAL	Buy	AUD	0.87	29,492	11,173,216	220,065,521	5.08%	-	-	-	29,492	29,492
15-Oct-08	JPMWF	Buy	AUD	0.81	7,608	11,180,824	220,065,521	5.08%	-	-	7,608	-	7,608
15-Oct-08	JPMSAL	Sell	AUD	0.81	(7,608)	11,173,216	220,065,521	5.08%	-	-	-	(7,608)	(7,608)
15-Oct-08	JPMSAL	Buy	AUD	0.81	23,436	11,196,652	220,065,521	5.09%	-	-	-	23,436	23,436
16-Oct-08	JPMWF	Buy	AUD	0.67	9,215	11,205,867	220,065,521	5.09%	-	-	9,215	-	9,215
16-Oct-08	JPMWF	Sell	AUD	0.68	(1,261)	11,204,606	220,065,521	5.09%	-	-	(1,261)	-	(1,261)
16-Oct-08	JPMSAL	Sell	AUD	0.67	(20,546)	11,184,060	220,065,521	5.08%	-	-	-	(20,546)	(20,546)
16-Oct-08	JPMSAL	Buy	AUD	0.68	21,908	11,205,968	220,065,521	5.09%	-	-	-	21,908	21,908
17-Oct-08	JFCP	Sell	AUD	0.56	(70,547)	11,135,421	220,065,521	5.06%	(70,547)	-	-	-	(70,547)
17-Oct-08	JPMSAL	Buy	AUD	0.61	25,091	11,160,512	220,065,521	5.07%	-	-	-	25,091	25,091
20-Oct-08	JPMWF	Buy	AUD	0.59	10,104	11,170,616	220,065,521	5.08%	-	-	10,104	-	10,104
20-Oct-08	JPMWF	Sell	AUD	0.60	(575)	11,170,041	220,065,521	5.08%	-	-	(575)	-	(575)
20-Oct-08	JPMSAL	Sell	AUD	0.59	(10,679)	11,159,362	220,065,521	5.07%	-	-	-	(10,679)	(10,679)
20-Oct-08	JPMSAL	Buy	AUD	0.59	46,503	11,205,865	220,065,521	5.09%	-	-	-	46,503	46,503
21-Oct-08	JPMWF	Buy	AUD	0.63	5,056	11,210,921	220,065,521	5.09%	-	-	5,056	-	5,056
21-Oct-08	JPMSAL	Sell	AUD	0.63	(5,056)	11,205,865	220,065,521	5.09%	-	-	-	(5,056)	(5,056)
21-Oct-08	JPMSAL	Buy	AUD	0.63	15,500	11,221,365	220,065,521	5.10%	-	-	-	15,500	15,500
22-Oct-08	JPMSAL	Sell	AUD	0.61	(4,433)	11,216,932	220,065,521	5.10%	-	-	-	(4,433)	(4,433)
23-Oct-08	JPMWF	Buy	AUD	0.57	2,412	11,219,344	220,065,521	5.10%	-	-	2,412	-	2,412
23-Oct-08	JPMSAL	Sell	AUD	0.57	(7,955)	11,211,389	220,065,521	5.09%	-	-	-	(7,955)	(7,955)
23-Oct-08	JPMSAL	Buy	AUD	0.57	9,820	11,221,209	220,065,521	5.10%	-	-	-	9,820	9,820
24-Oct-08	JPMSAL	Sell	AUD	0.42	(6,074)	11,215,135	220,065,521	5.10%	-	-	-	(6,074)	(6,074)
24-Oct-08	JPMSAL	Buy	AUD	0.42	2,508	11,217,643	220,065,521	5.10%	-	-	-	2,508	2,508
29-Oct-08	JPMSAL	Buy	AUD	0.43	11,664	11,229,307	220,065,521	5.10%	-	-	-	11,664	11,664
30-Oct-08	JPMSAL	Buy	AUD	0.59	12,320	11,241,627	220,065,521	5.11%	-	-	-	12,320	12,320
3-Nov-08	JPMSAL	Buy	AUD	0.77	6,229	11,247,856	220,065,521	5.11%	-	-	-	6,229	6,229
5-Nov-08	JPMSAL	Buy	AUD	0.84	6,274	11,254,130	220,085,521	5.11%	-	-	-	6,274	6,274
6-Nov-08	JPMSAL	Sell	AUD	0.73	(2,755)	11,251,375	220,085,521	5.11%	-	-	-	(2,755)	(2,755)
6-Nov-08	JPMSAL	Buy	AUD	0.74	2,275	11,253,650	220,085,521	5.11%	-	-	-	2,275	2,275
7-Nov-08	JPMSAL	Sell	AUD	0.77	(1,447)	11,252,203	220,085,521	5.11%	-	-	-	(1,447)	(1,447)
7-Nov-08	JPMSAL	Buy	AUD	0.74	7,636	11,259,839	220,085,521	5.12%	-	-	-	7,636	7,636
10-Nov-08	JPMSAL	Buy	AUD	0.81	13,693	11,273,532	220,085,521	5.12%	-	-	-	13,693	13,693
11-Nov-08	JPMSAL	Sell	AUD	0.71	(3,392)	11,270,140	220,085,521	5.12%	-	-	-	(3,392)	(3,392)
13-Nov-08	JPMSAL	Sell	AUD	0.62	(6,858)	11,263,282	220,085,521	5.12%	-	-	-	(6,858)	(6,858)
13-Nov-08	JPMSAL	Buy	AUD	0.64	30,468	11,293,750	220,085,521	5.13%	-	-	-	30,468	30,468
14-Nov-08	JPMSAL	Buy	AUD	0.65	15,490	11,309,240	220,085,521	5.14%	-	-	-	15,490	15,490
17-Nov-08	JPMSAL	Sell	AUD	0.63	(14,496)	11,294,744	220,085,521	5.13%	-	-	-	(14,496)	(14,496)
17-Nov-08	JPMSAL	Buy	AUD	0.62	8,421	11,303,165	220,085,521	5.14%	-	-	-	8,421	8,421
18-Nov-08	JPMSAL	Sell	AUD	0.58	(5,576)	11,297,589	220,085,521	5.13%	-	-	-	(5,576)	(5,576)
18-Nov-08	JPMSAL	Buy	AUD	0.60	11,169	11,308,758	220,085,521	5.14%	-	-	-	11,169	11,169
19-Nov-08	JPMSAL	Buy	AUD	0.54	26,614	11,335,372	220,085,521	5.15%	-	-	-	26,614	26,614
20-Nov-08	JPMSAL	Sell	AUD	0.42	(4,848)	11,330,524	220,085,521	5.15%	-	-	-	(4,848)	(4,848)
20-Nov-08	JPMSAL	Buy	AUD	0.46	46,274	11,376,798	220,085,521	5.17%	-	-	-	46,274	46,274
21-Nov-08	JPMSAL	Buy	AUD	0.48	12,518	11,389,316	220,085,521	5.17%	-	-	-	12,518	12,518
24-Nov-08	JPMSAL	Buy	AUD	0.51	1,455	11,390,771	220,085,521	5.18%	-	-	-	1,455	1,455
25-Nov-08	JPMSAL	Buy	AUD	0.56	8,706	11,399,477	220,085,521	5.18%	-	-	-	8,706	8,706
26-Nov-08	JPMSAL	Sell	AUD	0.50	(4,400)	11,395,077	220,085,521	5.18%	-	-	-	(4,400)	(4,400)
27-Nov-08	JPMSAL	Buy	AUD	0.53	1,974	11,397,051	220,085,521	5.18%	-	-	-	1,974	1,974
28-Nov-08	JPMSAL	Buy	AUD	0.63	6,118	11,403,169	220,085,521	5.18%	-	-	-	6,118	6,118
1-Dec-08	JPMSAL	Sell	AUD	0.57	(1,856)	11,401,313	220,085,521	5.18%	-	-	-	(1,856)	(1,856)
2-Dec-08	JPMSAL	Sell	AUD	0.53	(6,770)	11,394,543	220,085,521	5.18%	-	-	-	(6,770)	(6,770)
4-Dec-08	JPMSAL	Sell	AUD	0.47	(5,126)	11,389,417	220,085,521	5.17%	-	-	-	(5,126)	(5,126)
4-Dec-08	JPMSAL	Buy	AUD	0.47	10,252	11,399,669	220,085,521	5.18%	-	-	-	10,252	10,252
5-Dec-08	JPMSAL	Sell	AUD	0.44	(1,966)	11,397,703	220,085,521	5.18%	-	-	-	(1,966)	(1,966)
8-Dec-08	JPMSAL	Buy	AUD	0.42	36,112	11,433,815	220,085,521	5.20%	-	-	-	36,112	36,112
9-Dec-08	JPMSAL	Buy	AUD	0.44	12,771	11,446,586	220,085,521	5.20%	-	-	-	12,771	12,771
10-Dec-08	JPMSAL	Sell	AUD	0.46	(1,509)	11,445,077	220,085,521	5.20%	-	-	-	(1,509)	(1,509)
10-Dec-08	JPMSAL	Buy											

Platinum Australia Limited (AU000000PLA)													
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% owned	JFCP	JPMAM (UK)	JPMWF	JPMSAL	Total
18-Dec-08	JPMSAL	Sell	AUD	0.48	(145,699)	11,629,924	220,085,521	5.28%	-	-	-	(145,699)	(145,699)
18-Dec-08	JPMSAL	Buy	AUD	0.48	685,362	12,315,286	220,085,521	5.60%	-	-	-	685,362	685,362
19-Dec-08	JPMSAL	Sell	AUD	0.44	(54,434)	12,260,852	220,085,521	5.57%	-	-	-	(54,434)	(54,434)
19-Dec-08	JPMSAL	Buy	AUD	0.44	11,843	12,272,695	220,085,521	5.58%	-	-	-	11,843	11,843
22-Dec-08	JFCP	Buy	AUD	0.44	84,727	12,357,422	220,085,521	5.61%	84,727	-	-	-	84,727
22-Dec-08	JPMSAL	Sell	AUD	0.44	(1,979)	12,355,443	220,085,521	5.61%	-	-	-	(1,979)	(1,979)
23-Dec-08	JFCP	Buy	AUD	0.44	10,000	12,365,443	220,085,521	5.62%	10,000	-	-	-	10,000
23-Dec-08	JPMSAL	Sell	AUD	0.46	(1,097)	12,364,346	220,085,521	5.62%	-	-	-	(1,097)	(1,097)
24-Dec-08	JPMSAL	Buy	AUD	0.47	1,246	12,365,592	220,085,521	5.62%	-	-	-	1,246	1,246
29-Dec-08	JPMSAL	Buy	AUD	0.54	1,089	12,366,681	220,085,521	5.62%	-	-	-	1,089	1,089
30-Dec-08	JPMSAL	Buy	AUD	0.51	1,884	12,368,565	220,085,521	5.62%	-	-	-	1,884	1,884
31-Dec-08	JPMSAL	Buy	AUD	0.58	1,467	12,370,032	220,085,521	5.62%	-	-	-	1,467	1,467
2-Jan-09	JPMSAL	Sell	AUD	0.63	(1,304)	12,368,728	220,085,521	5.62%	-	-	-	(1,304)	(1,304)
5-Jan-09	JPMSAL	Sell	AUD	0.64	(2,624)	12,366,104	220,085,521	5.62%	-	-	-	(2,624)	(2,624)
7-Jan-09	JPMSAL	Sell	AUD	0.68	(767)	12,365,337	220,085,521	5.62%	-	-	-	(767)	(767)
7-Jan-09	JPMSAL	Buy	AUD	0.68	3,131	12,368,468	220,085,521	5.62%	-	-	-	3,131	3,131
12-Jan-09	JPMSAL	Sell	AUD	0.63	(714)	12,367,754	220,085,521	5.62%	-	-	-	(714)	(714)
14-Jan-09	JPMSAL	Buy	AUD	0.56	3,186	12,370,940	220,085,521	5.62%	-	-	-	3,186	3,186
15-Jan-09	JFCP	Buy	AUD	0.53	231,000	12,601,940	220,085,521	5.73%	231,000	-	-	-	231,000
15-Jan-09	JPMSAL	Sell	AUD	0.54	(12,184)	12,589,756	220,085,521	5.72%	-	-	-	(12,184)	(12,184)
16-Jan-09	JFCP	Buy	AUD	0.55	225,000	12,814,756	220,085,521	5.82%	225,000	-	-	-	225,000
20-Jan-09	JFCP	Buy	AUD	0.56	50,831	12,865,587	220,085,521	5.85%	50,831	-	-	-	50,831
20-Jan-09	JPMSAL	Sell	AUD	0.60	(3,570)	12,862,017	220,085,521	5.84%	-	-	-	(3,570)	(3,570)
21-Jan-09	JFCP	Buy	AUD	0.58	279,000	13,141,017	220,085,521	5.97%	279,000	-	-	-	279,000
22-Jan-09	JFCP	Buy	AUD	0.58	390,000	13,531,017	220,085,521	6.15%	390,000	-	-	-	390,000
Balance as at 22 January 2009						13,531,017	220,085,521	6.15%	10,286,002	2,259,000	-	986,015	13,531,017
"JFCP" = JF Capital Partners Ltd. "JPMAM (UK)" = JPMorgan Asset Management (UK) Limited "JPMWF" = J.P. Morgan Whitefriars Inc. "JPMSAL" = J.P. Morgan Securities Australia Limited													