

Form 604
Corporations Law
Section 671B

Notice of change of interests of substantial holder

PLA

To: Company Name/Scheme **The Secretary**
Platinum Australia Limited
Level 3
18 Richardson Street
WEST PERTH WA 6005
Phone: (08) 9324 1491
Fax: (08) 9226 4259

ACN/ARSN

ACN 093 417 942

1. Details of substantial holderName
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated companies listed in Annexure A and which includes
MLC Investments Limited ACN 002 641 661
MLC Limited ACN 000 000 402
Northward Capital Pty Limited ACN 113 618 938
Elly Investments Pty Ltd ACN 098 198 004
(Elly Investments Pty Ltd acquired more than 20% of the voting power in Pengana Holdings Pty Limited (PHPL) on 30 April 2008. Pengana Capital Limited is a wholly owned subsidiary of PHPL)

give notice of a change in relevant interests

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

16/07/2009

The previous notice was given to the company on

08/04/2009

The previous notice was dated

08/04/2009

2. Previous and present voting power:

The total number of votes attached to all voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary	19,158,606	7.754%	13,781,848	5.460%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
08/04/2009 to 16/07/2009	MLC Investments Limited	Share purchase	\$0.75 to \$1.22	Ordinary 1,709,797	1,709,797
		Share sale	\$0.76 to \$1.11	3,298,656	3,298,656
11/02/2009 to 08/04/2009	Northward Capital Pty Limited	Share sale	\$0.76 to \$0.83	Ordinary 3,840,123	3,840,123
11/02/2009 to 08/04/2009	Elly Investments Pty Ltd	Share purchase	\$1.02	Ordinary 100,000	100,000
		Share sale	\$1.03 to \$1.06	47,776	47,776

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	Nature of relevant interest	Class and number of securities	Person's votes
MLC Limited	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 73,138	73,138
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Power to control voting and/or disposal of shares	Ordinary 13,626,486	13,626,486
Elly Investments Pty Ltd	Cogent Nominees Pty Ltd (ACN 084 150 023)	Pengana Capital Limited as responsible entity for the Pengana Emerging Companies Fund	Power to control voting and/or disposal of shares	Ordinary 82,224	82,224
Total					13,761,848

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
No change	

6. Addresses

The addresses of persons named in this form are as follows:	
Name	Address
Elly Investments Pty Ltd	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
Pengana Capital Limited	Level 29 20 Bond Street SYDNEY NSW 2000
Pengana Holdings Pty Limited	Level 29 20 Bond Street SYDNEY NSW 2000
Cogent Nominees Pty Ltd	Level 6 60 Castlereagh Street SYDNEY NSW 2000
National Australia Bank Limited	Level 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
MLC Limited	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
Northward Capital Pty Limited	Ground Floor 105-153 Miller Street SYDNEY NSW 2000
National Nominees Limited	Level 3 (UB 3350) 800 Bourke Street DOCKLANDS VIC 3008
JPMorgan Nominees Pty Limited	259 George Street SYDNEY NSW 2000

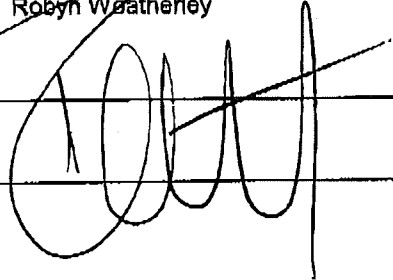
Signature

name

Robyn Weatherley

Capacity
Company Secretary
for and on behalf of
National Australia Bank Limited

signature



date 20/07/2009