

**FORM 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme PLATINUM AUSTRALIA LIMITED

ACN/ARSN 093 417 942

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

Name Merrill Lynch & Co., Inc

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a substantial holder on 17-Oct-2008

The previous notice was given to the company on 7-Oct-2008

The previous notice was dated 14-Oct-2008

**2. Changes in relevant interests**

Particular of each change in the nature of a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) of securities	Securities affected	Person's votes affected
Appendix 1	Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*		Ordinary Shares	-14,441,513	-14,441,513
Appendix 1	BlackRock Group	Market Transactions, Dilution	Appendix 1	Ordinary Shares	-1,300	-1,300
Appendix 1	Merrill Lynch International (Australia) Ltd	Collateral Received	Appendix 1	Ordinary Shares	1,161,327	1,161,327
Appendix 1	Merrill Lynch (Australia) Futures Ltd	Market Transactions	Appendix 1	Ordinary Shares	4,988	4,988

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLI from time to time utilising any Securities for MLI's own purposes and for its own benefit on the terms specified in this Clause 12.9 (including, for the avoidance of doubt, the retention of any profit generated as a result of such utilisation).....

**3. Changes in associations**

The persons who have become associates (3) of ceased to be associates of or have changed the nature of their association (7) 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
Merrill Lynch & Co Inc.	Ultimate Holding Company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co.
BlackRock Group	Associate of Merrill Lynch & Co.

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Merrill Lynch International (Australia) Ltd	Subsidiary of Merrill Lynch & Co.
Merrill Lynch (Australia) Futures Ltd	Subsidiary of Merrill Lynch & Co.

**4. Addresses**


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

Name	Address
Merrill Lynch & Co Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
BlackRock Group	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000
Merrill Lynch (Australia) Futures Ltd	Level 38, Govenor Phillip Tower, 1 Farrer Place, Sydney 2000

\*This report is submitted on the basis of our present understanding of ASIC's current policy on reporting by Prime Brokers

**Signature**

print name ~~Michael Horrax~~ Paul Dolan pp capacity Attorney-in-fact

sign here  date 6-11-08

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**Transaction History**

**Appendix 1**

Period: 7 Oct 2008 - 17 Oct 2008

**PLATINUM AUSTRALIA LIMITED (ISIN: AU000000PLA8 / SEDOL: 6292652)**

Date of Acquisition	Transaction	Loan Value / Consideration (AUS\$)	Price (AUS\$)	Currency	No of Shares
<b>Merrill Lynch International</b>					
6/10/2008	Received	10,385.30	1.33	AUD	7,788
9/10/2008	Received	304.50	0.94	AUD	324
10/10/2008	Received	149.69	0.92	AUD	162
13/10/2008	Delivered	7,350.00	2.45	AUD	3,000
13/10/2008	Delivered	3,311.28	2.16	AUD	1,533
13/10/2008	Delivered	1,654.22	2.14	AUD	773
13/10/2008	Delivered	1,928.16	2.06	AUD	936
13/10/2008	Delivered	83,465.85	1.95	AUD	42,803
13/10/2008	Delivered	28,039.50	1.86	AUD	15,075
13/10/2008	Delivered	5,836.10	1.70	AUD	3,433
13/10/2008	Received	67.16	0.82	AUD	82
14/10/2008	Delivered	463.61	0.70	AUD	659
17/10/2008	Received	582,513.56	5.06	AUD	115,116
<b>Merrill Lynch International (Australia) Limited</b>					
7/10/2008	Delivered	6,052.50	1.21	AUD	5,000
7/10/2008	Delivered	24,210.00	1.21	AUD	20,000
8/10/2008	Received	2,540,000.00	1.27	AUD	2,000,000
8/10/2008	Received	25,519,050.00	1.27	AUD	20,093,740
8/10/2008	Delivered	2,540,000.00	1.27	AUD	2,000,000
8/10/2008	Delivered	25,519,050.00	1.27	AUD	20,093,740
9/10/2008	Delivered	2,160,000.00	1.08	AUD	2,000,000
10/10/2008	Delivered	758,469.38	1.27	AUD	597,220
10/10/2008	Received	758,469.38	1.27	AUD	597,220
10/10/2008	Received	2,160,000.00	1.08	AUD	2,000,000
10/10/2008	Delivered	1,829,808.00	0.90	AUD	2,033,120
10/10/2008	Delivered	9,902,943.00	0.90	AUD	11,003,270
10/10/2008	Delivered	134,378.09	0.90	AUD	149,309
10/10/2008	Delivered	268,756.19	0.90	AUD	298,618
10/10/2008	Delivered	120,283.20	0.90	AUD	133,648
10/10/2008	Delivered	134,378.09	0.90	AUD	149,309
10/10/2008	Delivered	134,378.09	0.90	AUD	149,309
10/10/2008	Delivered	134,378.09	0.90	AUD	149,309
10/10/2008	Delivered	7,225,062.50	0.90	AUD	8,027,847
13/10/2008	Received	1,639,811.75	0.90	AUD	1,822,013
13/10/2008	Received	3,021.92	0.88	AUD	3,434
13/10/2008	Received	9,682,878.00	0.88	AUD	11,003,270
13/10/2008	Received	131,391.92	0.88	AUD	149,309
13/10/2008	Received	262,783.84	0.88	AUD	298,618
13/10/2008	Received	117,610.24	0.88	AUD	133,648
13/10/2008	Received	131,391.92	0.88	AUD	149,309
13/10/2008	Received	131,391.92	0.88	AUD	149,309
13/10/2008	Received	131,391.92	0.88	AUD	149,309
13/10/2008	Received	7,064,505.50	0.88	AUD	8,027,847
13/10/2008	Delivered	1,639,811.75	0.90	AUD	1,822,013
13/10/2008	Delivered	17,130,812.00	0.88	AUD	19,466,832
14/10/2008	Received	5,674.23	0.67	AUD	8,469
14/10/2008	Received	81,630.12	0.78	AUD	104,654
14/10/2008	Received	17,130,814.00	0.88	AUD	19,466,832
14/10/2008	Delivered	8,104,379.50	0.78	AUD	10,390,230
14/10/2008	Delivered	8,582,551.00	0.78	AUD	11,003,270

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15/10/2008	Delivered	1,346,286.25	0.78	AUD	1,726,008
15/10/2008	Received	1,346,286.25	0.78	AUD	1,726,008
15/10/2008	Received	1,520,775.25	0.79	AUD	1,925,032
15/10/2008	Received	8,104,379.50	0.78	AUD	10,390,230
15/10/2008	Received	8,582,551.00	0.78	AUD	11,003,270
15/10/2008	Delivered	1,539,164.88	0.79	AUD	1,948,310
15/10/2008	Delivered	8,692,583.00	0.79	AUD	11,003,270
15/10/2008	Delivered	8,189,892.00	0.79	AUD	10,366,952
16/10/2008	Delivered	1,580,000.00	0.79	AUD	2,000,000
16/10/2008	Delivered	23,527,764.00	1.32	AUD	17,770,512
16/10/2008	Delivered	572,117.38	0.90	AUD	635,686
16/10/2008	Received	1,580,000.00	0.79	AUD	2,000,000
16/10/2008	Received	23,527,764.00	1.32	AUD	17,770,512
16/10/2008	Received	572,117.38	0.90	AUD	635,686
16/10/2008	Received	19,122.74	0.79	AUD	24,206
16/10/2008	Received	8,692,583.00	0.79	AUD	11,003,270
16/10/2008	Received	8,189,892.00	0.79	AUD	10,366,952
16/10/2008	Delivered	5,805,650.50	0.67	AUD	8,665,150
16/10/2008	Delivered	7,372,191.00	0.67	AUD	11,003,270
17/10/2008	Received	0.00	0.00	AUD	812
17/10/2008	Delivered	1,067,694.25	0.90	AUD	1,186,327
17/10/2008	Received	1,067,694.25	0.90	AUD	1,186,327
17/10/2008	Received	1,520,042.13	0.79	AUD	1,924,104
17/10/2008	Received	5,805,650.50	0.67	AUD	8,665,150
17/10/2008	Received	7,372,191.00	0.67	AUD	11,003,270

**Blackrock Inc - Discretionary Funds Management**

8/10/2008	Sell	210.78	1.11		-190
9/10/2008	Sell	118.73	1.08		-110
17/10/2008	Buy	130	0.57		227

**Merrill Lynch (Australia) Futures Ltd**

7/10/2008	Sell	-226.42	1.22	AUD	-185
7/10/2008	Buy	249.76	1.20	AUD	209
7/10/2008	Buy	1,603.42	1.24	AUD	1,298
9/10/2008	Buy	56.16	1.08	AUD	52
9/10/2008	Buy	349.82	1.08	AUD	324
10/10/2008	Sell	-52.66	0.98	AUD	-54
10/10/2008	Buy	151.55	0.94	AUD	162
13/10/2008	Buy	5,683.25	0.90	AUD	6,350
13/10/2008	Buy	378.27	0.90	AUD	418
13/10/2008	Sell	-187.57	0.90	AUD	-209
13/10/2008	Buy	71.56	0.87	AUD	82
14/10/2008	Buy	258.58	0.88	AUD	294
14/10/2008	Sell	-65.66	0.77	AUD	-85
15/10/2008	Buy	341.04	0.81	AUD	423
15/10/2008	Sell	-173.53	0.81	AUD	-214
16/10/2008	Sell	-1,616.37	0.70	AUD	-2,313
16/10/2008	Buy	30.38	0.68	AUD	45
17/10/2008	Buy	181.72	0.65	AUD	281
14/10/2008	Buy	33.43	0.84	AUD	40
15/10/2008	Buy	17.14	0.82	AUD	21
16/10/2008	Buy	6.74	0.67	AUD	10
17/10/2008	Buy	3.13	0.63	AUD	5

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