



PLATINUM AUSTRALIA LIMITED

ACN 093 417 942

2nd Floor, 18 Richardson Street, West Perth
Western Australia 6005

Telephone: (08) 9324 1491
Facsimile: (08) 9226 4259

Our ref: ASX0103.JDL:30.3.3:JD

PO Box 1083, West Perth
Western Australia 6872

Email: mail@platinumaus.com
Website: www.platinumaus.com

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Manager
Companies Announcements Office
Australian Stock Exchange Ltd
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Madam,

PANTON PROGRESS HERALDS CHANGE FOR CHAIRMAN

With the Panton Platinum Palladium Project Bankable Feasibility Study only a few months from completion, Platinum Australia Limited Executive Chairman Mr Peter Allchurch will today change his position on the Board to become Non Executive Chairman of the company.

Mr Allchurch, who founded Platinum Australia (PLA) in mid 2000, said since listing in October 2000, the company had now reached a stage where an Executive Chairman was no longer necessary.

"The Board is encouraged by the progress of the Panton Bankable Feasibility Study and as Non Executive Chairman, I will continue to contribute to the company's goal of becoming Australia's first platinum producer."

Mr Allchurch said the project continues to benefit from the technical assistance and support provided by Lonmin Plc, PLA's largest shareholder and the third largest platinum producer in the world.

The PLA Board is now comprised of a Non Executive Chairman, two Executive Directors and four Non Executive Directors, including two representatives from Lonmin.

ERIC HUGHES
Company Secretary