

PLATINUM AUSTRALIA LIMITED

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

Dear Madam,

Platinum Australia Limited Announces Appointment of Engineering Consultants for Feasibility Study

Platinum Australia Limited ("PLA") is pleased to announce that Lycopodium Pty. Ltd. ("Lycopodium") has been appointed as the Engineering Consultants for the Feasibility Study on the Panton Sill Project.

Lycopodium has extensive experience in the Mining Industry, having completed over 30 bankable/definitive feasibility studies over the last five years, many of which have been developed into successful mine operations. The Lycopodium study team includes personnel with significant experience in the design, construction and operation of Platinum Projects. As part of this feasibility study, metallurgical testwork has commenced on samples obtained from the current drilling programme.

PLA is currently undertaking a programme of diamond core and reverse circulation drilling aimed at developing an open cut resource and further delineating the underground resource. Samples from this programme have also been used to commence metallurgical testwork as part of the feasibility study. Over 4,000 metres have been drilled as part of this programme and it is intended that the programme will continue into the New Year.

Snowden Mining Industry Consultants Pty. Limited ("Snowden") has been retained by PLA to advise on the drilling programme and develop a model and resource estimate of the Panton deposit. Snowden are highly respected Consultants, who bring extensive PGE evaluation experience to the Project.

Yours faithfully,
PLATINUM AUSTRALIA LIMITED

ERIC E. HUGHES
Director