



PLATINUM AUSTRALIA LIMITED

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19 November 2002

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

Dear Madam,

RESULTS OF THE ISSUE AT CLOSE OF ACCEPTANCES

The Directors are pleased to announce that, following the close of acceptances on 13 November 2002, 57.5% of the shares offered in its recent 4 for 25 renounceable rights issue have been accepted.

The issue is fully underwritten by Lonmin plc and the balance of 4,071,171 shares has been advised to the Underwriters.

Results of the Issue at Close of Acceptances

	<i>No. of Shares</i>	<i>\$</i>	<i>%</i>
Offered	9,580,000	3,065,600	
Accepted	5,508,829	1,762,825	57.5
Underwritten Shortfall	4,071,171	1,302,775	42.5

Yours faithfully,
PLATINUM AUSTRALIA LIMITED

BRUCE GARLICK
Company Secretary