



PLATINUM AUSTRALIA LIMITED

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Our ref: ASX0176BG:30.3JD

9 October 2002

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

Dear Madam,

ESCROWED SHARES / OPTIONS

Platinum Australia Limited wishes to advise that 6,096,819 fully paid ordinary shares classified by the ASX as restricted securities have been released from escrow on the 9th October 2002 and will be placed in unrestricted holdings as previously applied for on the 24 September 2002.

Platinum Australia Limited also wishes to advise that 4,650,000 options with an exercise price of \$0.20 cents expiring on 1 September 2004 classified by the ASX as restricted securities have also been released from escrow on the 9 October 2002 and will be placed in unrestricted holdings as previously applied for on the 24 September 2002.

Yours faithfully,
PLATINUM AUSTRALIA LIMITED

JOHN D. LEWINS
Executive Director