



## ASX ANNOUNCEMENT

### Platinum Australia Limited (Administrator Appointed) ACN 093 417 942 (“the Company” or “PLA”)

ASX code: PLA

11 October 2012

#### Reconvened Second Creditors’ Meeting

At the reconvened second meeting of creditors of the Company held on Friday, 5 October 2012, creditors resolved that the Company execute a Holding Deed of Company Arrangement (“Holding DOCA”).

A Holding DOCA is an interim solution that provides the Administrator with sufficient additional time in which to conclude negotiations with interested parties and potentially facilitate a more favourable and viable solution for creditors and other stakeholders in a subsequent Deed of Company Arrangement.

#### Revocation of Approval of Shares on the CHESSE Register

Notice was recently received from the ASX advising that in accordance with Rule 8.5.4 of the ASX Settlement Operating Rules, the ASX has closed the CHESSE Subregister for the Company’s shares as they have been suspended from trading for more than 60 business days.

Shareholders may have found that as a result their shares in the Company may no longer appear in their register of shareholdings. For the avoidance of doubt I confirm the Company’s shares remain in existence. The shares will however not return to the CHESSE Subregister while they continue to be suspended from trading.

#### Restructure Program

There has been a strong level of interest from parties with multiple offers received for both an acquisition of all or some of the Company’s assets as well as for a recapitalisation and restructure of the Company. It is anticipated that short listed parties will commence further due diligence over the next month or so. It is still likely the realisation and restructure program will take a further 3 to 6 months to be completed. The Administrator will continue to provide further updates by way of announcements to the ASX as milestones are achieved.

Shareholders are requested to refrain from contacting the Administrator’s office at this time to allow the Administrator and his staff to focus on the assets and affairs of the Company with a view of maximising the outcome for all parties.

BRYAN HUGHES  
Administrator