

8 January 2016

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

The unaudited **pre-tax** net tangible assets (**pre-tax NTA**) of Platinum Capital Limited (**PMC**) as at 31 December 2015 was \$1.58 per share (30/11/15 \$1.61).

The unaudited post-tax net tangible assets (**post-tax NTA**) of PMC as at 31 December 2015 was \$1.55 per share (30/11/15 \$1.56).

The NTA was calculated on a liquidation basis using the last sale price to value investments. Investments were stated at net market value after provision for tax on **both** realised and unrealised income and gains.

At 31 December 2015, the PMC share price was \$1.90, which is a 20% premium to pre-tax NTA. As noted by the Chairman in his AGM address to PMC Shareholders "should the premium hold and should the Investment Manager be comfortable with the timing, then the Board may look to consider further capital management initiatives in the short to medium term".

The 31 December 2015 monthly update for PMC is available on the Platinum website at: www.platinum.com.au/Our-Funds/Platinum-Capital-Limited/#MonthlyUpdates

J Vynokur
Company Secretary