



PLATSEARCH NL

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23 August 2010

Companies Announcements Office
Australian Securities Exchange

ISSUE OF OPTIONS

Attached is an Appendix 3B for the issue of 2 million options to the PlatSearch Business Development Manager Nigel Maund. The issue is made in accordance with the terms of his employment contact and options have been issued on the following terms:

1. Issue of 500,000 options for no cash consideration, with an exercise price of 18 cents and an expiry date of 27 November 2014. The options vest on issue.
2. Issue of 1,500,000 options for no cash consideration, with an exercise price of 18 cents and an expiry date of 27 November 2014. These only vest if PlatSearch acquires a quality advanced project identified by Nigel Maund.

Nigel Maund was appointed PlatSearch Business Development Manager in April 2010. Nigel is a qualified Geologist with over 30 years experience in the industry. He is very experienced in the management of exploration and evaluation teams on grass roots through to advanced projects in both Australia and many international jurisdictions. His prime role is to identify, assess and assist in the acquisition of advanced exploration / mine projects for PlatSearch as the Company moves towards attaining sustainable cash flow.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) as at the date of this notice there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B) the rights and liabilities attaching to the Securities.

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Greg Jones
Managing Director

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available.
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

PlatSearch NL

ABN 16 003 254 395

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ol style="list-style-type: none"> 1. 500,000 options 2. 1,500,000 options
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<ol style="list-style-type: none"> 1. Options issued to N Maund – vested 2. Options issued to N Maund – not yet vested <p>All options have an exercise price of 18 cents and an expiry date of 27 November 2014.</p>
4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>There are no quoted options.</p>

5	Issue price or consideration	Refer attached announcement.	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Refer attached announcement.	
7	Date of entering +securities into uncertificated holdings or despatch of certificates	23 August 2010	
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		175,287,592	Fully Paid Ordinary Shares
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent
		2,280,000	27 November 2011 Options – Employee Share Option Plan exercise price 14 cents *
		300,000	28 May 2012 Options – Employee Share Option Plan exercise price 18 cents
		900,000	9 February 2014 Options – Employee Share Option Plan exercise price 14 cents
		8,750,000	27 November 2014 Options – exercise price 18 cents – vested
		1,500,000	27 November 2014 Options – exercise price 18 cents – not vested
		1,140,000	27 November 2014 Options – Employee Share Option Plan exercise price 18 cents
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Options have no entitlement to any future dividends until exercised.	

Part 2 – Bonus issue or pro rata issue

Questions 11 - 33

Not applicable

Part 3 – Quotation of securities**You need only complete this section if you are applying for quotation of securities**34 Type of securities
(tick one)(a) Securities described in Part 1(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)**Additional securities forming a new class of securities***Tick to indicate you are providing the information or documents*35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1- 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over37 A copy of any trust deed for the additional +securities

Information to Questions 35 to 37 will be provided following the Closing Date of the Issue and the issue of the Shares and Options for which quotation is being sought.

