



ASX ANNOUNCEMENT

Platinum Australia Limited (Subject to Deed of Company Arrangement) ACN 093 417 942 (“the Company” or “PLA”) ASX code: PLA

25 March 2014

Heads of Agreement Executed

The Deed Administrator of PLA is pleased to announce that it is at an advanced stage of discussions for a sale of PLA’s assets with Great Lakes Capital Management Inc. (‘Great Lakes’).

The parties have executed a Heads of Agreement (‘HOA’) outlining the key elements of the proposed transaction that will be used to guide the preparation of binding transaction documents that are in the process of being negotiated.

The HOA is not intended to create a binding commitment, but rather evidences the parties’ mutual willingness to work together in good faith within the 40 business day exclusivity period in order to consummate the acquisition contemplated by the HOA. Completion of the proposed transaction is subject to a number of approvals, including among other things, approvals deemed necessary by the Deed Administrator in order to effect a sale, completion of satisfactory due diligence at the sole discretion of Great Lakes and the entering into of a definitive agreement.

Great Lakes is a private equity firm with a successful track record of actively developing successful mining assets. Great Lakes acquires and develops advanced stage mineral resource assets and drives value by mitigating risk and developing these assets towards full commercial production. Great Lakes targets projects in key mining jurisdictions within the Americas, sub-Saharan Africa and Australasia and focuses on commodities with widespread usage.

The Deed Administrator will continue to keep the market informed as the deal progresses.

BRYAN HUGHES
Deed Administrator

MELBOURNE

John Brazzale
Managing Partner
+61 3 8610 5000
partners@pitcher.com.au

SYDNEY

Carl Millington
Managing Partner
+61 2 9221 2099
partners@pitcher-nsw.com.au

PERTH

Bryan Hughes
Managing Partner
+61 8 9322 2022
partners@pitcher-wa.com.au

ADELAIDE

Tom Verco
Principal
+61 8 8179 2800
partners@pitcher-sa.com.au

BRISBANE

Nigel Fischer
Managing Partner
+61 7 3222 8444
partners@pitcherpartners.com.au

NEWCASTLE

Greg Farrow
Managing Partner
+61 2 4931 6000
newcastle@pitcher.com.au