



PLATSEARCH NL

ACN 003 254 395

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22 December 2008

The Company Announcements Office
Australian Securities Exchange

ISSUE OF SHARES

The PlatSearch Board is pleased to announce that it has made a placement of 7,700,000 ordinary shares at a price of \$0.13 per share to raise \$1,001,000. The placement has been made to Mr Kwan Chee Seng, a Singapore based businessman. He is an investor in renewable sustainable energy, base metal resources and biotechnology businesses and is a Non-executive Director of Van der Horst Energy Limited, a company listed on the Singapore Stock Exchange.

The funds raised will be used to provide additional capital to continue PlatSearch's project generation and project enhancement, prior to possible drill testing, farm-out to other companies and/or inclusion in spin-off IPOs.

An Appendix 3B application for the quotation of these shares is attached.

Notice Under Section 708A(5)(e)

PlatSearch advises that on 22 December 2008 it issued 7,700,000 ordinary shares with terms as set out above.

The Company gives notice that:

- (1) this notice is being given under section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
- (2) the Company issued the securities without disclosure to investors under Part 6D.2 of the Corporations Act;
- (3) as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act; and
- (4) except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

PLATSEARCH NL

Robert J Waring
Company Secretary

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	Fully paid ordinary shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	7,700,000
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)	Fully paid ordinary shares
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <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	Yes

5	Issue price or consideration	Shares issued at 13 cents	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Set out in attached announcement	
7	Date of entering +securities into uncertificated holdings or despatch of certificates	22 December 2008	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		95,611,392	Fully Paid Ordinary Shares
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent
		3,380,000	24 November 2009 Options – Employee Share Option Scheme exercise price 25 cents
		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
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Full participation in any future dividends	

Part 2 – Bonus issue or pro rata issue

Questions 11 to 33	Not applicable
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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 holders
- 36 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 over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

Questions 38 to 42

Not applicable

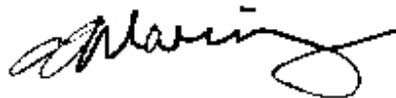
Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 22 December 2008

 (Director/Company Secretary)

Print name:

Robert J Waring

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