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1 November 2006

The Company Announcements Office
Australian Stock Exchange Limited

JOINT VENTURE WITH CROSSLAND URANIUM MINES TARGETING URANIUM AT KALABITY

PlatSearch is pleased to announce that it has signed a joint venture Heads of Agreement with a subsidiary of Crossland Uranium Mines Limited (NSX: CUX) regarding the Kalabity Project in South Australia. The Kalabity project tenement EL 3297 is located in the southern Curnamona Craton in South Australia, near Olary.

The key terms of the agreement are:

- The tenement is held currently by PlatSearch 80% and Eaglehawk Geological Consulting Pty Ltd (EGH) 20%;
- Crossland has agreed to a minimum expenditure of \$150,000 within 12 months and before it can withdraw from the joint venture;
- Crossland may earn a 60% interest by spending \$500,000 within three years;
- On Crossland earning a 60% interest, the parties will contribute to expenditure on a pro-rata basis or PlatSearch/EGH may elect to dilute to a 20% interest free-carried to a bankable feasibility study. In the event of a bankable feasibility study, PlatSearch/EGH may either contribute pro rata to development (20%) or dilute to a 2% Net Smelter Royalty;
- The joint venture agreement is conditional upon Crossland becoming listed on the Australian Stock Exchange on or before 31 January 2007.

The project area has significant potential for discovery and delineation of intrusion-related uranium and rare earth deposits. There is one producing uranium mine in the Curnamona Craton at Beverley and another well-known deposit at Honeymoon. The Curnamona Craton is one of the more prospective provinces in Australia for uranium and was the site for Australia's first producing mine at Radium Hill.

The Kalabity Project Area is surrounded by tenure held by PepinNini Minerals Limited, which has recently announced a joint venture with Sinosteel Corporation of China.

Sub-outcropping davidite mineralisation, similar to that mined at Radium Hill, has been discovered within the tenement at the KR4 prospect, and previous work has generated other promising targets, for uranium as well as other commodities. At KR4 prospect,

selected radioactive float specimens collected along 1.5 kilometres of strike of the Kalabity mineralised zone by PlatSearch assayed 3.46% uranium (4.08% U_3O_8), 1.75% cerium and 2.75% lanthanum. Crossland plans an aggressive follow-up of this target zone and others indicated by previous work.

Crossland will undertake a work programme commencing with infill auger calcrete-soil sampling in existing uranium anomalous areas to define the extent and the shape of the anomalies, followed by RAB or aircore drilling of the defined targets. Special attention will be given to the KR4 prospect to fully explore this occurrence along-strike and at depth using trenching or shallow drilling.

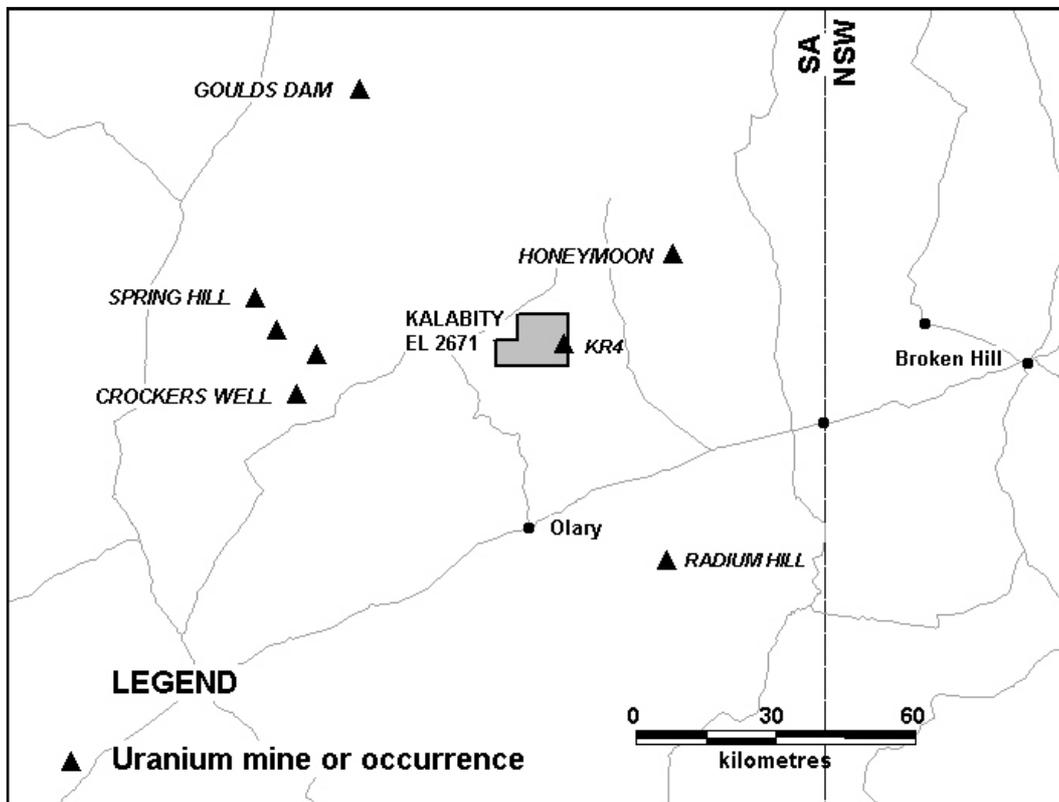
About Crossland

Crossland's other uranium projects are the Chilling and Charley Creek Projects in the Northern Territory where they have substantial tenement holdings. Crossland is listed on the Newcastle Stock Exchange and is making preparations for a major share issue to accompany listing of Crossland on the ASX. The prospectus for this share issue is in the advanced planning stage. Further details are available at: www.crosslanduranium.com.au.

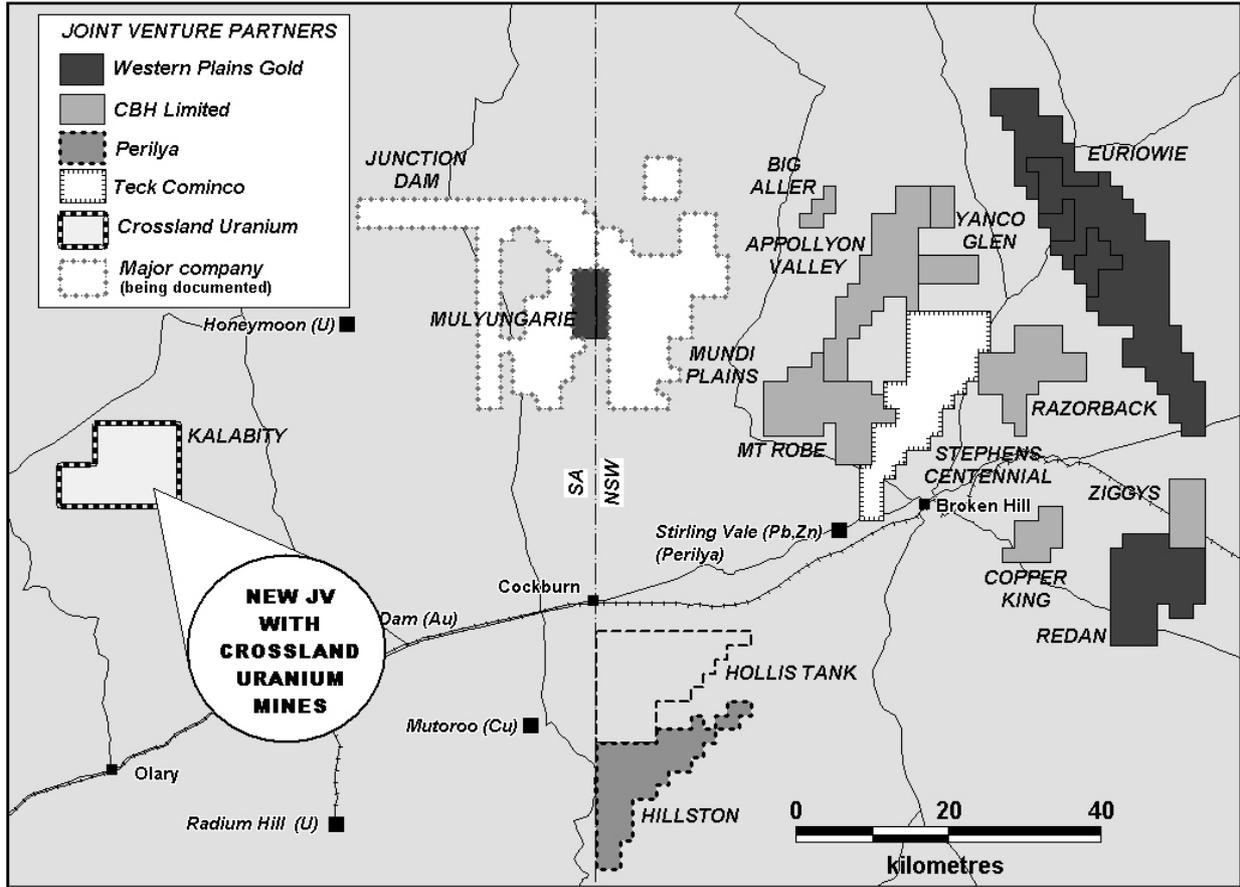
Bob Richardson
Managing Director

Please direct any questions to Bob Richardson on (02) 9906 5220 or 0414 592 080.

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Location of PlatSearch's Kalabity tenement



PlatSearch joint ventures in the southern Curnamona Craton/Broken Hill region