



PLATSEARCH NL

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16 May 2005

Dear PlatSearch Shareholder

Initial Public Offering of Shares by Western Plains Gold Ltd

We wish to advise PlatSearch shareholders that the Closing Date of the public offer of shares by Western Plains Gold Ltd (WPG) pursuant to its Prospectus dated 3 March 2005 **has been extended to 31 May 2005.**

The minimum subscription of \$2.3 million is underwritten by Terrain Capital Markets Ltd. **However WPG must have at least 400 shareholders before its stock exchange listing can be achieved.**

The listing of WPG will benefit PlatSearch Shareholders in three ways:

- Commencing in June 2005, WPG will conduct a substantial amount of drilling on highly prospective copper and gold prospects in PlatSearch's Mulyungarie and Euriowie tenements and in the Redan and Trundle tenements in which PlatSearch has a royalty interest.
- PlatSearch will participate in exploration success on any Western Plains Gold tenement through its shareholding in Western Plains Gold.
- Each PlatSearch Shareholder that applies for New Shares in Western Plains Gold will participate directly as a shareholder in this new gold and copper-gold exploration company.

PlatSearch Shareholders have a priority right to apply for a minimum of 10,000 New Shares at the Offer Price of \$0.20 each for a total subscription amount of \$2,000. Details are set out in the WPG Prospectus.

PlatSearch Shareholders should carefully read the entire Prospectus and should consider obtaining independent professional advice before applying for New Shares.

PLATSEARCH SHAREHOLDERS ARE ENCOURAGED TO LODGE AN APPLICATION FOR WESTERN PLAINS GOLD SHARES AS EARLY AS POSSIBLE.

We have advised WPG directors that we would encourage PlatSearch shareholders to submit applications by Friday 27 May 2005.

If you have any enquiries please call Bob Richardson on 0414 592 080, or Robert Waring on 0418 440 838.

Yours faithfully
PLATSEARCH NL

Bob Richardson
Managing Director