



PLATSEARCH NL

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FARMOUT OF GHOSTRIDER AND ACHILLES

PlatSearch NL (ASX: PTS) is pleased to announce that it has entered into two joint venture agreements with Thomson Resources Ltd. The agreements cover five exploration tenements, wholly owned by PlatSearch, over the Ghost rider and Achilles projects which are located within the Cobar region of central-west NSW. Thomson Resources can earn up to an 80% interest in each with exploration expenditure of \$1 million (over 5 years) on each project. PlatSearch will maintain a 20% 'free-carried' interest up to Definitive Mine Feasibility stage.

Both projects are considered high quality and will add value to the exploration portfolio of Thomson, a company that PlatSearch helped conceive and bring to IPO. PlatSearch currently holds a 25.6% interest in Thomson.

Since listing on the ASX in December 2010, Thomson has conducted significant exploration within the Thomson Fold Belt, which includes the projected northern extension of the Cobar Basin, one of Australia's important mining districts. Thomson Resources is the largest ground holder in the region and much of Thomson's recent work has focused on exploring rock units believed to be equivalent to those found within the Cobar Basin. Thomson has built up considerable expertise in exploring for Cobar style deposits and will bring this capability to the joint venture.

These joint ventures continue the PlatSearch strategy of grass roots generative work resulting in tenement acquisition and followed by farmout, with PlatSearch retaining a carried interest. This helps conserve the Company's cash, which is now being focussed into acquiring more advanced projects to help fast-track the PlatSearch path to production and sustainable cash flow.

Yours faithfully

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Greg Jones

Managing Director