PLATSEARCH NL

ABN 16 003 254 395

29 January 2009

QUARTERLY REPORT
FOR PERIOD ENDED 31 DECEMBER 2008

HIGHLIGHTS

- Assay results for the most recent drilling programme by Teck Cominco in the **Mundi Plains** tenement, near Broken Hill, NSW were received during the quarter. The results show numerous high-grade zinc-lead-silver values over narrow intervals in drilling at the Dome Five prospect. The best interval recorded in the current work was 0.8m at 4.9% Pb, 19.2% Zn and 83 g/t Ag in hole DF6.
- The potential for heavy mineral (HM) sands in the **Wynbring** tenement in South Australia has been highlighted by an announcement during the quarter by Iluka Resources (17 November 2008) of a significant HM sands discovery close the southern border of PlatSearch's tenement.
- Ground magnetic and gravity surveys on four prospects in the **Wynbring** tenement have confirmed the presence of iron-rich units, likely to be banded iron formation, at each prospect. These four prospects lie within 2.5 and 7.0 kilometres from the main Trans Australia railway that connects to Whyalla (and ultimately Port Bonython) in the east and Esperance in the west.
- A new joint venture agreement (the Lauraglen Joint Venture) was finalised during the quarter with Minotaur for the Glendara and Laurel Projects, ELs 6720 and 6721, in the **Thomson Fold Belt**. The tenements cover several "bullseye" magnetic anomalies which are prime targets for drill testing. Minotaur will be required to drill test one target in each tenement within the first 12 months of the commencement of the joint venture.
- **Silver City Mining** has concluded sales agreements with four parties including PlatSearch to acquire an extensive tenement package at Broken Hill. Field work has commenced at the Mulyungarie and Euriowie projects.
- **Eastern Iron** has now completed a total of 508 scout drillholes for 7,390 metres of drilling. This drilling has recovered a large quantity of sample material from a diversity of palaeochannel types at 26 separate prospects. A substantial programme of metallurgical test work on this material is in progress, including more advanced tests such as differential magnetic separation.
- A drilling programme at Hawks Nest completed by **Western Plains Resources** between August and October 2008 has substantially increased the resource estimate for the haematite BIF zones at Hawks Nest.
- Changes to the **PlatSearch Board** and **Management** were announced to the ASX on 18 December 2008. Ray Soper resigned as Chairman and as a Director and Pat Elliott has been appointed a Non-Executive Director and Chairman. Bob Richardson retired as Managing Director and will continue as a Non-Executive Director and consultant. Greg Jones has become Chief Executive Officer.
- In December 2008 PlatSearch completed a placement of 7.7 million shares at 13 cents to raise $1 million.

Level 1, 80 Chandos Street, St Leonards NSW 2065 (PO Box 956, Crows Nest NSW 1585)
Telephone: (02) 9906 5220 Facsimile: (02) 9906 5233
ASX Code: PTS Email: pts@platsearch.com.au Website: www.platsearch.com.au

THOMSON FOLD BELT, NSW

Tongo, Yantabangee, Kanga, Mt Pleasant, Klondyke, Monolon, Tringadee and Pirillie, NSW
– ELs 6630, 6631, 6909, 6668, 6664, 6646, 6850 and 6851, PlatSearch 100%, Minotaur can earn 80%

Joint venturer Minotaur Exploration is conducting an extensive exploration programme on eight PlatSearch tenements in the Thomson Fold Belt in accordance with six joint venture agreements. The principal targets of the joint ventures are Endeavor (formerly Elura) style lead-zinc-silver or Cobar-style copper-gold mineralisation.

Airborne magnetic surveys conducted by NSW DPI in 2006 show subtle linear magnetic units from the Early Silurian to mid-Devonian Cobar Basin trending into the southern part of the Thomson Fold Belt. It is on this basis that the basement rocks in this area are interpreted to be lateral equivalents of the Cobar Basin which is host to several important lead-zinc-silver and copper gold deposits. Minotaur's drilling has been targeted on discrete magnetic anomalies that are similar to anomalies associated with these deposits in the Cobar Basin.

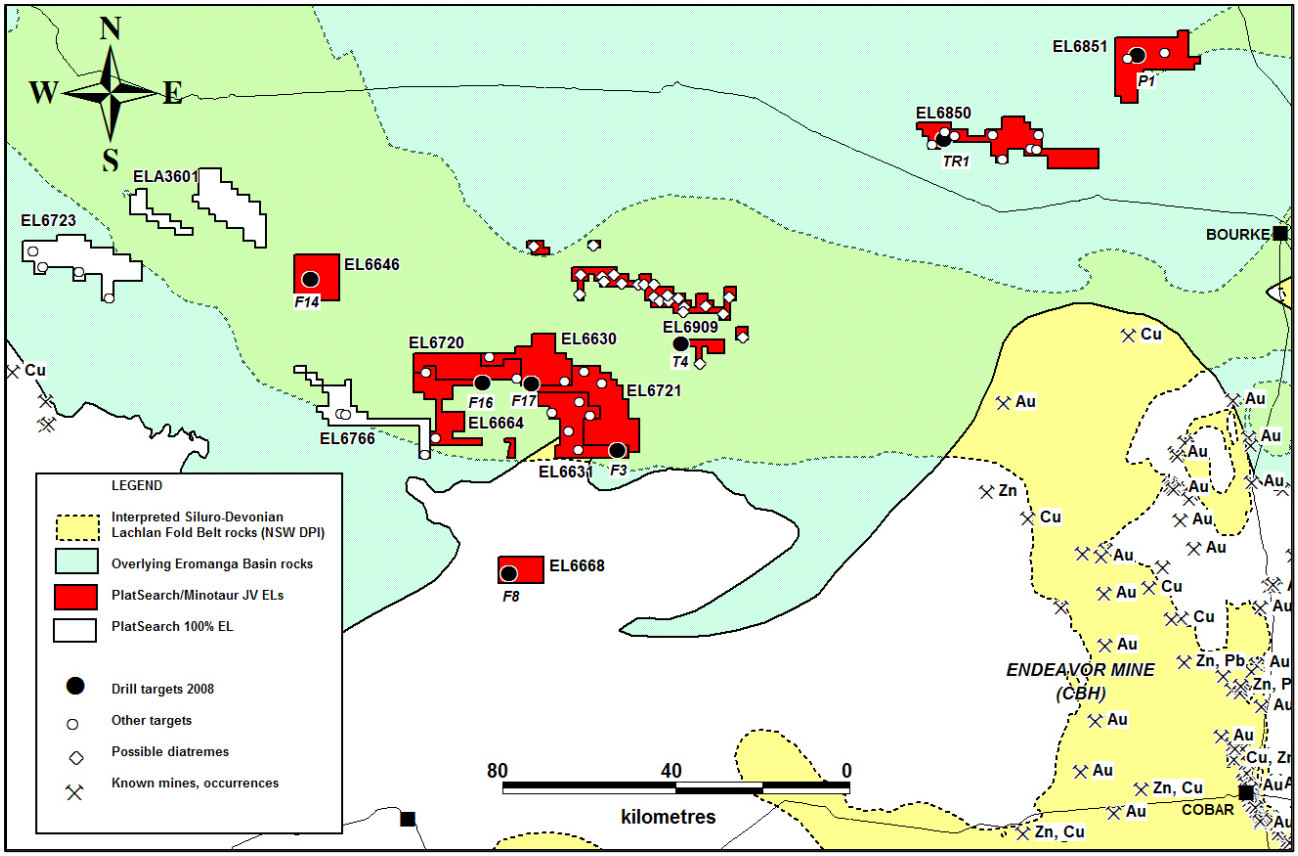

Figure 1 - shows PlatSearch tenements in the Thomson Fold Belt, NSW. Tenements in joint venture with Minotaur shown in red.

Including two holes drilled in late 2007 Minotaur has now completed nine rotary/core holes on eight prospects in the Thomson Fold Belt.

Assay results have now been received for all holes completed in the last drilling campaign in late 2008. The results are generally spotty and low grade with one metre assays up to 2,400ppm zinc and 690ppm copper at F16, 748ppm zinc and 657ppm lead at F14 and 324ppm copper and 890ppm tungsten at F3. However, although the drilling at prospects F16, F3, F14 and F17 intersected minor visible disseminated and vein pyrrhotitic sulphides, which is magnetic, there was insufficient magnetic material to explain the targeted anomalies. The hole at prospect F8 was abandoned before reaching target depth due to drilling difficulties.

It is therefore concluded that the principal causes of the anomalies at F16, F3, F14, F17 and F8 have not been intersected by the drilling that they remain essentially untested. Given that pyrrhotite is the only magnetic material intersected by drilling at these prospects, it is possible that

the magnetic anomalies are due to substantial bodies of pyrrhotitic sulphides. Due to drilling and ground limitations, apart from one follow-up hole F16RMD08-02A, which was drilled at an inclination of 80 - 85°, all holes have been vertical. While this has provided useful initial information about lithologies and depth to basement, follow-up drill testing will need to be well-constrained angled holes as these magnetic anomaly targets are likely to be due to steeply dipping bodies that are easily missed by vertical holes.

Drilling at P1, TR1 and K4 prospects successfully intersected and explained the causes of these anomalies. At P1 prospect hole P1RMD07-01 intersected 79 metres of unmineralised, magnetic and serpentinised ultramafic. Assays showed nickel and chromium values up to 4,190ppm nickel and 2,000ppm chromium. At TR1 prospect hole TR1RMD07-01 intersected a mix of unmineralised magnetic gabbro and granite with very fine grained sulphides within the granite. At K4 prospect hole T4RMD07-01 intersected a magnetic basaltic intrusive.

Following review of the detailed geological and geophysical logging and assaying of the core and geophysical interpretation of the results, PlatSearch remains very encouraged by the exploration results obtained so far.

In summary:

- All of the holes have confirmed that the prospective basement is at a reasonable depth (180 - 280 metres) for exploration, over a wide area.
- Basement lithologies intersected in the Klondyke, Tongo, Yantabangee and Monolon tenements appear to be equivalent to the Cobar Basin sediments that host important mineral deposits near Cobar.
- Magnetic logging of the core at these prospects has shown that pyrrhotite is the dominant sulphide and the only magnetic material intersected.
- None of the holes drilled on prospects in the Klondyke, Tongo, Yantabangee, Monolon and Mt Pleasant tenements has intersected sufficient pyrrhotite to account for the surface magnetic anomalies indicating that substantial volumes of pyrrhotite possibly exist at these prospects, but are as yet untested by drilling.
- There are at least another 13 magnetic anomalies within the joint venture tenements that are prime targets for this style of mineralisation.

Laurel and Glendara, NSW – *ELs 6720 and 6721, PlatSearch 100%, Minotaur can earn 80%*

The Lauraglen Joint Venture agreement with Minotaur was signed during the quarter. The agreement relates to Glendara and Laurel Projects ELs 6720 and 6721 and brings the total number of joint venture agreements with Minotaur in the Thomson Fold Belt to seven. The agreement requires Minotaur to drill one inclined rotary/core hole in each tenement. Minotaur can earn a 60% interest in both tenements by completing expenditure of $1 million and can then elect to increase its interest to 80% by spending a further $1 million. In that event PlatSearch would retain a 20% interest, free-carried to completion of a bankable feasibility study.

Cathedral, NSW – *EL 7265, PlatSearch 100%*

This tenement has now been granted. It covers a 300 square kilometre area and embraces a number of aeromagnetic features and anomalies of interest. Ground magnetic surveys to investigate these anomalies will commence during the March 2009 quarter.

CURNAMONA PROVINCE/BROKEN HILL, NSW AND SA

Mundi Plains, NSW – *EL 6404, PlatSearch 49%, Teck 51% and can earn 80%*

Junction Dam, SA – *EL 3328, PlatSearch 39%, Eaglehawk 10%, Teck 51%*

Assay results for the most recent drilling programme in the Mundi Plains and Junction Dam tenements, near Broken Hill, NSW were received during the quarter. The results show numerous high-grade zinc-lead-silver values over narrow intervals in drilling at the Dome Five prospect. Details of the assay results were reported to the ASX on 14 January 2009.

The five hole programme was completed at the Dome Five prospect by joint venture partner Teck Cominco Australia Pty Ltd (Teck), a wholly owned subsidiary of Teck Cominco Limited of Canada. The programme consisted of two deep core holes targeting Broken Hill Type (BHT) lead-zinc mineralisation (DF5 and DF8) and three holes targeting Mississippi Valley Type (MVT) mineralisation in the overlying Adelaidean cover sequence (DF4, DF6 and DF7). The Dome Five prospect is located in the Mundi Plains tenement (EL 6404) located 55 kilometres northwest of Broken Hill.

Holes DF5 and DF6 intersected narrow intervals of high-grade MVT style zinc-lead-silver mineralisation within a carbonate and fluorite-bearing stratabound replacement zone, similar to that identified in earlier drilling by Teck (i.e. Hole DF2). The best interval recorded in the current work was 0.8 metres at 4.9% Pb, 19.2% Zn and 83 g/t Ag in hole DF6, similar to that intersected in DF2 (0.7 metres at 3.1% Pb, 20.5% Zn and 60 g/t Ag. Minor amounts of lower grade MVT style lead-zinc mineralisation has also been intersected in holes DF4 and DF7. MVT style mineralisation has now been defined within a northeast trending corridor over a strike length of >1 kilometre.

The intersection of high-grade MVT lead-zinc-silver mineralisation is encouraging, particularly given that the drilling completed to date is relatively wide-spaced and the mineralisation is "open" in several directions.

Figure 2 - Part of the high grade interval from DF06 317.2-318m: 19.15% Zn, 4.9% Pb, 83ppm Ag

Drilling on EL 3328 (Junction Dam - SA) was driven principally by gravity targets identified from detailed gravity surveys over two prospective areas – the Yarramba Antiform and the K16 prospect. The two drillholes were partly funded by the South Australian Government's PACE programme. The Yarramba hole intersected highly deformed, interlayered siliceous and graphitic metapelites. Despite intersecting abundant, deformed pyritic veins, no significant assays were returned. The K-16 target intersected silica-facies magnetite BIF, containing thin beds of jaspillite and minor retrogressed pelitic units. Minor disseminated, euhedral pyrite was present in narrow intervals throughout the drill hole, however no significant assays were returned.

Teck has completed expenditure of approximately $2.7 million and has earned a 51% interest in both EL 6404 and EL 3328 and has elected to continue to sole fund work at EL 6404 "Mundi Plains" but not EL 3328 "Junction Dam". Teck can increase its interest in EL 6404 to 80% by completing total expenditure of $4 million.

Teck's next programme at Dome Five will include further lithogeochemical alteration analysis on samples from the recent drilling. This technique measures lithological and lithogeochemical alteration signatures and can provide vectors to guide ongoing exploration. Follow-up drilling is anticipated.

Hollis Tank, NSW – *EL 5765, PlatSearch 80%, Eaglehawk 20%*

Assay results were received for the two RC percussion holes completed by joint venturer Minotaur in August 2008. At Singha prospect, drillhole 08RCHT01 failed to reach target depth and assay results are low.

At Great Goulburn prospect drillhole 08RCHT02 intersected an 18 metre thick zone of quartz-magnetite-pyrite rock from 51 to 69 metres. Significant results include 8 metres (52 – 60 metres) at 0.16% cobalt, 0.091% copper, 0.38 g/t gold and 0.95 g/t silver or 16 metres (52 – 68 metres) at 0.12% cobalt, 0.075% copper, 0.3 g/t gold and 0.88 g/t silver. These results are comparable to assays from previous drilling by Australian Anglo-American. Minotaur withdrew from the joint venture in November 2008 and PlatSearch is reviewing the remaining potential in the tenement.

ZINCSEARCH JOINT VENTURE – Yanco Glen and Copper King, NSW – *ELs 5764 and 5919, PlatSearch 16%, CBH Resources 80%, Eaglehawk 4%*

Apollyon Valley, Big Aller and Mt Robe, NSW – *ELs 6475, 6147 and 5646, PlatSearch 20%, CBH Resources 80%*

Assay results were received during the quarter for the soil sampling conducted over EL 6475 Apollyon Valley in the September quarter. A total of 488 samples were collected over two target areas. At the Apollyon Mine 357 samples were collected over 14 east-west lines covering a strike length of 2.8 kilometres. The results show coincident and strong Pb-Zn-As-Cu (Au) anomalism over a strike length of approximately 1.5 kilometres.

At the Imperial Mine 131 samples were collected over seven east-west lines covering a strike length of 1.4 kilometres. The results show coincident and strong Pb-Zn-As-Cu (Au) anomalism over the three northernmost sampling lines. This anomaly is open to the north and to the south, but is restricted in the south by the southern sampling lines where only gold is anomalous.

The soil sampling at the Apollyon Valley Mine and at the Imperial Mine has defined strong multi-element in-soil anomalies and has confirmed the previous Niton analyser results. These anomalies now represent prime targets for drill testing.

Callabonna and Quinyambie, SA – *EL 3695, PlatSearch 100%, Red Metal can earn 70%, EL 3197, PlatSearch 52.6%, a prospecting syndicate 47.4%, Red Metal can earn 70%*

Field inspection of proposed drilling sites by the Native Title holders was delayed by wet weather and is now planned for February-March 2009. Consequently, a planned drilling programme to test targets for roll-front type uranium deposits has been delayed.

Kalabity, SA – *EL 3297, PlatSearch 80%, Eaglehawk 20%, Crossland can earn 60%*

Deeper drilling using an air core rig to investigate the anomalous uranium encountered in auger drilling at Tabita prospect is scheduled for March 2009.

SILVER CITY MINING LIMITED

Silver City Mining Limited (SCI) was incorporated for the purposes of acquiring and exploring a significant tenement package in the Broken Hill district. SCI aims to become a major exploration force in the Broken Hill district.

Sales agreements have been signed with five parties, including PlatSearch, that have sold tenements to SCI in exchange for a combination of fully paid ordinary shares, options and converting performance shares. Settlement of the agreements took place in January 2009 and PlatSearch received 4,500,000 ordinary shares, 3,000,000 options and 9,715,000 converting performance shares as consideration for selling certain Broken Hill tenements to SCI. PlatSearch holds approximately 24% of SCI. The above converting performance shares will realise value in the event of exploration success by SCI and PlatSearch may also be awarded 15,000,000 performance shares in the event that a JORC resource of a specified size is delineated on the former PlatSearch tenements.

A trial programme of calcrete sampling has been completed over the Mulyungarie ironstone system to investigate whether calcrete sampling can highlight anomalous geochemical zones within this large ironstone system to assist in targeting further drillholes. Assay results should be available by March 2009.

A RAB drilling programme of 128 holes for 1,427 metres has been completed at the Yalcowinna Creek prospect in the Euriowie tenement. This programme is designed to locate possible strike extensions of the gossan zone. This strongly copper-anomalous zone currently extends for a strike length of at least one kilometre and is "open" north and south. Also, there is potential for parallel mineralised zones and the RAB lines have been extended to cover this possibility.

A RAB drilling programme has been designed for the Woowoolahra tenement and should commence in February 2009.

GAWLER CRATON, SA

Wynbring, SA – *EL 3234, PlatSearch 100%*

Basement rocks in the Wynbring tenement consist of Archean to Palaeoproterozic gneiss, gneissic granitoids, banded iron formations (BIF) and layered ultramafics. The tenement has potential for iron ore, heavy mineral (HM) sands, nickel and uranium.

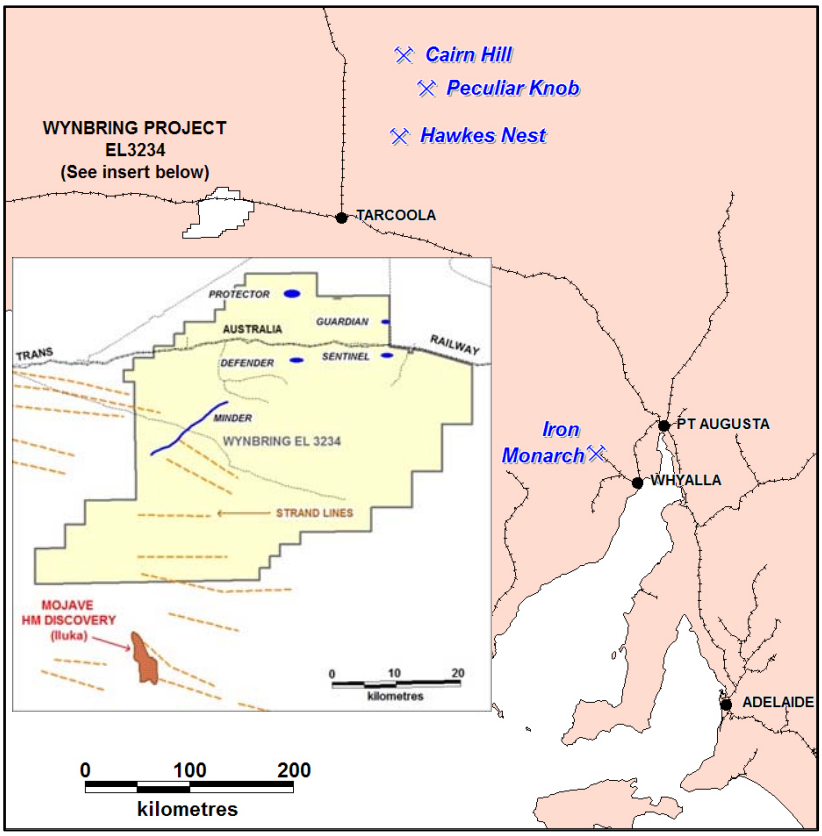

Figure 3 - Location for Wynbring tenement and prospects, SA

Iron ore. During the quarter, ground magnetic and gravity surveys have been completed on four prospects with potential for iron ore (Defender, Sentinel, Protector and Guardian) located in the northern part of the tenement.

Detailed ground magnetic data at Defender prospect show a complex magnetic anomaly that extends over a strike length of approximately 1.4 kilometres and with a variable magnitude up to 6,000nT. Detailed gravity data show gravity anomalies that are semi-coincident with the magnetic anomalies.

Geophysical interpretation of the data is in progress to identify possible drilling targets for magnetite and haematite. Previous RC drilling targeting gold mineralisation at Defender (Helix 1999-2000) intersected significant intervals of magnetite BIF (18 - 20 metres thick) and one haematite interval (8 metres thick).

Limited ground magnetic traverses at three other prospects, Protector, Sentinel and Guardian, show evidence of multiple magnetite-rich units, probably BIF, at each of these prospects. These prospects are all within one and seven kilometres from the Trans Australia railway line. See Figure 3.

More detailed ground geophysical surveys are planned for these prospects to fully map out the extent of the BIF and define targets for possible drill testing.

Heavy Mineral Sands

The potential for HM sands in the Wynbring tenement has been highlighted during the quarter by the announcement by Iluka Resources (17 November 2008) of a significant discovery close the southern border of PlatSearch's Wynbring tenement. Iluka reported that drilling at its Mojave prospect intersected HM sands greater than one per cent over an apparent width of 1.0 - 3.5 kilometres and a strike length of 8 kilometres. The HM grade ranges from 1% HM up to a maximum of 22.2%.

Further, in its 17 November report (www.iluka.com) Iluka stated that "*The discovery of Mojave Prospect provides encouragement of significant mineralisation in a new potential sub province of the company's Eucla Basin tenement holdings. While zircon assemblages are lower than for other Iluka HM discoveries in the Basin, this local region is in the early stages of exploration and the number of HM intersections along the traverse suggests the potential for discoveries which, subject to significant further evaluative work, could result in the potential for a sizeable resource base*."

Iluka's Mojave Prospect is located approximately 8 - 15 kilometres south of the southern border of the Wynbring tenement. Also, reconnaissance drilling by Iluka has intersected significant HM sands within three kilometres from the border.

Recent studies of the geomorphology of the region by CRCLeme and the Department of Primary Industries and Resources South Australia show the interpreted locations of coastal barriers, palaeochannels and strand lines in the southwest part of the Wynbring tenement.

PlatSearch has engaged a consultant to review all available data and investigate the potential for HM sands in its licence.

Coondambo, SA – *EL 3593, PlatSearch 50%, Marathon 50%*

Following up on previous calcrete and soil sampling, Marathon conducted a detailed ground magnetic survey over a 6,100 metres x 2,300 metres area in order to locate structures with potential to host economic mineralisation and to refine the location of the unconformity between the Gawler Range Volcanics and the Pandurra Formation to investigate the potential for Athabasca type uranium deposits.

MT ISA BLOCK, QLD

Horse Creek, QLD – *EPM 13304, PlatSearch 100%, Red Metal earning 70%*

Red Metal completed drillhole ES0805 targeted a strong gravity and magnetic anomaly during the previous quarter. The hole entered basement at 440.5 metres and then intersected a banded biotite-quartz-magnetite metasediment with pyrite until it was terminated at 560.3 metres. Logging recorded zones of up to 5% pyrite but no other significant sulphides. Sericite and magnetite alteration was evident. No assaying was undertaken.

LACHLAN FOLD BELT, NSW

Tinman, NSW – *EL7076, PlatSearch 100%*

Drill availability problems delayed the commencement a programme of shallow aircore drilling to test palaeochannels for tin and iron content. This programme is now scheduled to commence in February 2009.

EASTERN IRON PROJECTS, NSW

Cobar East, Coolabah West, Oakvale, Quartermaine, Techno, Tottington, Wendoline, Shaun, Wallace, Gromit, Bimbella, Euabalong, McGraw, Flamingo and Preston, NSW – *ELs 6710, 6711, 6706, 6953, 6954, 6956, 6957, 6958, 6959, 6960, 6671, 6672, 6961, 6952 and 6962, PlatSearch 20%, Eastern Iron 80%*

Eastern Iron's exploration targets are large tonnage, easily extractable maghemite deposits in shallow palaeochannels close to public-access rail and road. Preliminary test work conducted by Eastern Iron has shown that gravels grading 15 - 20% iron in the ground can be upgraded to a concentrate of around 50% iron by a single pass through a low cost magnetic separator.

Eastern Iron has now completed 508 scout drillholes completed at 26 separate palaeochannel prospects for 7,390 metres of drilling. Assay results from this programme have been received and priority areas for follow-up are being identified. With the successful completion of the scout drilling phase, Eastern Iron will focus on expanding the metallurgical test work, project economics and marketing programmes.

Single pass magnetic separation test work results indicate that recoveries of magnetic material appear to vary from prospect to prospect. Differential magnetic separation tests have produced product upgrades on ~50% "head grade" material, to as high as 55.2% Fe (reported last quarter). During the quarter, a multi tonne sample was collected from the Belah prospect and differential separation tests are ongoing. This type of testing will be extended to regional prospects.

Interest in the potential of Eastern Iron projects remains strong and Eastern Iron is pursuing a number of other iron ore related opportunities.

PlatSearch holds 16,000,000 ordinary Eastern Iron shares (ASX Code: EFE), 8,000,000 EFE options (exercise price 12 cents and expiry date of 10 December 2008) and 5,000,000 EFE options (exercise price 35 cents and expiry date of 19 December 2012). PlatSearch's wholly owned subsidiary Bluestone 23 Limited holds 5,000,000 EFE shares and 2,500,000 EFE options (exercise price 12 cents and expiry date of 10 December 2008). Together this represents a total of approximately 45% of EFE. At 29 January 2009 EFE shares were trading at $0.07.

In addition to its shareholding in Eastern Iron, PlatSearch holds a 20% joint venture interest in the 15 tenements that Eastern Iron is exploring for iron ore, free-carried until the completion of a favourable feasibility study and then PlatSearch will contribute or may convert to a 2% NSR royalty interest.

More details regarding Eastern Iron can be obtained at *www.easterniron.com.au.*

WESTERN PLAINS RESOURCES PROJECTS

The PlatSearch Group holds 6.375 million Western Plains Resources Ltd (ASX Code: WPG) ordinary shares, 1.375 million options exercisable at $0.25 and 3.475 million options exercisable at $0.35. At 29 January 2009 WPG shares were trading at $0.25.

SA Iron Ore Projects

Peculiar Knob and Hawks Nest, SA – *ML 6314, EL 3196, MCs 3809 and 3810 (plus pending retention lease applications), WPG 100%*

- A drilling programme at Hawks Nest completed between August and October 2008 has substantially increased the resource estimate for the haematite BIF zones at Hawks Nest. The programme included RC drilling of 19 holes for a total of 3,497 metres and was targeted on the basis of a geophysical interpretation of gravity and magnetic data.
- The Commonwealth Department of Defence advised that WPG's revised infrastructure locations for the Peculiar Knob mine are acceptable. The two parties are now finalising a formal access agreement.
- WPG entered into a farm-in agreement with Apollo Minerals Limited in respect of Apollo's Commonwealth Hill tenements ELs 3678, 3728, 3765, 3780, 3821 and 4096 near Coober

Pedy in South Australia. These tenements include five iron ore prospects - Sequoia, Sequoia East, Wirrida, Ibis and St Andrews. WPG's exploration will target both magnetite and DSO haematite iron ore deposits at these prospects.

- The SA Government has awarded preferred bidder status to the Spencer Gulf PortLink Consortium for the development of an iron ore export facility at Port Bonython. The new iron ore port is expected to be operational in 2011. WPG is actively working on an innovative strategy to allow it to commence exports from another port before then as an interim measure.

For further details regarding progress on WPG's projects including the status of its iron ore resources and reserves and the Competent Person declarations, the reader is referred to the WPG December 2008 quarterly report available on the ASX website or on WPG's website *www.westernplainsresources.com.au*.

OTHER PROJECTS

There has been no significant work or developments on other projects during the quarter.

FINANCIAL

Cash expenditure by PlatSearch on exploration for the quarter was $157,000. Expenditure by joint venturers on the Company's projects was $459,000 for the quarter. In December 2008 PlatSearch completed a placement of 7.7 million shares at 13 cents which raised $1 million. Cash funds available at 31 December 2008 were $1,414,000. The Company has no borrowings.

PLATSEARCH NL

Greg Jones
Chief Executive Officer

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by R L Richardson, BSc, BE (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. R L Richardson is a Director of and consultant to PlatSearch NL. R L Richardson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". R L Richardson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CORPORATE INFORMATION

ABN: 16 003 254 395
Level 1, 80 Chandos Street
St Leonards NSW 2065
PO Box 956 Crows Nest NSW 1585
T: (02) 9906 5220
F: (02) 9906 5233
E: pts@platsearch.com.au
W: www.platsearch.com.au

ASX Code - PTS

DIRECTORS

Pat Elliott (Non-Executive Chairman)
Robert Waring (Finance Director and Company Secretary)
Bob Richardson (Non-Executive Director)

CHIEF EXECUTIVE OFFICER

Greg Jones

Issued Capital

At 31 December, 95,611,392 fully paid ordinary shares (held by 1,317 shareholders), 450,000 ordinary shares partly paid to 1 cent and 5,960,000 options issued under the Employee Share Option Plan.