



# PLATSEARCH NL

ACN 003 254 395

---

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

---

29 June 2007

The Company Announcements Office  
Australian Securities Exchange Limited

## STRATEGIC ALLIANCE WITH MINOTAUR EXPLORATION

The PlatSearch Board is pleased to announce that Minotaur Exploration Ltd (Minotaur) has paid an amount of \$350,000 as a second instalment of 4 cents on the 8,750,000 partly paid shares held by Minotaur. The partly paid shares were issued upon the formation of a strategic alliance with Minotaur which was announced on 26 September 2006 and which was formed to boost PlatSearch's funding for exploration project generation activities in Eastern Australia and to provide Minotaur with a preferred right to farm-in to projects generated by that activity.

The alliance was established by the issue to Minotaur of 8,750,000 shares at a price of 12 cents per share in September 2006. These shares were partly paid to 4 cents per share and raised initially \$350,000, with the balance of the subscription price payable by two equal instalments of 4 cents per share each, the first of which fell due on or before 30 June 2007 and the second of which falls due and becomes payable on or before 30 June 2008. Therefore the total amount raised by the issue will be \$1,050,000.

The funds raised by the issue are being used by PlatSearch to target base and precious metals opportunities in New South Wales, Queensland, Victoria and Tasmania. Minotaur has an exclusive right for a period of two months to farm-in to any tenements that flow from these activities on standard joint venture terms. Since the commencement of the alliance Minotaur has agreed to farm into four projects in the Thomson Fold Belt in NSW and will shortly commence a substantial drilling programme on these.

Minotaur is a highly regarded South Australian based company and one of the more active and successful junior explorers in Australia. Following the discovery of Prominent Hill by Minotaur Resources Limited in 2001 and that company's subsequent merger with Oxiana in 2005, the current Minotaur Exploration Ltd listed in February 2005. It has a strategic alliance with Oxiana for exploration in South Australia. It has a market capitalisation of \$56 million and is a substantial shareholder in Mithril Resources, Toro Energy and Petrathern and now a significant shareholder in PlatSearch (10% when fully paid).

The alliance with Minotaur is an acknowledgement of PlatSearch's reputation for seeking and acquiring quality exploration opportunities. The PlatSearch Board looks forward to continuing a constructive and successful relationship with Minotaur.

**Bob Richardson**  
Managing Director

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