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TRINGADEE AND PIRILLIE PROJECTS THOMSON FOLD BELT, NSW

TWO NEW JOINT VENTURES WITH MINOTAUR EXPLORATION

PlatSearch is pleased to advise the signing of two joint venture agreements with Minotaur Exploration Limited (ASX Code: MEP) (Minotaur) for the Tringadee Project (EL 6850) and the Pirillie Project (EL 6851) located near Bourke, NSW. These tenements are held currently by PlatSearch 100% and are located in the Thomson Fold Belt, a large, unexplored region in north-western NSW, now recognised as a new exploration “frontier” with significant potential for large sediment-hosted base and precious metal deposits, such as exist in the Cobar Basin some 200 kilometres to the south.

The terms for each joint venture are as follows:

- Minotaur must drill one 200 metre hole in each tenement within the first 12 months, before it can withdraw;
- Minotaur may earn a 51% interest by spending \$1million within three years;
- If Minotaur earns a 51% interest, it can elect to increase its interest to 80% by spending a further \$1 million within the following two years;
- If Minotaur earns an 80% interest PlatSearch will have a 20% interest, free carried to completion of a bankable feasibility study; and
- On completion of a bankable feasibility study, PlatSearch can participate in the mining project with its 20% interest or dilute to a 2% Net Smelter Royalty.

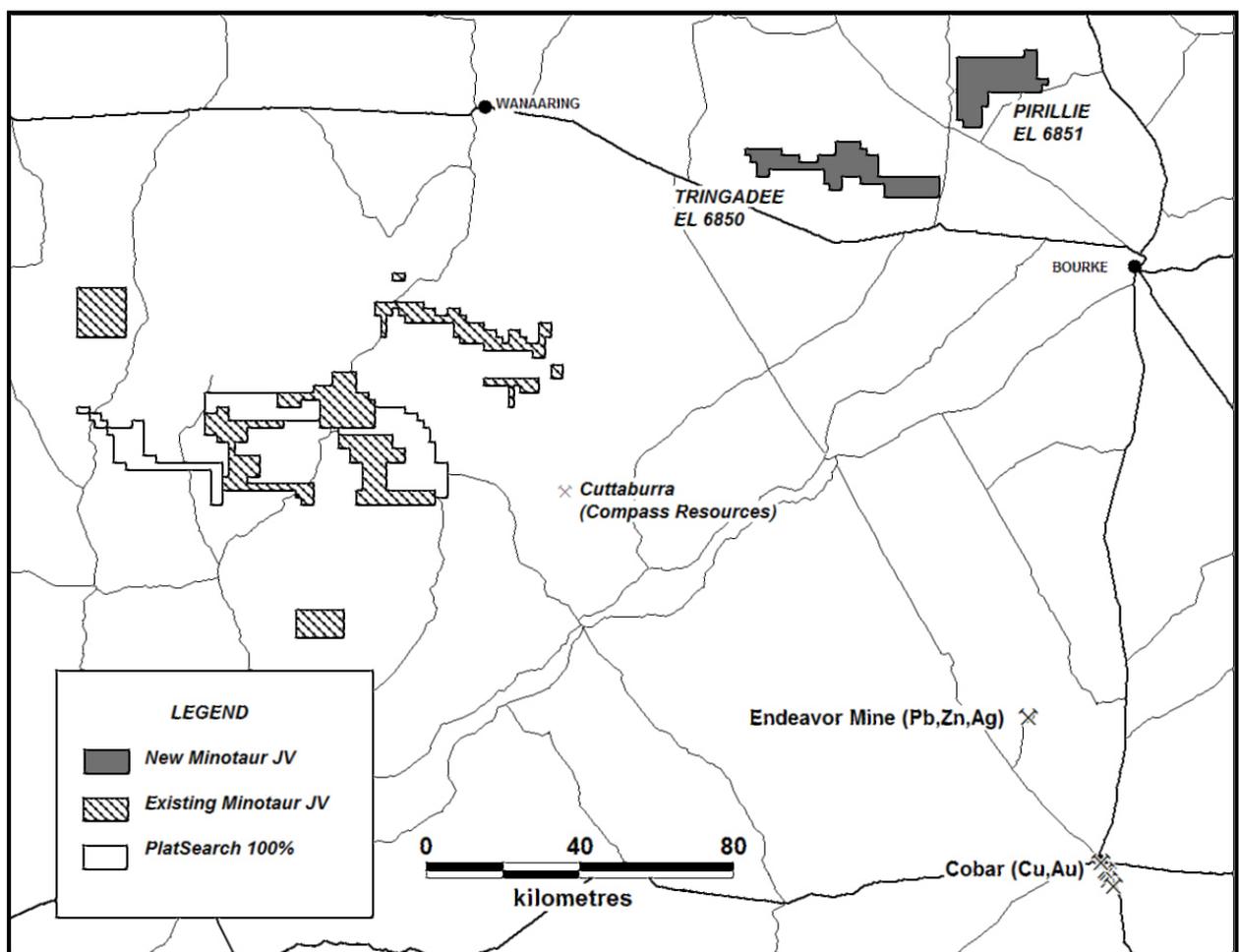
Both tenements contain discrete magnetic anomalies in a favourable structural setting. Analysis of water samples from bores in the region by a previous explorer showed geochemically anomalous copper and lead values. PlatSearch has conducted ground magnetic surveys on selected aeromagnetic anomalies and drilltargets have been defined in both tenements. Minotaur will complete at least one drill hole test of a selected anomaly in each tenement.

PlatSearch now holds eight granted tenements and four tenement applications in the Thomson Fold Belt covering a combined area of 1,900 square kilometres and has identified at least 30 magnetic anomaly targets that, in PlatSearch's opinion, justify drill testing.

The Tringadee and Pirillie joint ventures bring the total number of joint ventures with Minotaur in the Thomson Fold Belt to six, covering eight tenements. Minotaur is required to complete at least one drillhole on each of the eight tenements testing a range of magnetic targets with potential for base and precious metals and diamonds. This drilling programme commenced in late 2007 but was abandoned due to drilling equipment problems. Drilling is expected to recommence during the March 2008 quarter as soon as a suitable contractor can be engaged.

Bob Richardson
 Managing Director

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



Location of PlatSearch Pirillie and Tringadee tenements