



PROSPECTUS

for a renounceable Rights Issue of five New Shares
for every six Shares held by Shareholders at an
Issue price of five cents per Share



IMPORTANT NOTICE

This is an important document and requires your immediate attention. It should be read in its entirety. If you are in doubt about what to do, you should consult your professional advisor without delay.

New Shares offered by this Prospectus should be considered speculative.

The last date for acceptance and payment in full is **14 July 2009**



TAYLOR COLLISON

Underwriter to the Issue
Taylor Collison Limited

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Important Notice

This Prospectus is dated 10 June 2009 and was lodged with ASIC on that date. Neither ASIC nor ASX takes responsibility for the contents of this Prospectus or the merits of the investment to which the Prospectus relates.

No shares will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. Application for permission for the New Shares offered by this Prospectus to be listed for Quotation will be made within seven days of the date of this Prospectus.

Applicants should read this document in its entirety and, if in any doubt, consult with their professional advisors before deciding whether to apply for New Shares. There are risks associated with an investment in PlatSearch NL, and the New Shares offered under this Prospectus must be regarded as a speculative investment. In particular, you should consider the risk factors that could affect the value of an investment in PlatSearch NL, some of which are outlined in Section 9 of the Prospectus. The New Shares offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the New Shares.

This Prospectus is a "transaction specific prospectus" for an offer of "continuously quoted securities" prepared in accordance with Section 713 of the Corporations Act. In preparing this Prospectus regard has been made to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and their professional advisors.

The Offer contained in this Prospectus to eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand). This Prospectus is not an investment statement or prospectus under New Zealand law, and may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

The Offer contained in this Prospectus is made in reliance on the exemption under Section 273(1)(cd)(i) of the Securities and Futures Act, Chapter 289, Singapore Statutes (the "SFA"). The Offer is not and may not be made to or directed at persons in Singapore except to persons who are existing Shareholders and may be acted upon only by such Shareholders. This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or material in connection with the offer or sale or invitation for subscription or purchase of the New Shares may not be circulated or distributed, nor may the New Shares be offered or sold or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

- (i) to existing Shareholders pursuant to Section 273(1)(cd)(i) of the SFA; or
- (ii) pursuant to, and in strict compliance with, any other applicable exemption under Subdivision (4) of Division 1 of Part XIII of the SFA.

Certain terms and abbreviations used in this Prospectus have defined meanings, which are explained in Section 12 of this Prospectus.

1. CHAIRMAN'S LETTER



10 June 2009

Dear Shareholders

The Board of Directors is pleased to offer to all eligible PlatSearch NL (PlatSearch) Shareholders the opportunity to participate in a five-for-six renounceable Rights Issue of New Shares at an Issue price of 5 cents per Share. All eligible Shareholders registered at 5.00pm WST on 19 June 2009 will be entitled to participate in the Rights Issue on the basis of five New Shares for every six Shares held at an Issue price of 5 cents per Share.

The Issue is fully underwritten by Taylor Collison Limited. The Company's major shareholder Kwan Chee Seng, a Director of the Company, has committed to take up his full entitlement (14,378,594 shares) and will also act as a sub-underwriter for up to an additional 35,000,000 New Shares (\$2,468,930). Mr Kwan will receive a sub-underwriting fee of 4% (\$98,757). The Company's Managing Director, Mr Greg Jones, will act as a sub-underwriter for up to 1,000,000 New Shares (\$50,000) and will not receive a sub-underwriting fee. Details of underwriting fees are set out in Section 3.9 on page 8 of this Prospectus.

The Company's other Directors have indicated that they will be taking up their entitlements under the Issue as follows: PJD Elliott 1,069,248 (\$53,462), GFP Jones 58,334 (\$2,917), RJ Waring 615,393 (\$30,770) and RL Richardson 1,523,073 (\$76,154).

The Closing Date for acceptance of the Rights Issue is 5.00pm WST on 14 July 2009.

Since its formation in 1987, PlatSearch has been one of the most active small exploration companies operating in eastern Australia. Leveraging off the back of its innovative use of geophysics and public domain datasets, the Company has successfully targeted new regions and assembled a strong portfolio of high quality exploration tenements, the majority of which have been joint ventured out to other resource companies who conduct higher cost field exploration. The Company currently has interests in tenements covering 16,000 sq km within some of most important metallogenic belts of eastern Australia and with its in-house generation expertise continues to generate other new, attractive exploration opportunities.

Through its targeting work and joint ventures, the Company has participated in a number of successful IPOs with its joint venturers and acquired significant share positions in Western Plains Resources Ltd, Eastern Iron Limited, Chesser Resources Limited and Newport Mining Limited.

In mid 2008 Silver City Mining Limited (SCI is now 24.2% owned by PlatSearch) was incorporated to acquire and explore a significant tenement package in the Broken Hill district and raised \$1.34 million to carry out a concerted programme of target generation and drilling in the region. SCI has since secured a high quality exploration package in joint venture with CBH Resources Ltd with strong prospectivity for Broken Hill Type (BHT) zinc-lead-silver deposits and intends raising further capital to expedite exploration. As a major shareholder, PlatSearch intends to support the capital raising prior to SCI listing on the ASX.

PlatSearch has a substantial tenement holding in one of Australia's most exciting new exploration areas, the Thomson Fold Belt, north-west NSW. Exploration through its joint venture with Minotaur Exploration Limited has generated encouraging indications of possible base and precious metal mineralisation similar to that present within the Cobar Basin to the south. To help progress exploration, PlatSearch and Minotaur plan to combine their properties into a new entity and provide an injection of capital with the aim of listing on the ASX as soon as market conditions allow.



1. CHAIRMAN'S LETTER

PlatSearch plans to use the Rights Issue to fund SCI and exploration in the Thomson Fold Belt and to support its exploration work elsewhere within its project portfolio. The Company intends to continue its successful strategy of grass-roots project generation and farm-out. However, PlatSearch also plans to expand its project search to include more advanced to brownfields opportunities, to alter its project mix to increase the likelihood of discoveries that will accelerate its quest for cash flow.

The Company believes that more high quality opportunities will become available due to distressed conditions brought about by the global financial crisis which is adversely impacting resource companies world-wide. The Company wishes to leverage off this position and utilise its expanding Singaporean contacts and backing to help progress securing new opportunities.

The Board believes that this Rights Issue provides all Shareholders an equitable opportunity to participate in the continued evolution of the Company and its pursuit of new high quality, income producing projects. We would like to sincerely thank all Shareholders for their continued support of PlatSearch.

Shareholders are encouraged to read the Prospectus in its entirety and to refer to the risk factors on page 29. The capital raising is the next important step in the Company's development. My fellow Directors and I commend the Issue to you.

Yours sincerely

Pat Elliott
Chairman
PlatSearch NL

2. TIMETABLE AND IMPORTANT DATES



EVENT	DATE
Announcement of renounceable Rights Issue and lodge Appendix 3B with ASX	10 June 2009
Prospectus lodged with ASIC and ASX	10 June 2009
Notice sent to Shareholders containing information required by Appendix 3B	12 June 2009
PlatSearch NL Shares commence trading ex-Rights and Rights trading commences	15 June 2009
Record Date for determining Rights	19 June 2009
Despatch Prospectus and announcement of completion of despatch	25 June 2009
Last day of Rights trading	7 July 2009
Closing Date of Rights Issue and Top Up Offer	14 July 2009
Allotment of New Shares	20 July 2009
Holding statements despatched	22 July 2009
Trading of New Shares expected to commence on ASX	23 July 2009

These dates are subject to change and are indicative only. PlatSearch reserves the right, subject to the Corporations Act and the Listing Rules, to alter this timetable at any time, and in particular, to extend the Closing Date or to withdraw the Offer or part of the Offer without prior notice.



3. DETAILS OF THE OFFER

3.1 Purpose of the Offer

The funds raised by the Offer of up to \$3,983,810 will be applied to working capital and also to meet Issue expenses of approximately \$265,000.

Assuming that the Offer is fully subscribed, the Company intends to expend the funds raised in the Offer as follows:

ACTIVITY	BUDGETED AMOUNT
Thomson Fold Belt	\$400,000
Silver City Mining Limited	\$250,000
Advanced project assessment, acquisition and initial exploration	\$1,500,000
Investment in JV companies	\$500,000
Ongoing exploration for PlatSearch's other projects (eg, Kempsey, Mt Jacob, Wynbring)	\$350,000
Project generation	\$300,000
Corporate costs and working capital	\$418,810
Expenses of the Issue	\$265,000
Total	\$3,983,810

If no funds or limited funds are raised as a result of this Offer, the Company will modify its planned activities to ensure that it has sufficient working capital to meet its obligations. The Company may decide to exercise options it has in other companies as they approach expiry dates (for example refer to Section 5.7(b) of this Prospectus).

3.2 The Rights Issue

The Company is making a pro-rata renounceable Rights Issue of up to approximately 79,676,200* New Shares at an Issue price of 5 cents per Share to eligible Shareholders who are registered at 5.00pm WST on 19 June 2009 (the Record Date) to raise approximately \$3,983,810 (before costs of the Issue).

The New Shares will be offered on the basis of five New Shares for every six Shares held at the Record Date.

**Due to rounding of Entitlements the exact maximum number of New Shares that may be issued under the Offer will not be known until the Record Date.*

3.3 Entitlement

The number of New Shares to which each eligible Shareholder is entitled (Entitlement or Rights) is shown on the Acceptance Form accompanying this Prospectus.

Eligible Shareholders may accept their Entitlement in full or part by returning a completed Acceptance Form to the Company Share Registrar by 5.00pm WST on 14 July 2009 and Shareholders should refer to Section 3.5 for full instructions. Any fractional entitlements to New Shares will be rounded up to the nearest whole number.

3. DETAILS OF THE OFFER



3.4 Top Up Offer – Application for Additional New Shares

Eligible Shareholders who accept their full Entitlement have the opportunity to apply for Additional New Shares at the Issue price of \$0.05 each ("Top Up Offer"). The allocation of these Additional New Shares will be limited to any New Shares not taken up by other Shareholders under the Rights Issue and will be at the discretion of the Directors in consultation with Taylor Collison Limited (Taylor Collison). Eligible Shareholders wishing to apply for Additional New Shares should do so on the Entitlement and Acceptance Form.

If you wish to apply for any Additional New Shares under the Top Up Offer, complete the accompanying Entitlement and Acceptance Form in respect of the number of Additional New Shares you wish to apply for and pay the Application Monies. A single cheque should be used for the Application Monies for your Entitlement and the Additional New Shares being applied for under the Top Up Offer. That is, the total New Shares applied for multiplied by \$0.05. Shareholders may also pay by Bpay.

Send the completed Entitlement and Acceptance Form and cheque to the Share Registry before the Closing Date. The Directors reserve the right to allocate any Additional New Shares applied for at their absolute discretion. As such, Eligible Shareholders who apply for Additional New Shares may receive fewer than the number applied for or none at all. In this event, any surplus Application Monies will be refunded without interest as soon as practicable. Holding statements in relation to the New Shares will be dispatched to Shareholders as soon as practicable after allotment. It is the responsibility of Shareholders to confirm the number of New Shares allotted to them prior to trading on the ASX. Shareholders who sell their New Shares before they receive their holding statements do so at their own risk.

3.5 Action Required by Shareholders

If you are an eligible Shareholder, the following section sets out the actions you may take in response to this Prospectus and the accompanying Acceptance Form.

This section does not apply to Shareholders with registered addresses outside Australia, Singapore or New Zealand (overseas Shareholders). Overseas Shareholders should refer to Section 3.14 of this Prospectus.

3.5 (a) What you may do

The number of New Shares to which you are entitled to apply for is shown on the accompanying Entitlement and Acceptance Form. You may:

- take up all of your Rights to New Shares;
- take up all of your Rights to New Shares and apply for Additional New Shares (more than your Rights);
- sell all of your Rights on ASX;
- take up part of your Rights and sell the balance on ASX;
- take up part of your Rights and allow the balance to lapse;
- transfer all or part of your Rights to another person other than on ASX; or
- not take up any of your Rights and allow them to lapse.



3. DETAILS OF THE OFFER

Shareholders should note that they are able to sell all or part of their Rights only, and not any right or entitlement to apply for Additional New Shares under the Top Up Offer.

3.5 (b) If you wish to take up all of your Rights

If you wish to take up your Rights in full, complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on the form.

Forward your completed form together with your cheque for the amount shown on the form to reach the Company's Share Registrar no later than 5.00pm WST on 14 July 2009. Shareholders may also pay by Bpay.

3.5 (c) If you wish to apply for Additional New Shares

If you have elected to take up your Rights in full, you may apply for Additional New Shares under the Top Up Offer by completing the appropriate section of the accompanying Entitlement and Acceptance form. The issue of Additional New Shares is limited to any shortfall arising from other Shareholders not taking up part or all of their Rights under the Rights Issue. Applications to acquire Additional New Shares will be scaled-back at the discretion of the Directors, in consultation with the Underwriters, to the maximum of any New Shares not taken up under the Rights Issue. The Directors, in consultation with the Underwriters, reserve the right to allocate any Additional New Shares applied for at their absolute discretion. Any interest earned on these funds will be retained by the Company.

Forward your completed form together with your cheque for the amount calculated in accordance with the instructions on the form to reach the Company's Share Registrar no later than 5.00pm WST on 14 July 2009. Shareholders may also pay by Bpay.

3.5 (d) If you wish to sell all of your Rights on ASX

If you wish to sell on ASX all of your Rights, complete the section on the back of the accompanying Entitlement and Acceptance Form entitled 'Instructions to your Stockbroker' and lodge the form with your stockbroker.

Trading of Rights will commence on ASX on 15 June 2009. Shareholders wishing to sell their Rights must do so by close of trading on ASX on 7 July 2009, when Rights trading ceases.

3.5 (e) If you wish to take up part of your Rights and sell the balance

If you wish to take up part of your Rights and sell the balance, complete the accompanying Entitlement and Acceptance Form for that part of your Rights that you wish to accept, and also complete the section on the back of the accompanying Entitlement and Acceptance Form entitled 'Instructions to your stockbroker' for the balance that you wish to sell on ASX.

The completed form should be lodged with your stockbroker together with your cheque for the amount due in respect of New Shares you intend to take up (being the number of New Shares you wish to accept multiplied by \$0.05). Forward your completed form together with your cheque for the amount shown on the form to reach the Company's Share Registrar no later than 5.00pm WST on 14 July 2009. Shareholders may also pay by Bpay.

Trading of Rights will commence on ASX on 15 June 2009. Shareholders wishing to sell on ASX part of their Rights which they do not intend to take up must do so by close of trading on ASX on 7 July 2009 when Rights trading ceases.

3. DETAILS OF THE OFFER



3.5 (f) If you wish to take up part of your Rights and allow the balance to lapse

If you wish to accept part of your Rights and allow the balance to lapse, complete the accompanying Entitlement and Acceptance Form in respect of the number of New Shares you wish to take up in accordance with the instructions set out on the form.

Forward your completed form together with your cheque for the amount due in respect of New Shares to reach the Company's Share Registrar no later than 5.00pm WST on 14 July 2009.

3.5 (g) If you wish to transfer your Rights to another person other than on ASX

You may transfer all or part of your Rights to another person other than on the ASX provided that the purchaser's registered address is within Australia, Singapore or New Zealand.

If you wish to transfer all or part of your Rights to another person other than on ASX, forward a completed standard renunciation form (obtainable from your stockbroker or from the Company's Share Registrar) together with your Entitlement and Acceptance Form and the applicable transferee's cheque for the acceptance money to reach the Company's Share Registrar no later than 5.00pm WST on 14 July 2009.

3.5 (h) Rights and Additional New Shares not taken up

If you do nothing, your Rights and your right to apply for Additional New Shares will lapse and the New Shares will be taken up by those Shareholders that apply for Additional New Shares or by other investors under the Shortfall. Shareholders should consider the market value of the Rights and right to apply for Additional New Shares before allowing them to lapse.

3.6 Issue Price

The Issue price is 5 cents per New Share payable in full in Australian currency on the acceptance of the Rights Issue by a cheque drawn on and payable at any Australian bank or Shareholders may pay by Bpay.

3.7 Acceptance

This Offer may be accepted in whole or in part. Acceptance and payment in full of 5 cents per New Share must be received before 5.00pm WST on 14 July 2009. Instructions for completion and lodgement of acceptances are set out on the back of the Entitlement and Acceptance Form.

3.8 Action Required

If you wish to take up **some or all** of your Entitlement, complete the enclosed Entitlement and Acceptance Form in accordance with the instructions set out in the form and lodge the form together with your cheque for the amount shown on the form so that it reaches the Company's Share Registrar:

**Computershare Investor Services Pty Limited
Level 2, 45 St Georges Terrace, Perth WA 6000
Locked Bag 2508, Perth WA 6001**

by no later than 5.00pm WST on 14 July 2009.

Cheques should be made payable to "PlatSearch NL - New Issue Account" and crossed "Not Negotiable". Shareholders may also pay by Bpay.



3. DETAILS OF THE OFFER

3.9 Underwriting and Sub-underwriting by Messrs Kwan and Jones

This Offer is fully underwritten by Taylor Collison and there is no minimum subscription. The Underwriter will receive a management fee of 2% of all monies raised and an underwriting fee of 4% of the amount raised by the Issue. Details of the underwriting agreement and termination events are set out in Section 8.

Mr Kwan Chee Seng, a substantial shareholder in the Company, and a Director of PlatSearch, has agreed to act as a sub-underwriter to the Issue. Mr Kwan holds 17,254,312 shares or approximately 18% of the ordinary shares in the Company. Mr Kwan has committed to take up his entitlement to 14,378,594 ordinary shares under the Issue for an amount of \$718,930 and he has agreed to act as a sub-underwriter for any Shortfall to the Issue up to a maximum of an additional 35,000,000 shares. If Mr Kwan receives no additional shares as sub-underwriter his holding will remain at 18% and if he receives the maximum 35,000,000 of the Shortfall shares as sub-underwriter his holding will increase to approximately 38%. Mr Kwan is entitled to a sub-underwriting fee of 4% or \$98,757 calculated at a rate of 4% of the total amount sub-underwritten, namely \$2,468,930. In the event that Mr Kwan or Mr Jones do not perform their obligations under their sub-underwriting agreements with the Underwriter or in the case of all Directors their agreements to take up their entitlements, the Underwriter will have a proportionate reduction in its liability to subscribe for any Shortfall.

Mr Greg Jones, the Managing Director of PlatSearch, has agreed to act as a sub-underwriter to the Issue. Mr Jones holds 70,000 shares in the Company. Mr Jones has committed to take up his entitlement to 58,334 ordinary shares under the Issue for an amount of \$2,917 and that he has agreed to act as a sub-underwriter for any Shortfall to the Issue up to a maximum of an additional 1,000,000 shares. If Mr Jones receives no additional shares as sub-underwriter his holding will remain a negligible percentage of the share capital and if he receives the maximum 1,000,000 of the Shortfall shares as sub-underwriter his holding will increase to approximately 0.6%. Mr Jones has waived any entitlement to a sub-underwriting fee.

3.10 Closing Date

The Closing Date for the Rights Issue is 5.00pm WST on 14 July 2009.

3.11 Offer Period

This Prospectus will be despatched to Shareholders on 25 June 2009. The Rights Issue closes on 14 July 2009.

3.12 Allotment

The New Shares will be allotted and issued no later than 20 July 2009.

Statements of holding for the New Shares will be mailed no later than 22 July 2009.

No New Shares will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

3.13 Stock Exchange Quotation

Application for official quotation of the New Shares by the Australian Securities Exchange (ASX) will be made by the Company within seven days of the date of this Prospectus. If approval is not

3. DETAILS OF THE OFFER



obtained from ASX before the expiration of three months after the date of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any New Shares and will repay all application monies for the New Shares within the time prescribed under the Corporations Act, without interest.

3.14 Foreign Shareholders

Neither this Prospectus nor the Entitlement and Acceptance Form constitute an offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

The Company has decided that it will not make the Rights Issue available to Shareholders who have a registered address in a country other than Australia, Singapore and New Zealand, having regard to the number of Shareholders in such places, the number and value of New Shares they would be offered, and the substantial costs of complying with the legal and regulatory requirements of those other jurisdictions (Excluded Countries). This Prospectus has not been and will not be registered outside Australia.

Shareholders resident in Singapore and New Zealand should consult their professional advisers as to whether any government or other consents are required, or whether formalities need to be observed, to enable them to accept their entitlements.

Eligible Shareholders holding Shares on behalf of persons who are resident outside Australia, Singapore and New Zealand are responsible for ensuring that taking up their Entitlement does not breach the laws and regulations in the relevant overseas jurisdiction. The making of an Application will constitute a representation that there has been no breach of such laws or regulations.

The Company has appointed Veritas Securities Limited (Veritas ABN 94 117 124 535 AFSL 297043) as nominee to sell the Foreign Shareholders' Rights of those shareholders in Excluded Countries. Veritas will only sell those Rights if there is a viable market in the Rights and a premium over the expenses of sale can be obtained. Any such sale will be at a price and be conducted in a manner that the nominee will determine in its absolute discretion and if sold, the net proceeds are to be sent to the Foreign Shareholders in Excluded Countries.

Neither the Company nor Veritas will be liable for any failure to sell the Rights or to sell the Rights at any particular price. If there is no viable market for the Rights of the Foreign Shareholders, their Entitlements will be allowed to lapse and the New Shares will revert to the Underwriter.

3.15 Important Note

A duly completed and lodged Entitlement and Acceptance Form will constitute an offer by the Applicant to subscribe, on the terms set out in this Prospectus and the Entitlement and Acceptance Form, for the number of New Shares specified in the Entitlement and Acceptance Form.

Application Monies will be held on trust for Applicants until the allotment of the New Shares. Any Interest earned on Application Monies will be for the benefit of the Company and will be retained by the Company whether or not an allotment takes place.

3.16 Prospectus is Available on the Company's Website

In addition to issuing the Prospectus in printed form, a read-only version of the Prospectus is also available on the Company's website, www.platsearch.com.au. There is no facility for online applications. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the



3. DETAILS OF THE OFFER

Prospectus from within Australia. The Corporations Act prohibits any person passing on to another person an Entitlement and Acceptance Form unless it is accompanying a hard copy of this Prospectus or it accompanies the complete and unaltered electronic version of this Prospectus.

3.17 Privacy Disclosure

Persons who apply for New Shares pursuant to this Prospectus are asked to provide minimum personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications for New Shares, to provide facilities and services to shareholders, and to carry out various administrative functions. The Company is committed to respecting the privacy of your personal information. Access to the information collected may be provided to the Company's agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications for New Shares will not be processed. In accordance with privacy laws, information collected in relation to specific shareholders can be obtained by that shareholder by contacting the Company or the Share Registry.

3.18 Enquiries

If you have any questions concerning your Entitlement, please contact Mr Greg Jones, Managing Director, or Mr Robert Waring, Company Secretary, on +61 2 9906 5220, or fax +61 2 9906 5233 or contact your stockbroker or professional advisor.

4. FINANCIAL INFORMATION



4.1 Half-Year Financial Report

The Company informs investors and their professional advisors that they are able to obtain, free of charge, a copy of the 2008 Half-Year Financial Report by contacting the Company at its registered office during normal business hours during the Offer Period or by visiting the Company's website at www.platsearch.com.au.

The 2008 Half-Year Financial Report contains audit reviewed financial statements of the financial position as at 31 December 2008 and of its financial performance, as represented by the results of its operations and cash flows, for the financial half-year ended 31 December 2008 reflecting the position of the Company.

4.2 Balance Sheet

Set out below is PlatSearch NL's audit reviewed balance sheet as at 31 December 2008 and its unaudited proforma balance sheet at 31 December 2008, incorporating transactions as set out below. The proforma balance sheet shows PlatSearch's financial position on the assumption that the full subscription is taken up under the Offer. The Offer is underwritten to the extent of \$3,983,810.

The accounting policies adopted in preparation of the pro forma consolidated statement of financial position are consistent with the policies adopted for the year ended 30 June 2008.

	HISTORICAL CONSOLIDATION	PROFORMA SUBSCRIPTION
	31 DEC 08	31 DEC 08
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	1,415,199	5,134,009
Receivables	56,630	56,630
Total Current Assets	<u>1,471,829</u>	<u>5,190,639</u>
Non-Current Assets		
Plant and equipment	15,603	15,603
Investments	1,343,250	1,343,250
Investment in associates	2,179,531	2,179,531
Derivative financial instruments	432,018	432,018
Tenement security deposits	137,500	137,500
Deferred exploration and evaluation expenditure	632,647	632,647
Total Non-Current Assets	<u>4,740,549</u>	<u>4,740,549</u>
Total Assets	<u>6,212,378</u>	<u>9,931,188</u>



4. FINANCIAL INFORMATION

	HISTORICAL CONSOLIDATION	PROFORMA SUBSCRIPTION
	31 DEC 08	31 DEC 08
	\$	\$
Current Liabilities		
Trade and other payables	90,226	90,226
Provisions	13,896	13,896
Total Current Liabilities	104,122	104,122
Non-Current Liabilities	0	0
Total Liabilities	104,122	104,122
Net Assets	6,108,256	9,827,066
Equity		
Contributed equity	10,711,609	14,430,419
Reserves	1,290,439	1,290,439
Retained Profits (Losses)	(5,893,792)	(5,893,792)
Total Equity	6,108,256	9,827,066

The proforma balance sheet as at 31 December 2008 reflects the completion of the Issue of New Shares under the Offer as though it had taken place on 31 December 2008, the last audit reviewed financial report (79,676,200 New Shares at 5 cents for \$3,983,810), and also includes expenses of the Issue of \$265,000.

For the purpose of the preparation of the proforma financial information, net exploration and corporate expenditure since 31 December 2008, which amounted to \$208,000 at 31 March 2009, has not been taken into account.

5. COMPANY OVERVIEW



5.1 Company Overview

PlatSearch targets large, world class deposits, primarily base metals copper, zinc, lead, nickel (Cu, Zn, Pb, Ni), precious metals gold and silver (Au, Ag), iron ore and uranium. Over the last few years the Company has successfully built up a strong portfolio of high quality exploration tenements covering these commodities in some of the key metallogenic provinces of Australia. In addition, the Company has participated in a number of successful ASX listings such as Western Plains Resources and Eastern Iron Limited and acquired share positions in other exploration companies such as Chesser Resources Ltd and Newport Mining Ltd.

PlatSearch's core regions of activity are focused in central and eastern Australia and include the highly mineralised, Proterozoic-aged Curnamona, Gawler Craton and Mount Isa Provinces and the NSW Lachlan, Thomson and New England Fold Belts.

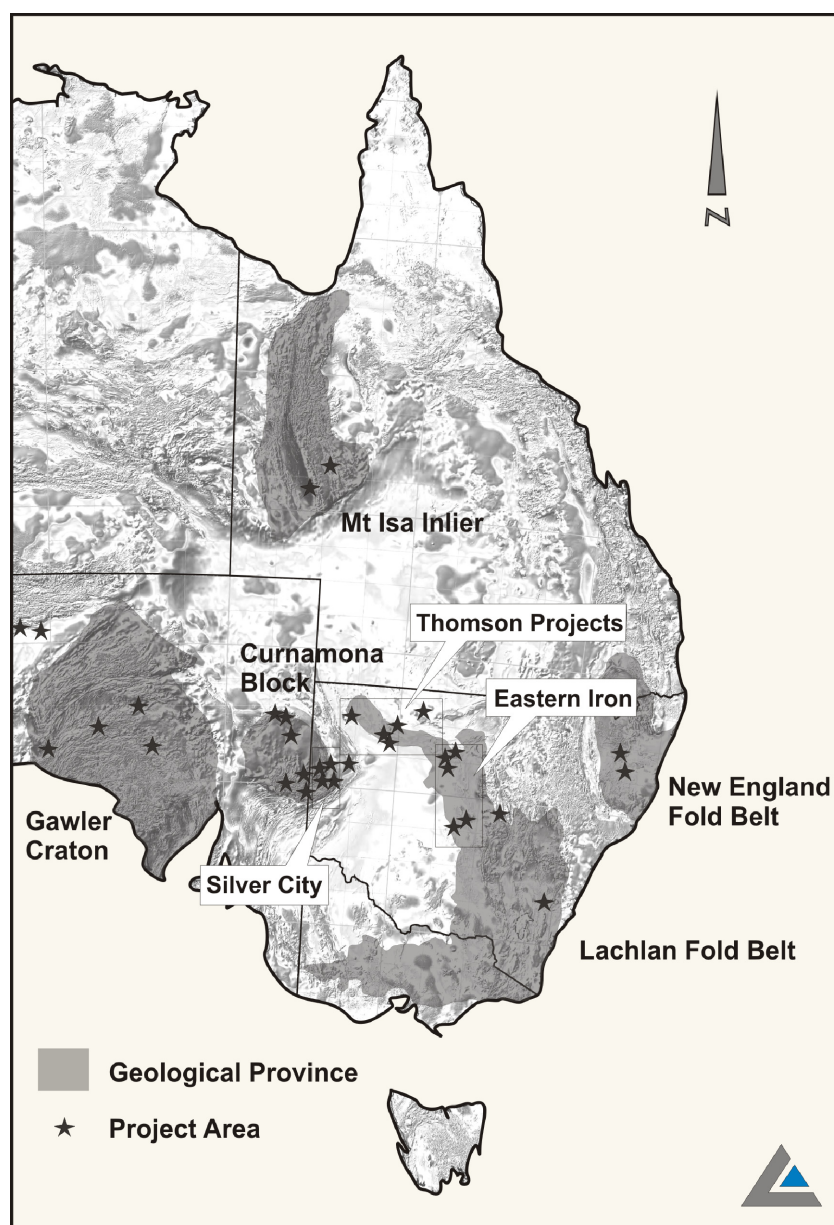


Figure 1 – Project locations within Australia

5.2 Curnamona

The Curnamona Province is recognised as one of Australia's pre-eminent target regions for copper, gold, zinc, lead, silver and uranium deposits. PlatSearch has a number of quality projects in this region as well as a significant interest in Silver City Mining Limited, which now controls one of the largest ground holding of any company within the Broken Hill Block surrounding the Broken Hill Mine.

PlatSearch's key Curnamona projects include **Callabonna** and **Quinyambie** at the northern margin of the province where joint venturer Red Metal Limited is exploring for uranium mineralisation in highly prospective Tertiary sedimentary formations and the **Kalabity** project where joint venturer Crossland Uranium Mines has identified a substantial area of elevated uranium values up to 235ppm at the Tabita prospect.

Base metal exploration within the Curnamona has been similarly encouraging, particularly at **Mundi Plains** where drilling by Teck Cominco at the Dome 5 prospect has intersected narrow intervals of high-grade MVT style lead-zinc-



5. COMPANY OVERVIEW

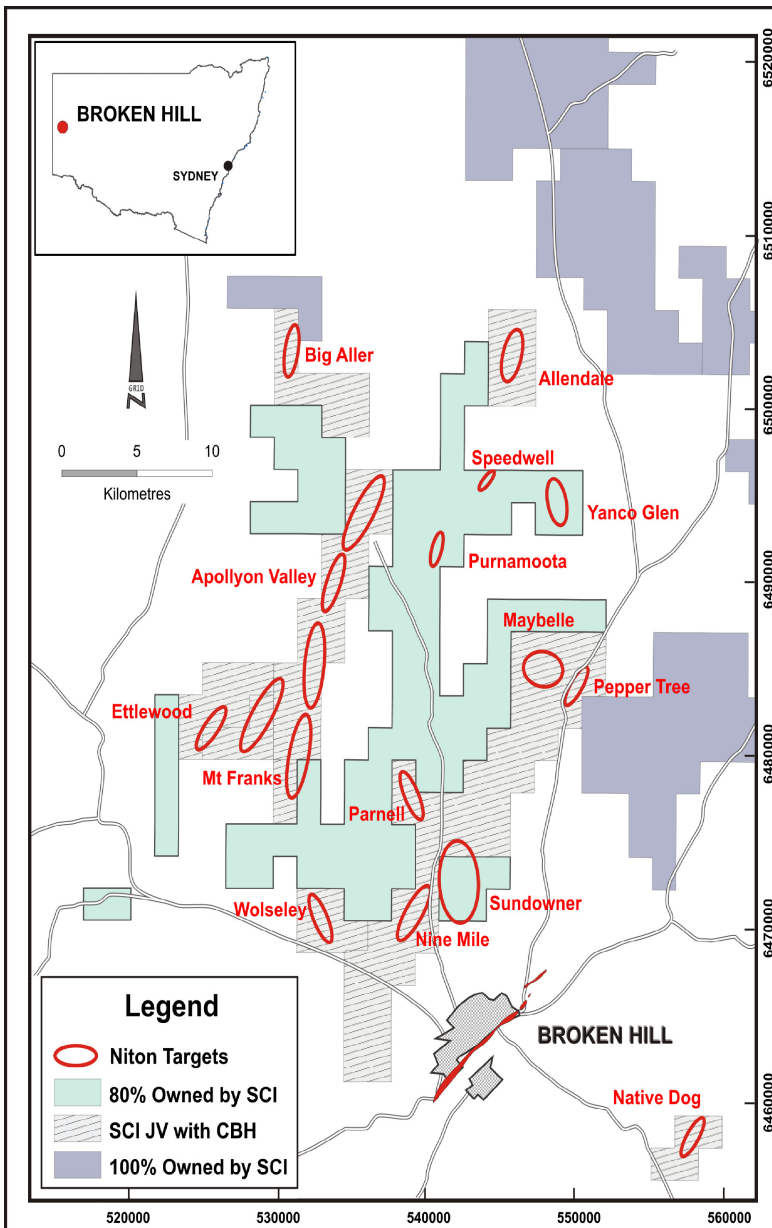


Figure 2 – Silver City Mining Limited tenements

silver mineralisation (e.g. DF2 - 0.7 metre at 3.1% Pb, 20.5% Zn and 60 g/t Ag) within a stratabound replacement zone hosted by Adelaiddian aged sediments. This high grade MVT lead-zinc-silver mineralisation is very encouraging, particularly given that the drilling completed to date is relatively wide-spaced and the mineralisation is “open” in several directions.

PlatSearch has secured a significant stake (currently 24.2%) in **Silver City Mining Limited (SCI)**, formed in mid 2008 to explore for Broken Hill and sedex type base metal and iron-oxide associated copper-gold (IOCG) copper-gold deposits in the Broken Hill district of NSW. During 2008 SCI raised \$1.34 million and has now consolidated a very large and high quality tenement package including tenements acquired from several parties such as PlatSearch and through a recently announced joint venture with CBH Resources Limited. Exploration licences now total 1,580 sq km, including the CBH ground in which a number of base metal targets have been generated from the more than 115,000 Niton geochemical samples taken by CBH and which are now ready to be drilled. SCI has commenced field work and plans to be drilling during 2009.

5.3 Gawler Craton

Recent work by PlatSearch has highlighted both the heavy mineral sands and iron ore potential within its **Wynbring** project. Magnetic surveys have defined strong banded iron formation (BIF) and supergene hematite potential at prospects such as Defender and in at least three other areas of magnetic (interpreted BIF) anomalism (Sentinel, Protector and Guardian). Surveying at Defender has defined a complex magnetic anomaly over a strike length of about 1.4 kilometres, with earlier RC drilling intersecting strong intervals of magnetite BIF mineralisation (18 metres at 37% Fe) in the western part of the prospect. Follow up geophysical modelling and drilling is planned.

Elsewhere joint venturer Newport Mining is exploring for nickel sulphide deposits and IOCG deposits in the **Pathfinder** project, with a gravity survey to assist in defining drill targets scheduled to commence shortly.

5. COMPANY OVERVIEW



At **Coondambo**, Marathon Resources completed detailed calcrete geochemical sampling of areas of interest defined by the regional sampling in 2006. Several gold anomalies have been defined and interpretation of airborne radiometric data by Marathon has identified two uranium anomalies located on fault structures. These will be subject to further investigation.

5.4 Thomson Fold Belt

Over the last three years PlatSearch has secured a large area (2,861 sq km in 13 exploration licences) of high quality exploration tenements within the Thomson Fold Belt in the north-west of NSW. The Thomson is the interpreted covered northern extension of the Siluro-Devonian Cobar basin, a major metallogenic province which hosts a number of large, high-grade base and precious metal deposits. Some of the bigger deposits, such as the world-class Elura deposit (+50Mt at >12% Zn+Pb, Ag) contain pyrrhotite, an iron sulphide which is often magnetic. This results in a weak magnetic expression which can be identified in magnetic surveys. PlatSearch used this knowledge when assessing NSW Geological Survey magnetic data over the Thomson to apply for a number of exploration licences in areas which contain subtle 'bulls-eye' magnetic features similar to what might be expected over buried Cobar-style base metal deposits. The Company now holds a dominant ground position within a belt that can be expected to generate new mineral discoveries provided sufficient, long term, well targeted exploration funding is focused into the region.

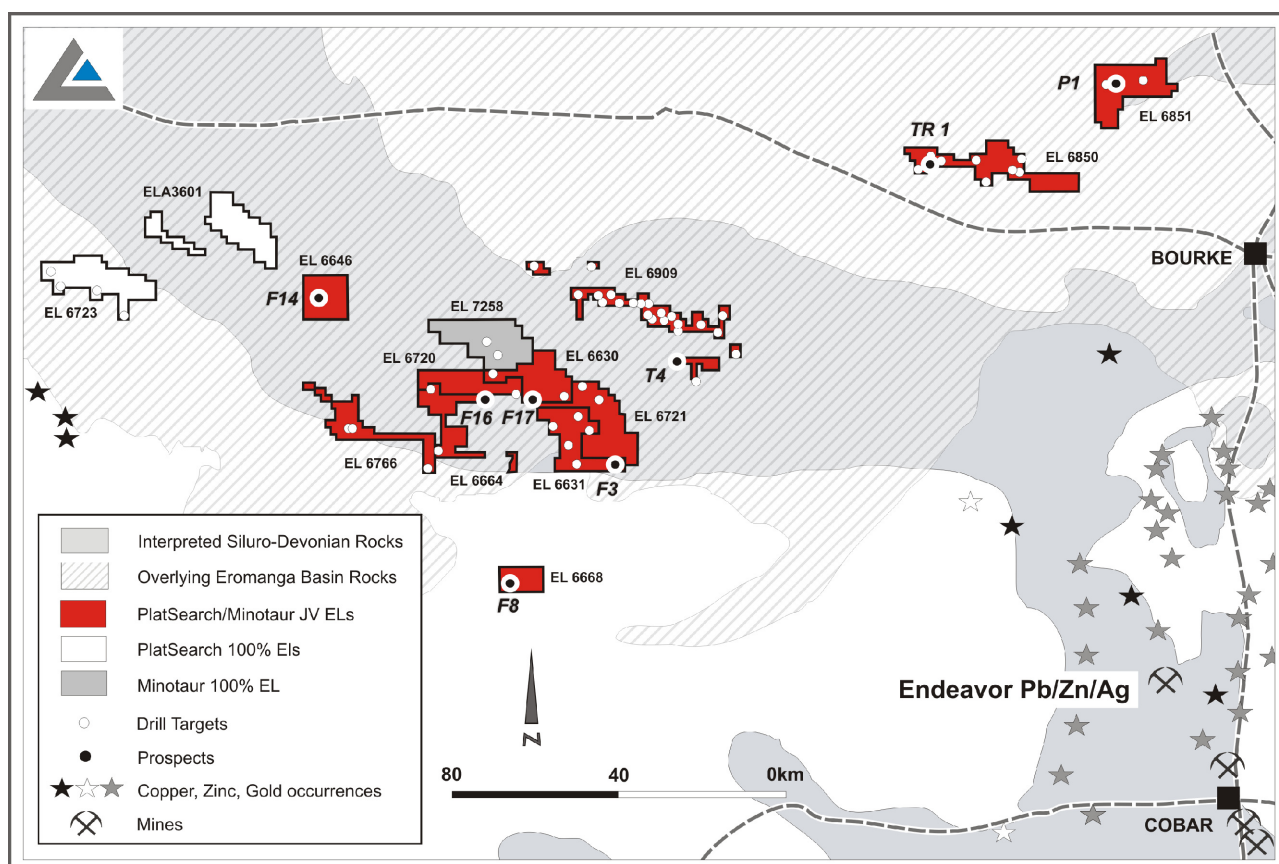


Figure 3 – PlatSearch and Minotaur tenements within the Thomson Fold Belt

Since early 2007 PlatSearch has signed seven joint ventures with Minotaur Exploration Ltd (MEP) to explore 10 exploration licences over an area of 2,229 sq km. To date, MEP has completed nine rotary/core holes on eight prospects targeting discrete magnetic anomalies. Three holes (at F16, F3 and F17 prospects) intersected iron sulphides, including disseminated and vein pyrrhotite,



5. COMPANY OVERVIEW

potentially indicative of the existence of base-metal sulphide mineralisation and also defined narrow intervals of encouraging, elevated geochemistry including high silver (up to 70.5 g/t Ag) and tungsten (389ppm), signifying that a metalliferous, hydrothermal system has been operative in the area.

PlatSearch remains very encouraged by the exploration results obtained so far and is evaluating additional funding mechanisms to help fast track exploration into this region. It is expected that a new public company, Thomson Resources Limited (TMO), will be incorporated to be the prime mover in this region and that PTS will seek to have Board representation and a significant shareholding in TMO.

5.5 Lachlan Fold Belt

In central and eastern NSW PlatSearch maintains active exploration searching for base, precious metal and tin deposits. At **Tinman**, located to the south of one of Australia's most important previous tin producers, the Ardlethan Mine, which produced 31,500 tonnes of metallic tin, PlatSearch has identified an extensive network of palaeochannels near Bald Hill where significant quantities of alluvial tin may have been deposited from the nearby granite-hosted, hard-rock deposits. Previous explorers (Shell, Aberfoyle) conducted extensive RAB drilling and encountered anomalous tin (up to 0.4%) close to the "headwaters" of these palaeochannels, but did not test downstream. PlatSearch intends drilling shallow aircore holes to test these channels for their tin and iron contents.

Elsewhere within the Lachlan Fold Belt, the **Dunmore** and **Tomingley** projects areas near Peak Hill are considered prospective for porphyry style gold-copper mineralisation such as exists at the nearby Northparkes copper-gold mines. Anomalous copper and gold assay results have been returned from a number of relatively wide spaced aircore holes testing aeromagnetic anomalies in both tenements and follow-up work is planned.

5.6 New England Fold Belt

PlatSearch holds two high quality tenements near Kempsey, NSW, within a north-west oriented belt of I-type granite intrusives, known elsewhere for their association with intrusive-related gold deposits and molybdenum and tin mineralisation.

The **Kempsey** tenement covers an area of extensive previous exploration by BHP and CRA, with the CRA work outlining a large body of low grade tin mineralisation. PlatSearch's data compilation reveals an extensive, semi-circular complex of gold, copper, tin and zinc mineralisation within Permian sediments, volcanics and high level intrusives. The prospect shows clear evidence for potential intrusive-related gold or porphyry style copper-gold systems, including a coherent gold-in-soil anomaly (>0.1 g/t gold) with dimensions of 1,000 x 500 metres. All previous drilling has been relatively shallow and a number of holes ended in significant gold mineralisation including 88 metres at 0.4 g/t Au. Deeper drilling is required.

Gundle is located approximately 25 kilometres south-east of the Kempsey Project and has similar geology but is less explored. Minor occurrences of tin, tungsten, copper and silver exist but there has been little previous exploration or drilling.

5.7 PlatSearch Investments

PlatSearch has significant investments in four listed resource companies, Eastern Iron Limited, Western Plains Resources Ltd, Chesser Resources Limited and Newport Mining Limited. Some of these investments are held by PlatSearch's wholly owned subsidiary Bluestone 23 Limited.

5. COMPANY OVERVIEW



5.7 (a) Eastern Iron Limited

Eastern Iron Limited (EFE) was floated on ASX in May 2008 to investigate the potential for iron ore production from the very large quantities of shallow, low grade, easily extractable iron-rich material that exists in the extensive networks of palaeochannels in western NSW. To date Eastern Iron has completed substantial drilling on 10 prospect areas recording numerous intersections of iron-rich gravels within extensive palaeochannels. Initial metallurgical tests indicate that the 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. Further metallurgical studies are now in progress to fine tune potential process routes and to generate likely concentrate specifications for initial marketing work.

In total, PlatSearch holds 21,000,000 ordinary EFE shares (approximately 45% of EFE), 10,500,000 options (exercise price 12 cents and expiry date of 19 December 2010) and 5,000,000 options (exercise price 35 cents and expiry date of 19 December 2012). In addition to this shareholding, PlatSearch also holds a 20% joint venture interest in 15 of the tenements that Eastern Iron is exploring for iron ore, free-carried until the completion of a favourable feasibility study, from which PlatSearch will then contribute or convert to a 2% NSR royalty interest.

5.7 (b) Western Plains Resources Ltd

Western Plains Resources (WPG) is a company with significant, advanced iron ore interests in South Australia. WPG's key assets include shallow, high grade, DSO hematite iron deposits at Hawkes Nest and Peculiar Knob as well as large, open pittable magnetite deposits at Hawkes Nest and Kestrel (refer to WPG website at www.westernplainsresources.com.au and ASX releases for JORC reserves, resources and for full details). Over the past few years WPG has successfully explored and expanded these resources and generated a positive feasibility study on the mining of the DSO deposits for export. Recently WPG has focussed on securing a port facility to enable production to commence and is currently in the process of acquiring additional capital to continue this work.

PlatSearch holds 6.375 million ordinary shares or 8% of WPG, plus 1.375 million options exercisable at \$0.25 and 3.475 million options exercisable at \$0.35 (expiry date 28 September 2009). PlatSearch wishes to have the flexibility to use some of the funds from the Issue to exercise some or all of the WPG options, especially if they are "in the money". At the date of Prospectus preparation WPG shares were trading at 44 cents.

5.7 (c) Other Interests

PlatSearch currently holds 1,750,000 shares and 2 million options in Chesser Resources Limited and 500,000 shares and 1 million options in Newport Mining Limited. Newport are in an exploration joint venture with PlatSearch over its Pathfinder project, west Gawler Craton, SA whilst Chesser is exploring the fertile Tethyan Belt of central Turkey for gold. Chesser's most advanced project Sisorta is a possible heap-leach, epithermal gold deposit, with excellent potential for expansion. Chesser has recently raised \$2 million to progress its exploration work and PlatSearch participated in the placement by investing \$100,000 at 8 cents to increase its shareholding from 500,000 shares to 1,750,000 shares.

5.8 Future Work and Capital Raising

PlatSearch intends to continue with its successful strategy of in-house project generation followed by farm out to resource companies to fund more expensive and high risk exploration. The Company also plans to expand its project search to include more advanced to brownfields opportunities, to alter its project mix to increase the likelihood of discoveries that will accelerate its



5. COMPANY OVERVIEW

quest for cash flow. The Company believes that more high quality opportunities will become available due to distressed conditions brought about by the global financial crisis and now wishes to bolster its capital base to take advantage of these.

In summary, PlatSearch is seeking to use the funds raised under the offer to:

- Continue and expand its project generation capacity. The Company has been successfully generating numerous opportunities over a number of years which now form the core of its investment and exploration portfolio.
- Continue exploration on its 100%-owned exploration tenements. Programmes planned include gold exploration at Kempsey/Gundle and at Dunmore/Tomingley and for tin at Tinman. Provided sufficient encouragement is gained, it is planned to joint venture these projects.
- Participate in a pre-IPO capital raising likely to be required by Silver City Mining to continue its work at Broken Hill. SCI is planning to escalate exploration in the region and plans to drill a number of the recently acquired CBH targets as soon as funding is secured. As a major shareholder, PlatSearch intends to support the fund raising and maintain its percentage ownership in the exciting play.
- Help incorporate a new company for the Thomson Fold Belt properties and provide an injection of capital to help progress exploration prior to a planned IPO listing of TMO on the ASX.
- PlatSearch and Minotaur plan to combine their JV properties and 100% owned properties within the Thomson Belt into a soon to be incorporated entity TMO with the aim of listing on the ASX as soon as market conditions allow.
- Fund work to identify and potentially acquire or invest in new advanced to brownfields opportunities for PlatSearch.
- General working capital to be used in PlatSearch's exploration, project generation and investment business.

The information in this Prospectus that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Greg Jones, BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Jones is a Director of PlatSearch NL and 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". Mr Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

5. COMPANY OVERVIEW



SCHEDULE OF TENEMENTS AS AT 10 JUNE 2009

Tenement	Tenement Number	Interest	Joint Venture Details
NEW SOUTH WALES			
Broken Hill			
Mundi Mundi	EL 4657	0%	Note 5
Mundi Plains	EL 6404	41%	Teck 51%, can earn 80%
Euriowie	EL 7319	0%	Note 5
Stephens-Centennial	EL 6132	0%	Note 1
Hollis Tank	EL 5765	80%	Eaglehawk at 20%
Hillston	EL 6363	80%	Eaglehawk at 20%. Perilya can earn 80%
Yanco Glen, Copper King and Eldee Ck	ELs 5764, 5919 and 6002	0%	Note 1
Apollyon Valley, Big Aller and Mt Robe	ELs 6475, 6147 and 5646	0%	Note 1
Tongo, Yantabangee and Klondyke	ELs 6630, 6631 and 6664	100%	Minotaur can earn 80%
Mt Pleasant, Monolon and Kanga	ELs 6668, 6646 and 6909	100%	Minotaur can earn 80%
Tringadee, Pirillie, Laurel and Glendara	ELs 6850, 6851, 6721 and 6720	100%	Minotaur can earn 80%
Callindary, Mulga and Cathedral	ELs 6723, 6766 and 7265	100%	-
Interceptor and Humungus	ELs 6863 and 6864	0%	Note 5
Zetta, Iron Bar and Nightrider	ELs 7181, 7203 and 7228	0%	Note 5
Cobar			
Eastern Iron Projects	ELs 6706, 6710-6711, 6952-6954 and 6956-6962	20%	Note 4
Lachlan Fold Belt			
Bimbella and Euabalong	ELs 6671 and 6672	20%	Eastern Iron at 80%
Woodlawn South	ELs 5652, 6611 and 6551	0%	Royalty interest only (2.5% NSR)
Trundle	EL 4512	0%	Royalty interest only (1.6% NSR)
Dunmore and Tomingley	ELs 6473 and 6474	90%	RobertsConsulting at 10%
Tinman	EL 7076	100%	-
Bedrock	ELA 3696	100%	-
New England			
Kempsey Porphyry	EL 6813	100%	-
Gundle	EL 6932	100%	-
QUEENSLAND			
Horse Creek	EPM 13304	100%	-
Lilleyvale	EPM 12115	100%	-
SOUTH AUSTRALIA			
Mirikata	EL 3537	100%	-
Callabonna	EL 3695	100%	Red Metal can earn 70%
Kalabity	EL 3297	80%	Eaglehawk at 20%. Crossland can earn 60%
Mulyungarie	EL 3478	0%	Note 5
Junction Dam	EL 3328	39.2%	Teck at 51%, Eaglehawk at 9.8%
Quinyambie	EL 3197	52.6%	Red Metal can earn 70%, Note 2
Coondambo	EL 3593	50%	Marathon Resources at 50%
Poverty Lake (Benagerie JV)	EL 3831	10%	Newcrest 80%, Allender 5% and Hosking 5%
Frome (Benagerie JV)	EL 3952	10%	Newcrest 80%, Allender 10%
Wynbring	EL 3234	100%	-
Toolgerie, Black Hill and Yalata (Pathfinder JV)	ELs 3216, 3281 and 3280	80%	Bohuon Resources at 20%. Newport can earn 60%
Officer Basin Project	ELAs 2007/246-247 and 2007/286-287	50%	Crossland at 50%

Note 1: These tenements are subject to a Sale Agreement with Silver City Mining Limited whereby Silver City must meet expenditure commitments and PlatSearch has a royalty interest.

Note 2: Dolores Group 47.4% (Allender, Kennedy, Aurelius Resources, Hosking and Houldsworth).

Note 3: In addition to the interests above, PlatSearch owns 8.26% of Western Plains Resources Ltd (WPG) and PlatSearch also holds 4.85 million options in WPG.

Note 4: Eastern Iron Limited (EFE) is currently owned 45.65% by PlatSearch and PlatSearch holds options in EFE.

Note 5: These tenements are subject to a Sale Agreement with Silver City Mining Limited whereby Silver City must meet expenditure commitments and list on the ASX prior to 30 June 2010.

The combined area of all the granted tenements is approximately 16,000 sq km and all tenements are in good standing.



6. EFFECT OF THE OFFER ON THE COMPANY

Other than as stated in this Prospectus, the Company is not aware of any material matter or circumstance that the Offer would impact on the activities and prospects of the Company and be relevant to assist investors or their professional advisors making an informed assessment of relevant matters.

At the date of the Offer the Company has 95,611,392 fully paid ordinary shares and 450,000 partly paid ordinary shares (paid to 1 cent with 24 cents payable) on issue. Under the Offer, up to approximately 79,676,200 New Shares are available for issue and will be issued if the Offer is fully subscribed (by Shareholders accepting the Offer under this Prospectus or pursuant to the Underwriting) to raise \$3,983,810 (before expenses).

Upon completion of the Issue and assuming the Offer is fully subscribed, the issued capital of the Company will comprise approximately 175,287,592 Shares, 450,000 ordinary shares partly paid to 1 cent (with 24 cents payable) and 6,190,000 Options (unlisted).

After expenses of the Offer, the net proceeds from the Issue of New Shares will be approximately \$3,718,810. These funds will be applied to the general working capital requirements of the Company, specifically towards the Company's projects as set out in Section 3.1 and 5 of the Prospectus.

7. RIGHTS ATTACHING TO SHARES



7.1 Rights Attaching to New Shares

The New Shares will rank equally with the then issued fully paid ordinary shares in the Company.

The rights attaching to the Shares are set out in the Company's Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules and general law. Where the Constitution omits any provision required under the Listing Rules, the Constitution is deemed to contain such a provision and the Constitution is deemed not to contain any provision inconsistent with the Listing Rules. The Constitution of the Company may be inspected during normal business hours at the registered office of the Company.

The following is a summary of the more significant rights of the holders of Shares (including New Shares) of the Company. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's members.

General Meeting

Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Company's Constitution, the Corporations Act or the Listing Rules.

The Directors may convene a general meeting whenever they think fit. General meetings may also be called as requested by the Shareholders or as ordered by a court under Section 249D, E, F and G of the Corporations Act.

A Notice of General Meeting must be given in accordance with the Corporations Act, and must specify the place, date and time of the meeting, the general nature of the business to be transacted at the meeting, information regarding a Shareholder's right to appoint a proxy and, if a special resolution is to be proposed at the meeting, the text of the special resolution.

A quorum is met with three Shareholders present at the time when the meeting proceeds to business.

Voting

Subject to any rights or restrictions for the time being attached to any class or classes of shares whether by the terms of their issue, the Constitution, the Corporations Act or the Listing Rules, at a general meeting of the Company every holder of fully paid ordinary shares present in person or by a representative has one vote on a show of hands and every such holder present in person or by a representative, proxy or attorney has one vote per Share on a poll. A person who holds a Share that is not fully paid is entitled, on a poll, to a fraction of a vote equal to the proportion that the amount paid bears to the total Issue price of the Share. (As at the date of this Prospectus, 450,000 partly paid shares have been issued.) A member is not entitled to vote unless all calls and other sums presently payable by the member in respect of Shares in the Company have been paid. Where there are two or more joint holders of the Share and more than one of them is present at a meeting and tenders a vote in respect of the Share (whether in person or by proxy or attorney), the Company will count only the vote cast by the member whose name appears before the other(s) in the Company's register of members. No Shares may be issued with voting rights more advantageous than those available to any previously issued Shares. In the case of an equality of votes, the Chairman of the meeting, in addition to their deliberative vote, has a casting vote.



7. RIGHTS ATTACHING TO SHARES

Issues of Further Shares

The Directors may, on behalf of the Company, issue, grant options over, or otherwise dispose of un-issued Shares to any person on the terms, with the rights, and at the times that the Directors decide. However, the Directors must act in accordance with the restrictions imposed by the Company's Constitution, the Listing Rules, the Corporations Act and any rights for the time being attached to the shares in special classes of shares.

Variation of Rights

At present, the Company has on issue one class of shares only, namely ordinary shares. The rights attached to the Shares in any class may be altered only by special resolution passed at a separate meeting of the holders of the issued Shares of the affected class, or with the written consent of the holders of at least three quarters of the issued Shares of the affected class.

Transfer of Shares

Subject to the Company's Constitution, the Corporations Act and the Listing Rules, Shares are freely transferable.

The Shares may be transferred by a proper transfer effected in accordance with ASTC Settlement Rules, by any other method of transferring or dealing introduced by ASX and as otherwise permitted by the Corporations Act or by a written instrument of transfer in any usual form or in any other form approved by the Directors that is permitted by the Corporations Act. The Company may decline to register a transfer of Shares in the circumstances described in the Company's Constitution and where permitted to do so under the Listing Rules. If the Company declines to register a transfer, the Company must, within five business days after the transfer is lodged with the Company, give the lodging party written notice of the refusal and the reasons for refusal. The Directors must decline to register a transfer of Shares when required by law, by the Listing Rules or by the ASTC Settlement Rules.

Partly Paid Shares

The Directors may, subject to compliance with the Company's Constitution, the Corporations Act and the Listing Rules, issue partly paid Shares upon which amounts are or may become payable at a future time(s) in satisfaction of all or part of the unpaid Issue price.

Dividends

The Company in general meeting may declare a dividend if the Directors have recommended a dividend and a dividend shall not exceed the amount recommended by the Directors. The Directors may authorise the payment to the members of such interim dividends as appear to the Directors to be justified by the Company's profits and for that purpose may declare such interim dividends.

Subject to the rights of members entitled to Shares with special rights as to dividends (if any), all dividends in respect of Shares (including ordinary shares) are to be declared and paid to those persons entitled to those dividends in proportions to the Shares held by them respectively irrespective of the amount paid up or credited as paid up on the Shares.

Dividend Plans

The members of the Company, in general meeting, may authorise the Directors to establish and maintain dividend plans under which (among other things) a member may elect that dividends payable by the Company be reinvested by way of subscription for Shares in the Company or a member may elect to forego any dividends that may be payable on all or some of the Shares held by that member and to receive instead some other entitlement, including the issue of Shares.

7. RIGHTS ATTACHING TO SHARES



Winding Up

Subject to the rights of holders of Shares with special rights in a winding up, if the Company is wound up, members (including holders of ordinary shares) will be entitled to participate in any surplus assets of the Company in proportion to the Shares held by them, respectively, irrespective of the amount paid up or credited as paid up on the Shares.

Directors

The Shareholders may appoint and remove a Director by ordinary resolution. The Board of Directors may appoint any person to be a director to either fill a casual vacancy or as an addition to the existing Directors and any Director may appoint an alternate director by notice to the Company.

The Listing Rules require that the Company hold an election of Directors by ordinary resolution each year. The Directors, other than a managing director, must not hold office (without re-election) past the third annual general meeting following the Director's appointment, or for three years, whichever is longer. However, a Director appointed by the Board to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Under the Constitution, a Director ceases to hold office if the Director becomes bankrupt, becomes of unsound mind, becomes disqualified from being a Director, resigns, is removed or has been absent without permission from the Board of Directors for a period longer than six months.

Directors who have a direct or indirect material personal interest in a matter that is being considered at a Directors' meeting must not vote in respect of that matter or be present at the meeting while the matter is being considered, except as permitted by the Corporations Act 2001.

Powers of the Board

The Directors have power to manage the business of the Company and may exercise that power to the exclusion of the members, except as otherwise required by the Corporations Act, any other law, the Listing Rules or the Company's Constitution.



8. ADDITIONAL INFORMATION

8.1 Agreements

The parties to and the general nature of exploration joint venture agreements which remain in force, are mentioned in Section 5 of this Prospectus and in greater detail in pages 1 to 14 of the 2008 Annual Report (released through ASX on 1 October 2008) and other ASX announcements.

Underwriting Agreement

The Company has executed an underwriting agreement dated 10 June 2009 whereby the Underwriter has agreed to fully underwrite the Offer (Underwriting Agreement). The Underwriter is entitled to a management fee of 2% and an underwriting fee of 4% of the amount raised under the Issue.

The Underwriting Agreement provides that the Underwriter may terminate the Underwriting Agreement and be relieved of its obligations if termination events occur before the allotment date in the Underwriting Agreement. Where Mr Kwan does not perform his obligations under sub-underwriting agreements with the Underwriter, the Underwriter will not be liable (Refer to Section 3.9).

The termination events relate to material omissions or misstatements in the Prospectus; no ASX approval for Quotation of the New Shares; default of the Underwriting Agreement; an insolvency event occurs in relation to the Company, the need for a supplementary or replacement prospectus arises and the S&P ASX 200 Index as determined at close of trading falls to a level that is 90% or less of the level at the close of trading on the date of the Underwriting agreement and remains at that decreased level for three consecutive Business Days.

Sub-Underwriting Agreements

The Underwriter has executed sub-underwriting agreements with PlatSearch Directors Messrs Kwan and Jones whereby they commit to sub-underwrite an amount of up to \$1,750,000 (35,000,000 shares) and \$50,000 (1,000,000 shares) respectively. The number of shares allocated to the sub-underwriters will depend on the Shortfall arising, if any, after shareholder entitlement applications are allotted.

8.2 Market Prices of Ordinary Shares

Official quotation of the Company's Shares commenced in August 1987. The highest and lowest recorded market sale prices of the Company's Shares quoted on ASX during the period of three months to the date of this Prospectus were \$0.095 and \$0.07 respectively. The calculated VWAP of the Company's shares on the ASX for the previous 20 days on which the shares traded was \$0.079.

The last market sale price of the Company's Shares on ASX on the last day that trading took place in these shares prior to the date of this Prospectus was \$0.075 on 9 June 2009.

The Company has no options over Shares currently quoted on ASX.

8.3 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisors before investing in the New Shares. Taxation consequences will depend on particular circumstances. Neither PlatSearch NL nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the New Shares in PlatSearch or dealing with an entitlement in this Rights Issue.

8. ADDITIONAL INFORMATION



8.4 Legal Proceedings

As far as the Company is aware, there is no litigation, arbitration or proceedings pending against or involving the Company as at the date of this Prospectus.

8.5 Continuous Disclosure and Documents Available for Inspection

The Company is listed on ASX and its Shares are quoted on ASX.

The Company is a "disclosing entity" for the purposes of the Corporations Act 2001. As such, it is subject to regular reporting and disclosure obligations, which require it to disclose to ASX any information of which it is or becomes aware of concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

The Company will provide a copy of any document used to notify ASX of information relating to the Company under the provisions of the Listing Rules since 1 October 2008, the date of lodgement with ASIC of the annual financial report of PlatSearch for the year ended 30 June 2008, and up to the lodgement with ASIC of this Prospectus. As at the time of lodging this Prospectus the only such documents were:

DATE	NUMBER	DETAILS
13/10/08	1	Wynbring Project Update
20/10/08	2	Notice of Annual General Meeting/Proxy Form
27/10/08	3	Change of Director's Interest Notice
29/10/08	4	Change of Director's Interest Notice
29/10/08	5	Quarterly Cashflow Report
29/10/08	6	Quarterly Activities Report
17/11/08	7	Becoming a Substantial Holder
21/11/08	8	Change in Substantial Holding
25/11/08	9	Chairman and Managing Directors Address to Shareholders
26/11/08	10	Results of Meeting
2/12/08	11	Change in Substantial Holding
8/12/08	12	Change in Substantial Holding
10/12/08	13	Change in Substantial Holding
19/12/08	14	Director Appointment/Resignation
22/12/08	15	Appendix 3B
22/12/08	16	Initial Director's Interest Notice
23/12/08	17	Change in Substantial Holding
5/1/09	18	Final Director's Interest Notice
7/1/09	19	Top 20 Securityholders
14/1/09	20	Progress Report Mundi Plains Joint Venture
30/1/09	21	Quarterly Cashflow Report
30/1/09	22	Quarterly Activities Report
18/2/09	23	Initial Director's Interest Notice



8. ADDITIONAL INFORMATION

DATE	NUMBER	DETAILS
9/3/09	24	Change of Director's Interest Notice
13/3/09	25	Half Year Accounts
8/4/09	26	JV Agreement between Silver City Mining and CBH Resources
9/4/09	27	Corporate Governance Remuneration Disclosure
9/4/09	28	Appendix 3B
20/4/09	29	Appoint G Jones Managing Director and Appendix 3X
29/4/09	30	Top 20 Securityholders
30/4/09	31	Quarterly Activities Report
30/4/09	32	Quarterly Cashflow Report
18/5/09	33	Change of Director's Interest Notice
3/6/09	34	Thomson Project Exploration Funding

8.6 Interests of Directors

Other than as disclosed in this Prospectus, no Director or proposed Director of PlatSearch holds, or has held at any time during the last two years, any interest in:

- (i) the formation or promotion of PlatSearch;
- (ii) property acquired or to be acquired by PlatSearch in connection with its formation or promotion of the Offer; or
- (iii) the Offer,

and no amounts, whether in cash or Shares or securities or otherwise, have been paid or agreed to be paid, and no-one has given or agreed to give a benefit, to any Director or proposed Director of PlatSearch either to induce them to become, or to qualify them as, a Director, or otherwise for services rendered by them in connection with the promotion or formation of PlatSearch or the Offer.

Interests in securities as at the date of this Prospectus

The interests of the Directors in the securities of the Company at the date of this Prospectus are as follows:

DIRECTORS	SHARES	OPTIONS
P J D Elliott	1,283,097	0
G F P Jones	70,000	750,000
R J Waring	738,471	1,950,000
Kwan C S	17,254,312	0
R L Richardson	1,827,687	2,660,000

Each Director will be entitled to participate in the Rights Issue to the extent that the Director holds Shares on the Record Date. It is the current intention of each Director to participate in the Issue either in full or in part.

8. ADDITIONAL INFORMATION



Directors' remuneration

Details of the 2008-2009 financial year remuneration (period 1 July 2008 to 31 March 2009) for each Director are set out as follows:

NAME	DIRECTORS' FEES	SALARIES	CONSULTING FEES*	SUPER-ANNUATION	TOTAL \$
P J D Elliott	2,220	-	-	239	2,459
G F P Jones	-	44,552	-	3,028	47,580
R J Waring **	-	-	124,128	-	124,128
Kwan C S	-	-	-	-	-
R L Richardson	2,220	48,498	12,482	41,072	104,272
R J Soper	5,775	-	-	-	5,775

Non-executive directors' fees not exceeding an aggregate of \$100,000 per annum have been approved by Shareholders in general meeting. The level of Non-Executive Directors' fees may be varied by Shareholders in general meeting in accordance with its Constitution.

Mr R J Soper was a Director for the period 1 July 2008 to 31 December 2008. Mr G F P Jones became Chief Executive Officer on 1 January 2009 and a Director on 20 April 2009. The above figures for Mr Jones include salary and superannuation from 1 January 2009.

* The Directors or companies related to the Directors have been paid by PlatSearch for providing consulting services to PlatSearch during the last two years. Details of these arrangements have been previously disclosed by PlatSearch to the ASX, in particular, please refer to PlatSearch's annual financial report for the year ended 30 June 2008.

** Mr R J Waring is a Director and has a significant financial interest in Warinco Services Pty Limited, a company that provides company secretarial, general commercial and accounting services to the Company. Services provided during the nine months ended 31 March 2009 amounted to \$163,700 and included services provided by Mr R J Waring of \$124,128.

8.7 Interests of other persons

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, a promoter of PlatSearch, or a financial services licensee named in the Prospectus as a financial services licensee involved in the Offer, holds or held at any time within two years before lodgement of this Prospectus with ASIC any interest in:

- the formation or promotion of PlatSearch;
- property acquired or proposed to be acquired by PlatSearch in connection with the formation of PlatSearch or promotion or the Offer; or
- the Offer;

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by him or her in connection with the formation or promotion of PlatSearch or the Offer.



8. ADDITIONAL INFORMATION

Gadens Lawyers has acted as lawyers to the Rights Issue and has performed certain work in relation to a review of this Prospectus and to answer specific questions, for which an amount of \$15,000 exclusive of GST has been paid or has agreed to be paid. Further amounts may be paid to Gadens Lawyers in accordance with its normal time based charges.

Taylor Collison Limited has acted as Underwriter to the Issue and has performed certain work in relation to this Rights Issue in this role. Taylor Collison will receive a management fee of 2% and an underwriting fee of 4% of the amount raised through the Rights Issue.

8.8 Expenses of the Issue

The total expenses of the Issue are estimated to be \$265,000 comprising legal and due diligence costs, printing, ASIC fee, underwriter's fees and other Issue expenses.

8.9 Governing Law

This Prospectus and the Offer and the contracts formed on acceptance of the Applications are governed by the laws applicable in NSW. Each Applicant submits to the non-exclusive jurisdiction of the courts of NSW, Australia.

9. RISK FACTORS



In accepting their Entitlements under the Rights Issue, Shareholders will be subscribing for New Shares in PlatSearch. There are risks involved in making this investment. This section identifies the major areas of risk associated with an investment in PlatSearch, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed.

9.1 General Investment Risks

Investment Risk

The New Shares to be issued pursuant to this Prospectus should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or market value. The prices at which the New Shares trade on the ASX may be above or below the Issue price paid for the New Shares. While the Directors commend the Rights Issue, Shareholders must make their own assessment of the likely risks and determine whether accepting their Entitlements in PlatSearch is appropriate to their own circumstances.

Share Market Risk

The Company proposes to apply to the ASX for quotation of the New Shares. Share market conditions may affect the listed securities regardless of the operating performance of the Company. Many factors will affect the market price of the securities including local and international stock markets, movements in interest rates, commodity prices and currency fluctuations, general economic outlook and investor sentiment generally. The market price of the New Shares may fall as well as rise.

Availability of Capital Risk

The ability of the Company to access debt and/or raise equity capital as and when required will be influenced by many factors and capital may not be available on commercially acceptable terms or may not be available at all.

Economic Factors and Government Risks

The future viability of the Company is also dependent on a number of factors affecting performance of all industries, including, but not limited to, the following:

- general economic conditions in Australia and its major trading partners;
- changes in Government policies, taxation and other laws;
- the strength of the equity markets in Australia and throughout the world, and in particular investor sentiment towards the commodities (resources) sector;
- movement in, or outlook on, interest rates and inflation rates;
- currency exchange rate fluctuations; and
- natural disasters, social upheaval or war in Australia or overseas.

9.2 Exploration and Evaluation Risks

Exploration, mine project development and mining contain elements of significant risk. The future success of the Company, like all exploration and mining companies, will be heavily dependent upon a number of factors many of which are beyond the control of the Company. Such risk factors include:

- maintenance of tenure and access to the Company's tenements and the granting of any mining tenements and approvals required for the conduct of mining activities;



9. RISK FACTORS

- reliance on key personnel, including the Directors, and ongoing access to competent management and technical personnel;
- the successful identification of projects which meet the Company's investment criteria and which are available for the company to work on;
- the discovery, confirmation and exploitation of economically recoverable ore reserves on the Company's tenements or any other tenements that may be acquired in the future. Exploration on the Company's existing exploration tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.
- the calculation and interpretation of resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations;
- finalisation of bankable feasibility studies and access to adequate project development capital on acceptable terms;
- financial failure or default by a participant in any joint venture or other contractual relationship to which the Company is, or may become a party;
- mechanical failure or breakdown of mining or drilling plant and equipment or mine structure resulting in significant delays;
- adverse weather conditions, accidents or industrial disputes over a prolonged period adversely affecting mining activities and the earning of revenues;
- industrial disputation in Australia and overseas; and
- adverse changes in government policies or legislation affecting mining and exploration activities.

9.3 Title Risks and Native Title

Interests in tenements in Australia are governed by the respective state legislation and are evidenced by the granting of licenses or leases. Each license or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Commonwealth and State legislation obliges the Company to identify and protect sites of significance to Aboriginal custom and tradition. Some sites of significance may be identified within the Tenements. It is therefore possible that one or more sites of significance will exist in an area which the Company considers to be prospective. The Company's policy is to carry out clearance surveys prior to conducting exploration which would cause a disturbance to the land surface.

The current and future assets of the Company may be subject to land claims or native title claims by indigenous people. Should this occur, the Company's ability to conduct exploration and/or mining activities may be affected, which may have a material adverse effect on the Company's financial performance.

9. RISK FACTORS



9.4 Risks Specific to the Company

There are also a number of specific risks associated with the Company which may adversely affect the Company's financial position, prospects and price of its listed securities and of its investments in listed and non-listed securities. In particular, the Company is subject to risks relating to the exploration and development of mineral properties which are not generally associated with other businesses.

Operational and Technical Risks

The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors, including:

- geological conditions;
- limitations on activities due to seasonal weather patterns;
- unanticipated operational and technical difficulties encountered in survey, drilling and production activities;
- mechanical failure of operating plant and equipment, adverse weather conditions, industrial and environmental accidents, industrial disputes and other force majeure events;
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment; and
- prevention or restriction of access by reason of political unrest, outbreak of hostilities, and inability to obtain consents or approvals.

Title, Environmental Land Access

All exploration and mining tenements which the Company may acquire either by application, sale and purchase, tribute agreement or farm-in are regulated by applicable state mining legislation. There is no guarantee that applications will be granted as applied for. Various conditions may also be imposed as a condition of grant or approval to mine and process ores. In addition the relevant minister may need to consent to any agreement relating to tenements operated by the Company.

The Company's projects are subject to State and Federal laws and regulations regarding environmental matters. Many of the activities and operations of the Company cannot be carried out without prior approval from and compliance with all relevant authorities. Resource activities can be environmentally sensitive and can give rise to substantial costs for environmental rehabilitation, damage control and losses. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws.

Prior to starting exploration work the Company is required to reach agreement with the land owner or alternatively have the terms of access determined by arbitration. The Company has signed agreements with some landowners and will continue to negotiate with others as required.

Commodity Price and Exchange Rate Risk

To the extent that if the Company is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious, base metals, and iron ore, technological advancements, forward selling activities and other macro-economic factors such as inflation and interest rates. Furthermore, the international prices of most commodities are denominated in United States dollars while the Company's cost base will be in Australian dollars. Consequently changes in the Australian dollar exchange rate will impact on the earnings of the Company. The exchange rate is affected by numerous factors beyond the control of the Company, including interest rates, inflation and the general economic outlook.



Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

9.5 Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Issue. Therefore, the Shares to be issued pursuant to this Rights Issue carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisors before deciding whether to apply for Shares in the Company.

10. CONSENTS



Each of the parties referred to in this Section 10:

- (a) does not make, or purport to make, any statement in this Prospectus or on which a statement made in this Prospectus is based, other than as specified in this section; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Ernst & Young has given its written consent to the incorporation by reference of the 2008 Half-Year Financial Report and to all statements referring to the 2008 Half-Year Financial Report in the form and context in which they are included, and has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Each of the following has consented to being named in this Prospectus in the capacity as noted below and has not withdrawn such consent prior to the lodgement of this Prospectus with ASIC:

- (a) Computershare Investor Services Pty Limited as the Share Registrar to the Company;
- (b) Taylor Collison Limited as Underwriter to the Issue;
- (c) Veritas Securities Limited as nominee to sell the Foreign Shareholders' Rights;
- (d) Ernst & Young as the Company's Auditors; and
- (e) Gadens Lawyers as Solicitors to the Company.



11. AUTHORITY OF DIRECTORS

Each of the Directors of PlatSearch NL has consented to the issue of this Prospectus and to its lodgement with ASIC and has not withdrawn that consent in accordance with the Corporations Act 2001.

Dated 10 June 2009

Signed for and on behalf of
PlatSearch NL
by Greg Jones (Managing Director)

12. DEFINITIONS



2008 Half-Year Financial Report means the financial report for the half-year ended 31 December 2008 audit reviewed by Ernst & Young dated 13 March 2009 and announced to ASX on the same date.

Additional New Shares means New Shares applied for by eligible Shareholders, above their Entitlement.

Applicant means a person who submits an application.

Application means a valid application to subscribe for New Shares.

Application Monies mean the amount payable by the Applicant for the number of New Shares subscribed for by the Applicant under the Offer.

ASIC means Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Ltd (ACN 008 504 532).

ASTC Settlement Rules means the operating rules of ASTC.

ASX means ASX Limited (ACN 008 624 691).

Auditors means Ernst & Young.

Board means the Board of Directors of PlatSearch NL, unless the context indicates otherwise.

Business Day means a day other than a Saturday or Sunday on which banks are open for business in Sydney, NSW or as specified by ASX.

Closing Date means the date on which the Offer closes.

Company means PlatSearch NL.

Corporations Act 2001 means the Corporations Act 2001 (Cth).

Directors means the Directors of the Company from time to time.

Dollars or \$ means Australian dollars, unless otherwise stated.

EL is an abbreviation for Exploration Licence.

ELA is an abbreviation for Exploration Licence Application.

Entitlement means the entitlement to take up New Shares under the Rights Issue.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Prospectus.

EPM is an abbreviation for Exploration Permit for Minerals.

Foreign Shareholders means those Shareholders who have a registered address in a country other than Australia, Singapore or New Zealand, to which the Company has determined it will not make the Rights Issue available.



12. DEFINITIONS

Issue means the issue of New Shares pursuant to this Prospectus.

Listing Rules or **ASX Listing Rules** means the official Listing Rules of ASX.

New Shares are Shares issued pursuant to the Offer (including the Rights Issue).

Offer means the offer of New Shares pursuant to this Prospectus (including the Rights Issue, the Top Up Offer and the underwriting of the Shortfall).

Offer Period means the period commencing on the Opening Date and ending on the Closing Date.

Official List means the Official List of ASX.

Opening Date means the date on which the Offer opens.

PlatSearch, PTS or PlatSearch NL means PlatSearch NL (ABN 16 003 254 395).

Prospectus means this prospectus, dated 10 June 2009 for the Issue of up to approximately 79,676,200 New Shares, including any electronic or online version.

Quotation means quotation of the New Shares on ASX.

Record Date means the date to identify Shareholders entitled to participate in the Offer.

Rights and **Rights Issue** means the right by eligible Shareholders to take up New Shares under the Offer.

Share means one fully paid ordinary share in PlatSearch NL.

Shareholder means a holder of Shares in the Company.

Share Registry means Computershare Investor Services Pty Limited.

Shortfall means those New Shares for which valid applications have not been received by the Closing Date under the Rights Issue or the Top Up Offer, which the Directors will issue as part of the underwriting.

Taylor Collison means Taylor Collison Limited (ABN 53 008 172 450) (AFSL 247083)

Top Up Offer means an offer to Shareholders to enable Shareholders to acquire Additional New Shares in excess of their Entitlement, as set out in Section 3.4 of the Prospectus.

Underwriter to the Issue or Underwriter means Taylor Collison Limited (ABN 53 008 172 450) (AFSL 247083).

WST means Western Standard Time, Perth, WA.

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Patrick J D Elliott	Non-Executive Chairman
Greg F P Jones	Managing Director
Robert J Waring	Finance Director
Kwan Chee Seng	Non-Executive Director (alternate Kantilal Champaklal)
Bob Richardson	Non-Executive Director

COMPANY SECRETARY

Robert J Waring

REGISTERED OFFICE

PlatSearch NL
Level 1, 80 Chandos Street
St Leonards, NSW 2065
PO Box 956, Crows Nest, NSW 1585
Telephone: +61 2 9906 5220
Facsimile: +61 2 9906 5233
Website: www.platsearch.com.au
Email: pts@platsearch.com.au

SOLICITORS

Gadens Lawyers
Level 16, Skygarden Building
77 Castlereagh Street
Sydney NSW 2000

AUDITORS

Ernst & Young
680 George Street
Sydney NSW 2000

SHARE REGISTRAR

Computershare Investor Services Pty Limited
Level 2, 45 St Georges Terrace, Perth WA 6000
GPO Box D182, Perth WA 6840
Telephone: 1300 557 010 (within Australia)
International +61 8 9323 2000 (outside Australia)
Facsimile: +61 8 9323 2033
Website: www.computershare.com.au

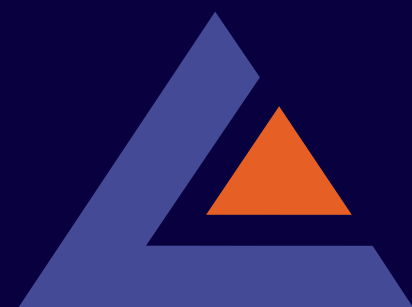


TAYLOR COLLISON

UNDERWRITER TO THE ISSUE

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ASX CODE: PTS



PLATSEARCH NL

ABN 16 003 254 395



PlatSearch NL

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