

7 June 2013

The Manager
 ASX Market Announcements
 Australian Securities Exchange Limited
 Sydney NSW 2000

By e-Lodgement

The unaudited post-tax net asset value (NAV) as at 31 May 2013 was **\$1.40** per share (30/04/13 \$1.29).

The NAV is calculated on a liquidation basis using last sale price to value investments. Investments are stated at net market value and after provision for tax on both realised and unrealised income and gains. The share price at 31 May 2013 was \$1.385.

Unaudited additional information:

	<u>31 May 2013</u>	<u>30 April 2013</u>	
Pre-tax NAV	1.4744	1.3240	
Current year tax and unrealised tax provision	(0.0788)	(0.0339)	
Post-tax NAV	1.3956	1.2901	
	<u>Cents Per Share</u>	<u>Cents Per Share</u>	
Estimated NAV retained earnings (Based on last sale price of investments)	20.90	10.33	
Estimated total franking	11.00	6.52	
	<u>Month to</u> <u>31 May 2013</u>	<u>12 Months to</u> <u>31 May 2013</u>	<u>Since</u> <u>Inception</u>
Performance			
Pre-tax	11.36%	37.25%	834.09%
Post-tax	8.18%	29.94%	398.09%
MSCI All Country World Net Index	7.97%	27.48%	156.97%

As at 5 June 2013, the Company was 11% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 55%; Euro and other European currencies 31% and Asian currencies excluding Japanese yen 12%.

PMC's investment portfolio is invested in a similar manner to that of the unlisted Platinum International Fund ("PIF"). The daily unit price movement of PIF is a broad indicator (but not a perfect match) of the daily movement in PMC's NAV.

PIF's daily price movement can be viewed at <http://www.platinum.com.au/cgi-bin/platscr?1>.

P Howard
 Company Secretary