

11 November 2013

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

By e-Lodgement

**Re: NON-RENOUNCEABLE RIGHTS OFFER
NOTICE PURSUANT TO SECTION 708AA OF THE CORPORATIONS ACT 2001 (“ACT”)**

Platinum Capital Limited (**PMC**) has announced a non-renounceable rights issue (**Rights Offer**) of one (1) fully-paid PMC share (**New Shares**) for every five (5) existing PMC shares held by shareholders with a registered address in Australia or New Zealand at 7:00pm Australian Eastern Standard Daylight Savings Time (**AEDST**) on 20 November 2013 (**Eligible Shareholders**). The New Shares will be issued at a price of \$1.55 per New Share, which is the 31 October 2013 pre-tax Net Asset Value (**NAV**) per share and this represents a 8.6% discount from the market price of \$1.695 on 7 November 2013.

The maximum total funds which may be raised from the Rights Offer is up to approximately \$59.5 million. The maximum number of shares that may be issued under the Rights Offer is approximately 38.4 million.

NOTICE UNDER s708AA OF THE CORPORATIONS ACT 2001 (CTH)

The Company hereby notifies ASX pursuant to s708AA(2)(f) of the Corporations Act 2001 (Cth) (the **Act**) that:

1. the Company will offer the New Shares for the issue without disclosure to investors under Part 6D.2 of the Act as notionally modified by CO 08/35;
2. the Company is providing this notice under s708AA(2)(f) of the Act;
3. as at 11 November 2013, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
4. as at 11 November 2013, the Company has complied with s674 of the Act;
5. as at 11 November 2013, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the New Shares; and

6. the potential effect the issue of New Shares will have on the control of PMC, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholders. However, given the structure of the Rights Offer as a pro-rata issue, the primary consequences are as follows:
- (i) If all Eligible Shareholders take up their entitlement to New Shares, the Rights Offer would have no material effect on the control of PMC as Eligible Shareholders would continue to hold the same percentage interest in PMC, subject only to changes resulting from the sale of shares by the nominee on behalf of ineligible shareholders.
 - (ii) The percentage shareholding interests of PMC shareholders who are not Eligible Shareholders will be diluted because those shareholders are not entitled to participate in the Rights Offer.
 - (iii) If some Eligible Shareholders do not take up their full entitlement, such shareholders' control may be diluted relative to those who take up their full entitlement. The dilution impact may be even greater if certain Eligible Shareholders are issued New Shares in excess of their entitlement under the Top-Up Facility (**Oversubscription**). To the extent that Eligible Shareholders are allotted New Shares because of Oversubscription, those Eligible Shareholders may increase their percentage shareholding interest in the Company.
 - (iv) To the extent New Shares which are not subscribed for under the Rights Offer are allotted to sophisticated and professional investors under the shortfall facility, the percentage of shareholding interests of PMC shareholders who do not take up their entitlement to New Shares will also be diluted.

Yours faithfully,

P Howard
Company Secretary