

16 May 2008

The Manager Announcements  
Companies Office  
Australian Securities Exchange Limited  
Sydney NSW 2000

By E-lodgement

**Platinum Asset Management Limited (PTM)**

The Company has a policy of not issuing forecast earnings, owing to inherent difficulties in forecasting the level of Funds Under Management ("FUM"), FUM flow, 30 June annual unit trust distributions and investment returns.

The Company is obligated under continuous disclosure requirements to monitor broker analysts' consensus forecasts.

The Company today notified broker analysts covering PTM that it believed the 2009 consensus forecast (EPS 26.46 cps) was perhaps too bullish and based, perhaps, on too bullish an outlook for the level of FUM and FUM flows.

The Company has a more cautious outlook, given present market conditions and with cash rates currently at 8+%.

M Halstead  
Secretary