

7 May 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 30 April 2013 was **\$1.29** per share (31/03/13 \$1.26).

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 30 April 2013 was \$1.255.

Unaudited additional information:

	<u>30 April 2013</u>	<u>31 March 2013</u>	
Pre-tax NAV	1.3240	1.2755	
Current year tax and unrealised tax provision	(0.0339)	(0.0195)	
Post-tax NAV	1.2901	1.2560	
	<u>Cents Per Share</u>	<u>Cents Per Share</u>	
Estimated NAV retained earnings (Based on last sale price of investments)	10.33	6.92	
Estimated total franking	6.52	5.08	
	<u>Month to</u> <u>30 April 2013</u>	<u>12 Months to</u> <u>30 April 2013</u>	<u>Since</u> <u>Inception</u>
Performance			
Pre-tax	3.80%	19.91%	738.80%
Post-tax	2.72%	16.93%	360.43%
MSCI All Country World Net Index	3.30%	15.36%	137.99%

As at 3 May 2013, the Company was 10% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 50%; Euro and other European currencies 33%; Asian currencies excluding Japanese yen 13%; Japanese yen 2% and Canadian dollar 1%.

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