

8 October 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 September 2013 was **\$1.42** per share (31/08/13 \$1.40).

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 September 2013 was \$1.565.

Unaudited additional information:

	<u>30 September 2013</u>	<u>31 August 2013</u>	
Pre-tax NAV	1.5267	1.5025	
Current and prior year tax and unrealised tax provision	(0.1083)	(0.1017)	
Post-tax NAV	1.4184	1.4008	
	<u>Cents Per Share</u>	<u>Cents Per Share</u>	
Estimated NAV retained earnings	22.95	21.38	
Estimated NAV franking (Includes provision for income tax on unrealised gains assuming disposal of entire investment portfolio)	11.81	11.17	
	<u>Month to</u>	<u>12 Months to</u>	<u>Since</u>
	<u>30 September</u>	<u>30 September</u>	<u>Inception</u>
	<u>2013</u>	<u>2013</u>	
Performance			
Pre-tax	1.62%	43.27%	899.54%
Post-tax	1.22%	33.39%	424.12%
MSCI All Country World Net Index	0.17%	30.93%	175.99%

As at 3 October 2013, the Company was 13% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 56%; Euro and other European currencies 31%; and Asian currencies excluding Japanese yen 12%. We have no exposure to the Australian dollar and a 3% negative position against the Japanese yen.

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 <https://www.platinum.com.au/Fund-Prices/Unit-Price-History/PIF/>

P Howard
 Company Secretary