

23 October 2009

Company Announcements
By e-lodgement
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

**SHARE PURCHASE PLAN – ANNOUNCEMENT PURSUANT TO ASX LISTING RULE
3.10.3**

At the Annual General Meeting held today, I announced on behalf of the Board of Directors, that Platinum Capital Limited (**PMC**) would undertake a Share Purchase Plan (**SPP**) for the issue of fully paid ordinary shares (**Shares**).

The SPP is being offered to holders of Shares on the register of PMC as at 7:00pm (AEDST) on 4 November 2009 (the **Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**). The SPP Offer will not be underwritten.

Under the SPP, subject to receipt of an ASX waiver, Eligible Shareholders, irrespective of the size of their shareholding, are being invited to subscribe for up to A\$15,000 worth of Shares at the price that is equal to a discount of 5% to the weighted average sale price of Shares over the 5 trading days before (but not including) Wednesday 16 December 2009 (being the date of issue of Shares under the SPP Offer). The SPP Offer is non-renounceable which means the right to apply for Shares cannot be sold or otherwise disposed of. Participation in the SPP is entirely at the discretion of Eligible Shareholders.

Shares purchased under the SPP will have no entitlement to the dividend declared at today's AGM.

The SPP is provided as a service to Eligible Shareholders. Monies raised from the subscriptions under the SPP will provide PMC with additional capital to invest alongside its existing investment portfolio.

Shares purchased under the SPP will not attract brokerage, stamp duty or any other transaction costs.

Subject to receipt of an ASX waiver, shareholder approval is not required to issue Shares under the SPP.

Full details of the SPP Offer will be sent to Eligible Shareholders when the SPP Offer opens on 17 November 2009.

If you have any enquiries, please contact Computershare Investor Services Pty Limited on 1300 726 914 (within Australia) or +61 3 9415 4613 (outside Australia).

Yours faithfully,

P Clarke
Chairman