

4 August 2011

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

By e-Lodgement

Platinum Asset Management Limited (PTM)

Correction of Factual Error in Australian Financial Review 'Market Wrap' section at Page 30

An article appeared in the Australian Financial Review 'Market Wrap' section at page 30 today that states 'Platinum Asset has warned it expects an operating loss of between \$10 million and \$15 million for the 2011 financial year.' This is factually incorrect and not a statement that is connected to Platinum Asset Management Limited (PTM).

This statement is actually referring to the position of listed investment company Platinum Capital Limited (PMC), which is managed by Platinum, and not the holding company, PTM. PMC made an ASX release on 12 July 2011 in line with its continuous disclosure reporting obligations. The expected operating result of PMC was disclosed as an expected loss of between \$10 million and \$15 million in that release.

Platinum Asset Management Limited (PTM) has not released any disclosure to the market in relation to a material variance from the prior corresponding period.

The results for the financial year 2011 are expected to be finalised and announced to the market on 19 August.

P Howard
Company Secretary