



16 February 2004

Australian Stock Exchange Limited
Company Announcements Office
20 Bridge Street
Sydney NSW 2000

Platinum Capital Limited (PMC)

ASX Announcement - Dividend Reinvestment Plan - 31 December 2004

The directors of Platinum Capital Limited announce that the Dividend Reinvestment Plan will be in operation for the 5 cents per share interim dividend in respect of the half year ended 31 December 2004, payable 4 March 2005.

Participating Shareholders will be entitled to be allotted the number of shares (rounded down to the nearest whole number) which the cash dividend would purchase at the relevant issue price. The relevant issue price will be at a five percent discount on the prevailing stock market price (calculated as the average closing price over the five business days subsequent to the date on which the shares cease to trade cum dividend).

The last date for receipt of election notices for the Dividend Reinvestment Plan is 18 February 2005.

M Halstead
Secretary