

8 April 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 31 March 2013 was **\$1.26** per share (28/02/13 \$1.25).

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 31 March 2013 was \$1.25.

*Unaudited* additional information:

	<u>31 March 2013</u>	<u>28 February 2013</u>	
<b>Pre-tax NAV</b>	1.2755	1.2690	
Current year tax and unrealised tax provision	(0.0195)	(0.0179)	
<b>Post-tax NAV</b>	<b>1.2560</b>	<b>1.2511</b>	
	<u>Cents Per Share</u>	<u>Cents Per Share</u>	
<b>Estimated NAV retained earnings</b> (Based on last sale price of investments )	<b>6.92</b>	<b>6.43</b>	
<b>Estimated total franking</b>	<b>5.08</b>	<b>5.79</b>	
	<u>Month to</u>	<u>12 Months to</u>	<u>Since</u>
	<u>31 March 2013</u>	<u>31 March 2013</u>	<u>Inception</u>
<b>Performance</b>			
Pre-tax	0.54%	12.55%	708.08%
Post-tax	0.41%	10.92%	348.25%
MSCI All Country World Net Index	-0.01%	9.85%	130.38%

As at 4 April 2013, the Company was 10% short individual shares and index futures, as well as 15% in Japanese Government Bonds. The currency exposures were: US dollar and Hong Kong dollar 48%; Euro and other European currencies 33%; Asian currencies excluding Japanese yen 13%; Australian dollar 2% and Japanese yen 2%.

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