

5 July 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 June 2013 was **\$1.42** per share (31/05/13 \$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 28 June 2013 was \$1.45.

*Unaudited* additional information:

	<u>30 June 2013</u>	<u>31 May 2013</u>	
<b>Pre-tax NAV</b>	1.5054	1.4744	
Current year tax and unrealised tax provision	(0.0878)	(0.0788)	
<b>Post-tax NAV</b>	<b>1.4176</b>	<b>1.3956</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>23.09</b>	<b>20.90</b>	
<b>Estimated NAV franking</b> (Includes provision for income tax on unrealised gains)	<b>11.91</b>	<b>11.00</b>	
	<u>Month to</u>	<u>12 Months to</u>	<u>Since</u>
	<u>30 June 2013</u>	<u>30 June 2013</u>	<u>Inception</u>
<b>Performance</b>			
Pre-tax	2.10%	42.35%	853.74%
Post-tax	1.58%	34.07%	405.95%
MSCI All Country World Net Index	1.68%	30.54%	161.28%

As at 2 July 2013, the Company was 13% short individual shares and index futures. The currency exposures were: US dollar and Hong Kong dollar 57%; Euro and other European currencies 31%; Asian currencies excluding Japanese yen 11%; Japanese yen 1% and a 2% negative position against the Australian dollar.

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