



# Platinum CAPITAL LIMITED

ABN 51 063 975 431

**All correspondence to:**

Computershare Investor Services Pty Limited  
GPO Box 7045 Sydney  
New South Wales 2001 Australia  
Enquiries (within Australia) 1300 855 080  
(outside Australia) 61 3 9415 4000  
Facsimile 61 2 8234 5050  
[www.computershare.com](http://www.computershare.com)

Dear Shareholder

I am pleased to invite you to attend our Annual General Meeting and have enclosed a Notice of Meeting which sets out the items of business. The meeting will be held at the Thomas Keneally Room, Sydney Harbour Marriott Hotel, 30 Pitt Street, Circular Quay, Sydney NSW on Friday 28 October 2005 at 10.00am.

If you decide to attend the meeting, please bring this letter with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed Proxy Form. The Proxy Form should be returned in the envelope provided or faxed to our share registry on (03) 9473-2118 so that it is received by 10.00am on Wednesday 26 October 2005.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

Yours faithfully

RM Halstead  
Company Secretary

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Mark this box with an 'X' if you have made any changes to your address details (see reverse)



**Appointment of Proxy**

I/We being a member/s of Platinum Capital Limited and entitled to attend and vote appoint



the Chairman  
of the Meeting  
(mark with an 'X')

OR


If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Platinum Capital Limited to be held at the Thomas Keneally Room, Sydney Harbour Marriott Hotel, 30 Pitt Street, Circular Quay, Sydney NSW on Friday 28 October 2005 at 10.00am and at any adjournment of that meeting.

**IMPORTANT: FOR ITEM 7 BELOW**



If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Item 7 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of that Item and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 7 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item 7.

**Voting directions to your proxy - please mark  to indicate your directions**

	For	Against	Abstain*		For	Against	Abstain*
2 To resolve that the Remuneration Report be adopted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 That effective as at the close of the AGM, rule 67(c) of the Company's Constitution is deleted and new rules 67(c) and (d) will be included in the Company's Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To declare a fully franked dividend of 10 cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 That effective as at the close of the AGM, the total amount that may be paid by the Company to the non-executive Directors as remuneration for services, in aggregate and in any one year, is \$350,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To re-elect Mr Graeme William Galt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 To re-elect Mr Roger Malcolm Halstead as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_



# How to complete this Proxy Form

## 1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

## 3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

## 5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry or at [www.computershare.com](http://www.computershare.com).

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 10.00am on Friday 28 October 2005. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged using the reply paid envelope or:

IN PERSON	Registered Office - Level 4, 55 Harrington Street, Sydney NSW 2000 Australia Share Registry - Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000 Australia
BY MAIL	Registered Office - Level 4, 55 Harrington Street, Sydney NSW 2000 Australia Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia
BY FAX	61 3 9473 2118

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Platinum Capital Limited will be held at the Thomas Keneally Room, Sydney Harbour Marriott Hotel, 30 Pitt Street, Circular Quay, Sydney NSW on Friday 28 October 2005 at 10.00am.

### **Business:**

Item 1 will not be voted on. Items 2 to 5 will be proposed as ordinary resolutions. Items 6 and 7 will be proposed as special resolutions.

1. To receive and consider the Directors' Report for the year ended 30 June 2005, the Financial Report for that period and the Auditors' Report on these reports.
2. To resolve that the Remuneration Report, contained in the Directors' Report, be adopted. Note: this resolution is advisory only and does not bind the Directors of the Company.
3. To declare a fully franked final dividend of 10 cents per share, as recommended by the Directors.
4. To re-elect a Director. Mr Graeme William Galt retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.
5. To re-elect a Director. Mr Roger Malcolm Halstead retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.
6. To consider, and if thought fit to pass, the following as a special resolution: that effective as at the close of the Annual General Meeting, rule 67(c) of the Company's Constitution is deleted and new rules 67(c) and (d) will be included in the Company's Constitution as follows:

*(c) Unless the Directors determine otherwise, either generally or in any particular case, all Dividends which are unclaimed after 6 months of the date of payment of the relevant Dividend are to be automatically reinvested in additional shares in the company. The issue price for the additional shares is to be the last sale price of the company's shares on the Exchange on the first Business Day following the expiration of 6 months from the date of payment of the relevant Dividend. The Company is appointed as attorney to execute all documents and do all things required to effect the reinvestment.*

*(d) If the Directors determine that rule 67(c) is not to apply, all Dividends unclaimed may be invested or otherwise used by the Directors for the benefit of the company until claimed or otherwise disposed of according to law.*

An explanation of the proposed resolution is set out in the Explanatory Memorandum accompanying this Notice of meeting.

7. To consider, and if thought fit to pass, the following as a special resolution: that effective as at the close of the Annual General Meeting, the total amount that may be paid by the Company to the non-executive Directors as remuneration for services, in aggregate and in any one year, is \$350,000. An explanation of the proposed resolution is set out in the Explanatory Memorandum accompanying this Notice of meeting.

### **By order of the Board**

RM Halstead  
Company Secretary  
6 September 2005

## **Voting Entitlements**

For the purpose of the Corporations Act, the Company has determined that all securities of the Company that are quoted securities at 7.00pm Australian Eastern Standard Time on Wednesday 26 October 2005 will be taken, for the purpose of the Meeting, to be held by the persons who hold them at the time.

## **Proxies**

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be received by 10.00am on Wednesday 26 October 2005 and can be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at Level 2, 60 Carrington Street, Sydney NSW 2000 or at the Company's Registered Office, Level 4, 55 Harrington Street, Sydney NSW 2000, or sent by facsimile to Computershare on (03) 9473-2118.

## **Voting Exclusion Statement**

The Company will disregard any votes cast on resolution 7 by a Director of the Company and by any associate of any such person. The Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions to vote on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

## EXPLANATORY MEMORANDUM

On your Shareholder Meeting to be held on Friday 28 October 2005 at 10.00 am.

**This Explanatory Memorandum contains important information about the future of your investment.**

**This document is the Explanatory Memorandum referred to in the Notice of Meeting dated 6 September 2005.**

This Explanatory Memorandum contains information about a new clause which is proposed to be adopted for the Constitution of Platinum Capital Limited (**PCL**) and a proposed increase in the maximum amount payable as remuneration for services to the non-executive Directors.

### PROPOSED NEW CLAUSE FOR PCL CONSTITUTION

The following change proposed to be made to the PCL Constitution is a material change which the Board brings to the attention of shareholders.

PCL proposes to modify the existing provisions of the PCL Constitution to provide that any dividends which are not claimed within 6 months of the date of distribution are to be reinvested in additional shares in the Company, unless the Directors determine otherwise. The issue price for the additional shares is to be the last sale price of the company's shares on the Australian Stock Exchange on the first Business Day following the expiration of the 6 months from the date of payment of the relevant dividend.

An unclaimed dividend is a dividend that is:

- (a) paid to a shareholder by cheque through the post to the address of the shareholder as recorded in the Securities register and the letter enclosing the cheque is returned to the Company;
- (b) paid to a shareholder by cheque and the cheque is not banked within 6 months of the date of issue; or
- (c) transferred to the shareholder by electronic funds transfer to an account with a bank or financial institution nominated by the shareholder and the electronic funds transfer is rejected or refunded as that account no longer exists.

By deeming that the unclaimed dividends be automatically reinvested in additional shares in the Company, PCL will be able to reduce administration costs incurred in tracing and managing unclaimed dividends and those shareholders will instead receive shares (which may increase in value). Unclaimed dividends do not receive any interest. Shareholders will not have to contact the NSW Office of State Revenue to claim dividends older than six years.

Under the proposed new rule the Company has been appointed as attorney to execute any necessary documents and do all other things to allow for the reinvestment of the unclaimed dividends.

#### **DIRECTORS' RECOMMENDATIONS**

The Directors consider the deletion of existing rule 67(c) and inclusion of new rules 67(c) and (d) allowing for unclaimed dividends to be reinvested in additional shares in the Company is in the best interests of the shareholders. They recommend that the shareholders vote in favour of adopting the new provision in the PCL Constitution.

### PROPOSED INCREASE OF MAXIMUM REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS

The following change proposed is to increase the total amount of remuneration payable to non-executive Directors for services in aggregate and in any one year to \$350,000.

The total amount for remuneration for services by non-executive Directors was set at \$150,000 in 1994 and has not been increased in the past 11 years. In compliance with the ASX's Corporate Governance Council Principles of Good Corporate Governance and Best Practice Recommendations an additional non-executive Director was appointed to the PCL Board by shareholders at the 2004 Annual General Meeting. As a result of this additional appointment the total remuneration paid to all non-executive Directors was inadvertently exceeded in the past year by \$5,000.

The PCL Constitution permits an increase in the amount payable by the Company to the non-executive Directors as remuneration for services, if the increase is approved at an Annual General Meeting.

Approval is sought from members to increase the total amount of remuneration for services payable to non-executive Directors in aggregate and in any one year to \$350,000. There is no proposal or plan to increase the non-executives Directors' current remuneration. The company has always paid its non-executives fairly but relatively modestly. This increase will allow the Company to attract and retain appropriately qualified non-executive Directors and for remuneration for services to be paid to the increased number of non-executive directors.

#### **DIRECTORS' RECOMMENDATIONS**

The Directors consider the increase in the total amount of remuneration payable to non-executive Directors for services in aggregate and in any one year to \$350,000 is in the best interests of the shareholders. They recommend that the shareholders vote in favour of adopting the increase of the maximum remuneration payable to non-executive Directors.