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

By E-Lodgement

Platinum Capital Limited (PMC)

Profit update compared to the previous corresponding period

Platinum Capital Limited (“*PMC*”) anticipates its reported operating loss before tax for the half-year ended 31 December 2010 will be between \$7 million and \$10 million. PMC reported a \$22.1 million profit before tax for the half-year ended 31 December 2009.

Under Accounting Standards, realised profits and losses are added to or reduced by changes in the market value of the Company’s investments. This can lead to large variations in reported profits for companies, such as PMC.

PMC believes a more appropriate measure of its results is the change in its Net Asset Value, adjusted for dividends. The NAV is released monthly to the ASX and is on the Company’s web site.

The final result, which is dependent upon a number of factors still to be finalised, will be announced on 8 February 2011.

M Halstead
Secretary