Substantial Shareholder - CopperCo Limited

ANNOUNCEMENT **27 November 2008**

NiPlats Australia Limited (ASX:NIP) advises shareholders that it has received notice that a substantial shareholder of the Company, CopperCo Limited (ASX:CUO) has entered voluntary administration on 27 November 2008.

CopperCo Limited holds 30,000,000 shares of NiPlats Australia Limited which are subject to escrow until September 2009.

The Board of NiPlats advises that the entering into administration of the substantial shareholder CopperCo Limited should not materially adversely impact the day to day operations of NiPlats Australia Limited.

NiPlats Australia Limited (NiPlats) has a commercial relationship with CopperCo Limited that is limited to:

Technical Services and Occupancy agreement which provides for:

a. Occupancy and Administration whereby NiPlats is provided with office facilities and use of office equipment;
b. Technical Services whereby NiPlats has access to Ken Rogers (an employee of a subsidiary of CopperCo Limited) as Acting Chief Geologist at a cost invoiced to NiPlats on an hourly basis per month.
c. NiPlats has access to other technical staff at a cost invoiced to NiPlats on an hourly basis per month.

This agreement can be terminated with two months notice by either party. Neither party has terminated this agreement at this time.

The Company wishes to advise that Mr Keith Liddell is a common Director of both CopperCo Limited and NiPlats.

NiPlats advises that it has no debt or funding obligations of any nature in relation to CopperCo Limited and that the strategy in relation to assets is unaffected by the administration of CopperCo Limited.

NiPlats currently has over $2 million funds and will make no amendment to the strategy disclosed in the announcement dated 25 November 2008 to complete a resource estimate on the identified vanadium deposit, together with completing metallurgical testwork to provide further support for the development potential of the vanadium. NiPlats will also continue with the planned upgrade to the Fluorite resource, based on the 2008 exploration programme. Upon completion of this work in the first quarter of 2009, NiPlats is budgeted to have approximately $1.5 million cash at bank.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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