

10 July 2012

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

By e-Lodgement

Platinum Asset Management Limited (PTM)

Profit update compared to the previous corresponding period

Given the decline in average daily funds under management ("FUM") when comparing the FUM for the 12 months to 30 June 2012 relative to 30 June 2011, PTM anticipates its reported consolidated operating profit before tax for the year ended 30 June 2012 will be between \$176 million and \$182 million. PTM reported a \$213.8 million consolidated operating profit before tax for the year ended 30 June 2011.

The final result, which is dependent upon a number of factors still to be finalised, will be announced on 16 August 2012.

P Howard
Company Secretary