

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Platinum Asset Management Limited
ABN 13 050 064 287

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	A Clifford
Date of appointment	8 May 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Options 3,844,350 Exercisable 17 June 2013 to 17 June 2015 @ \$4.50

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
J Clifford A Clifford is the spouse of J Clifford and is taken under s608(1)(b) of the Corporations Act to have a relevant interest by reason of having the power to exercise , or control the exercise of, a right to vote attached to the securities.	Ordinary Shares 5,000,000
Platinum Investment Management Limited as nominee for J Clifford. A Clifford is the spouse of J Clifford and is taken under s608(1)(b) of the Corporations Act to have a relevant interest by reason of having the power to exercise , or control the exercise of, a right to vote attached to the securities.	Ordinary Shares 22,850,132
Platinum Investment Management Limited as nominee for Moya Pty Ltd atf JAAM Trust. A Clifford is a director of Moya Pty Ltd	Ordinary shares 4,981,317

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.