

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Elizabeth Norman
Date of last notice	1 October 2014

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ShaneLiz Pty Ltd ATF Elizabeth Ann Norman Family Trust Elizabeth Norman is a director of ShaneLiz Pty Ltd Norblew Pty Ltd Elizabeth Norman is a director of Norblew Pty Ltd
Date of change	23 October 2014 24 October 2014
No. of securities held prior to change	Direct 259,551 fully paid ordinary shares 891,123 options @ \$4.50 strike price Indirect 377,953 fully paid ordinary shares held by ShaneLiz Pty Ltd 129,244 fully paid ordinary shares held by Norblew Pty Ltd
Class	Options Ordinary Shares
Number acquired	
Number disposed	23 October 2014: Exercise of 35,000 options and sale of 35,000 ordinary shares. 24 October 2014: Exercise of 65,000 options and sale of 65,000 ordinary shares.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	23 October 2014: \$223,825.00 24 October 2014: \$416,136.50
No. of securities held after change	Direct 259,551 fully paid ordinary shares 791,123 options @ \$4.50 strike price Indirect 377,953 fully paid ordinary shares held by ShaneLiz Pty Ltd 129,244 fully paid ordinary shares held by Norblew Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options Purchase of shares on-market

Part 2 – Change of 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)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	