

29th June 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
Sherwood Court
PERTH WA 6000

Dear Sir/Madam

SALE OF UNMARKETABLE PARCELS AND CHANGE OF REGISTERED ADDRESS

Further to our announcement of 11th May 2005 and following the closure of the period for the submission of retention notices by holders of unmarketable parcels on 24 June 2005, the Company has successfully sold 425,138 shares on behalf of those shareholders who did not submit notices at a price of 30.5 cents per share.

On receipt and clearance of the proceeds, the Company will arrange for cheques to be despatched to those shareholders concerned.

Please note also that the registered office of the Company has been changed as of today to:

Level 1
30, Richardson Street
West Perth, 6005
Western Australia

Telephone +61 8 94231900
Facsimile +61 8 94231999

Yours faithfully
PRECIOUS METALS AUSTRALIA LTD

Ian Macpherson
Company Secretary

Registered Office:
Level 1
30 Richardson Street
West Perth
Western Australia 6005

Postal Address:
PO Box 620
West Perth 6872
Western Australia

Telephone: (08) 94231900
Facsimile: (08) 94231999

Home Page:
<http://www.pmal.com.au>