



MARKET RELEASE

28 September 2006

PRECIOUS METALS AUSTRALIA LIMITED

TRADING HALT

The securities of PRECIOUS METALS AUSTRALIA LIMITED (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 3 October 2006 or when the announcement is released to the market.

Security Code: PMA

A handwritten signature in black ink, appearing to read 'V. Naicker'.

Vickrem Naicker
Senior Adviser, Issuers