



PLATSEARCH NL

ACN 003 254 395

Level 1, 80 Chandos Street, St Leonards NSW 2065 (PO Box 956, Crows Nest NSW 1585)

Telephone: (02) 9906 5220 Facsimile: (02) 9906 5233

Email: pts@platsearch.com.au Website: www.platsearch.com.au

25 October 2004

Companies Announcements Office
Australian Stock Exchange Limited

ISSUE OF SHARES FOLLOWING PLACEMENT AND NOTICE UNDER SECTION 708A(5)(e)

We refer to the announcement by PlatSearch NL (PlatSearch or the Company) made on 18 October 2004 of a placement of 2,142,857 ordinary shares at a price of 7 cents per share to raise \$150,000. The shares have been placed with a group of six investors. The shares issued pursuant to the placement rank equally in all respects with all existing ordinary shares previously issued by the Company. The funds raised in the placement are being used to provide working capital and to meet the costs incurred in mineral exploration and project generation.

A copy of Appendix 3B as required by Listing Rule 3.10.3 is attached.

Issue of PlatSearch Shares – Secondary Trading Notice Pursuant to Section 708A(5)(e) of the Corporations Act 2001 (“Act”)

On 22 October 2004, PlatSearch issued 2,142,857 fully paid ordinary shares (“Securities”) to local investors.

Secondary Trading Exemption

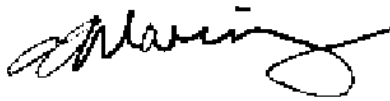
The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) as at 25 October 2004 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) as at 25 October 2004 there is no information:

- i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B) the rights and liabilities attaching to the Securities.

Yours faithfully
PLATSEARCH NL

A handwritten signature in black ink, appearing to read 'R. Waring', with a stylized flourish at the end.

Robert J Waring
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

PLATSEARCH NL

ABN

16 003 254 395

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully Paid Ordinary Shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	2,142,857 Fully Paid Ordinary Shares
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Issue price of Ordinary Shares 7 cents per share

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes. Rank equally in all respects from date of allotment										
5	Issue price or consideration	7 cents per share										
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Provision of additional capital to continue project generation and project enhancement, prior to drill testing or farm-out to larger companies										
7	Date of entering +securities into uncertificated holdings or despatch of certificates	25 October 2004										
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>62,111,879</td><td>Fully Paid Ordinary Shares</td></tr></table>	Number	+Class	62,111,879	Fully Paid Ordinary Shares						
Number	+Class											
62,111,879	Fully Paid Ordinary Shares											
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>450,000</td><td>Partly Paid Ordinary Shares – paid to 1 (one) cent</td></tr><tr><td>2,645,000</td><td>26 November 2004 Options – Employee Share Option Scheme exercise price 25 cents</td></tr><tr><td>205,000</td><td>23 November 2005 Options – Employee Share Option Scheme exercise price 25 cents</td></tr><tr><td>610,000</td><td>30 November 2006 Options – Employee Share Option Scheme exercise price 25 cents</td></tr></table>	Number	+Class	450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent	2,645,000	26 November 2004 Options – Employee Share Option Scheme exercise price 25 cents	205,000	23 November 2005 Options – Employee Share Option Scheme exercise price 25 cents	610,000	30 November 2006 Options – Employee Share Option Scheme exercise price 25 cents
Number	+Class											
450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent											
2,645,000	26 November 2004 Options – Employee Share Option Scheme exercise price 25 cents											
205,000	23 November 2005 Options – Employee Share Option Scheme exercise price 25 cents											
610,000	30 November 2006 Options – Employee Share Option Scheme exercise price 25 cents											

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Full participation in any future dividends

Part 2 – Bonus issue or pro rata issue

Questions 11 to 33

Not applicable

Part 3 – Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1- 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

Questions 38 to 42

Not applicable

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

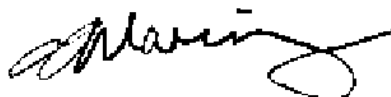
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date:

25 October 2004

(Director/Company Secretary)

Print name:

Robert J Waring

== == == == ==

c:\my documents\place\app3b oct 2004.doc/rac