



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

22 December 2006

Companies Announcements Office
Australian Stock Exchange Limited

ISSUE UNDER EMPLOYEE SHARE OPTION PLAN

The Board of Directors of PlatSearch NL announces the grant of 2,340,000 options under the PlatSearch Employee Share Option Plan (the Plan), including a total of 2,130,000 options to the three directors of the Company. At the Annual General Meeting held on 21 November 2006, the Company's shareholders approved the grant of these 2,130,000 options to directors. Providing the participants remain employed by PlatSearch, the options are for a period of five years, expire on 27 November 2011 and the option exercise price is 14 cents.

On 30 November 2006, 530,000 options with an exercise price of 25 cents, which had been issued under the Plan on 30 November 2001 expired.

Following the above grant of options and expiry of options, there are a total of 5,720,000 ESOP options on issue. In addition to the above 2,130,000 options, there are 3,380,000 options with an exercise price of 25 cents and which expire on 24 November 2009.

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

Yours faithfully
PLATSEARCH NL

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

Name of entity

PLATSEARCH NL

ABN

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 | 2,340,000 Options under the PlatSearch Employee Share Option Plan |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 2,340,000 Options |
| 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) | The options are to subscribe for ordinary shares at an exercise price of 14 cents and are exercisable at any time from the date of issue until expiry on 27 November 2011. |

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

There are no quoted options.

Options granted under the PlatSearch Employee Share Option Plan will have no participation in dividends until exercised.

5 Issue price or consideration

The options are granted without charge and the option exercise price is 14 cents.

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

Grant of options under the PlatSearch Employee Share Option Plan to R L Richardson 1,060,000 (Managing Director), R J Waring 800,000 (Finance Director and Company Secretary), R J Soper 270,000 (Chairman), W L Corbett 150,000 (Geologist) and R A Catalano 60,000 (Secretary).

7 Date of entering +securities into uncertificated holdings or despatch of certificates.

20 December 2006

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
70,768,059	Fully Paid Ordinary Shares

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)

450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent
8,750,000	Partly Paid Ordinary Shares – paid to 4 (four) cents
3,380,000	24 November 2009 Options – Employee Share Option Plan exercise price 25 cents
2,340,000	27 November 2011 Options – Employee Share Option Plan exercise price 14 cents

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

Options granted under the PlatSearch Employee Share Option Plan will have no participation in dividends until exercised.

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

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

35 The names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders.

36 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
(now go to 43)

Entities that have ticked box 34(b)

Questions 38 to 42

Not applicable

