



# PLATSEARCH NL

ACN 003 254 395

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7 December 2010

Company Announcements Office  
Australian Securities Exchange

## CONVERTIBLE NOTES ISSUE

PlatSearch NL (ASX Code: PTS) is pleased to announce that it has finalised terms for a capital raising via a private placement of 16,666,667 convertible notes at 15 cents each which has raised \$2,500,000 in additional working capital for the Company.

The general terms of the issue are:

- convertible notes with a conversion price of 15 cents per share and a maturity date of 9 December 2013;
- the Company may redeem the notes at any time and must redeem all convertible notes on the maturity date or upon an event of default;
- each convertible note will accrue interest at 8% per annum to be paid each half year in arrears in cash, the first instalment to be paid on 30 April 2011; and
- noteholders will, upon conversion of any notes be entitled to receive one share option for every two shares held pursuant to such conversion. The share options will have an exercise price of 25 cents each and an expiry date of 3 years after the date of grant of the options but in any event no later than 4 years after the date of issue of the notes.

The issue of the convertible notes and options is within the Company's existing 15% capacity under Listing Rule 7.1 and therefore shareholder approval will not be required before the issue of those securities.

The convertible notes will be placed with two professional and sophisticated investors pursuant to section 708 of the Corporations Act 2001. An Appendix 3B as required by ASX Listing Rule 3.10.3 will be submitted at the time of issue of the convertible notes.

The funds raised in the issue will be applied to funding the Company's advanced project acquisition work, exploring its key projects and continuing its successful investment strategy into resource companies.

**PlatSearch NL**

A handwritten signature in blue ink, appearing to read 'Greg Jones', enclosed in a light blue rectangular box.

**Greg Jones**  
Managing Director