



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

19 January 2004

Companies Announcements Office
Australian Stock Exchange Limited

ISSUE OF SHARES UNDER SSPS

On 3 December 2003 PlatSearch announced an issue to shareholders under its Shareholder Share Purchase Scheme (SSPS or the Scheme). The Scheme entitled shareholders in the Company, irrespective of the size of their shareholding, to purchase up to \$4,950 worth of shares in PlatSearch at 11 cents per share. At the closing date of 12 January 2004 applications had been received from 199 shareholders for 5,279,491 shares at the issue price of 11 cents, amounting to \$580,744.01. The shares were allotted today.

The funds raised will be used to provide additional capital to continue PlatSearch's project generation and project enhancement, prior to drill testing or farm-out to larger companies.

A copy of an amended Appendix 3B to reflect the finalisation of the issues 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, 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	5,279,491 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 11 cents per share

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	<p>Yes. Rank equally in all respects from date of allotment</p>											
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 												
5	Issue price or consideration	<p>11 cents</p>											
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Provision of additional capital to continue project generation and project enhancement, prior to drill testing or farm-out to larger companies</p>											
7	Date of entering +securities into uncertificated holdings or despatch of certificates	<p>23 January 2004</p>											
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>59,969,022</td> <td>Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	59,969,022	Fully Paid Ordinary Shares							
Number	+Class												
59,969,022	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 border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <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> </tbody> </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.

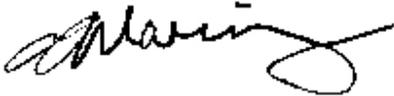
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3)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

 (Director/Company Secretary)

Date: **19 January 2004**

Print name: **Robert J Waring**

== == == == ==

19jan04.ssps.fundraising