



PLATSEARCH NL

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Results of Auction of Forfeited Shares and Proposed Change of Company Type

PlatSearch NL (**PlatSearch**) announced on 17 October 2013 the details of the public auction in respect of the 450,000 forfeited unquoted partly paid shares. The auction was held at 11.00 am (Sydney time) today, Friday 18 October 2013.

PlatSearch advises that all of the 450,000 forfeited shares were sold at the auction as fully paid ordinary shares for a total consideration of \$16,875.00 and at an average price of 3.75 cents per share. Accordingly no shares remain forfeited.

Transfers of the 450,000 shares sold will be effected on clearance of the proceeds at which time an Appendix 3B will be lodged with ASX.

In accordance with Listing Rule 3.12.5, PlatSearch advises that, having regard to the money owing for unpaid calls and the expenses of the auction, no amount is payable to the former holders of the forfeited shares.

As shareholders are aware, PlatSearch is currently registered as a public no liability company. The Directors now consider that a more appropriate structure for a diverse mining company such as PlatSearch would be a public company limited by shares.

As a consequence of the sale of the forfeited shares, PlatSearch no longer has any partly paid shares on issue. This now gives the Directors flexibility to pursue a change of company type. A change of company type would require, amongst other things, the approval of shareholders by way of special resolution.

Further details in respect of this proposal will be included in PlatSearch's Notice of Annual General Meeting.

For further information please contact Ivo Polovineo, Company Secretary, on (02) 9906 5220 or by email at ivo.polovineo@platsearch.com.au.