

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 WaringCompany 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).

Number of +securities issued or to be issued (if

+Class of +securities issued or to be issued

- known) or maximum number which may be issued
- 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)

2,340,000 Options under the PlatSearch Employee Share Option Plan

2,340,000 Options

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.

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
- 5 Issue price or consideration
- 6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)
- 7 Date of entering +securities into uncertificated holdings or despatch of certificates.
- 8 Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)
- 9 Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)

There are no quoted options.

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

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

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).

20 December 2006

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

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)	mployee Share	under the PlatSearch Option Plan will have no vidends until exercised.
Par	t 2 – Bonus issue or pro rata issue		
Ques	tions 11 to 33	ot applicable	
	t 3 – Quotation of securities need only complete this section if you are applying for quote	n 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 incentive share securities when restriction ends, securities		
Ent	tities that have ticked box 34(a)		
	litional securities forming a new class of see additional securities do not form a new class, go to		
Tick t	o indicate you are providing the information or documents		
35	The names of the 20 largest holders of the add additional securities held by those holders.	nal securities, and	the number and percentage of
36	A distribution schedule of the additional secur categories 1-1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	s setting out the nu	mber of holders in the
37	A copy of any trust deed for the additional +se	rities	
$(now \ \overline{go \ to \ 43})$			
Entities that have ticked box 34(b)			
Ques	tions 38 to 42	Not applicable	

All entities

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F'ees	S
43	Payment method (tick one)
	Cheque attached
	Electronic payment made
L	Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.
	Periodic payment as agreed with the home branch has been arranged
Ĺ	Note: Arrangements can be made for employee incentive plan that involve frequent issues of securities.
Qu	otation 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 to ASX that the issue of the +securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those +securities should not be granted +quotation. We warrant to ASX that an offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Law.
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: Robert J Waring Date: 22 December 2006 (Director/Company Secretary)
Print	name: Robert J Waring

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