



PLATSEARCH NL

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Company Announcements Office
Australian Securities Exchange

CEO Remuneration

Further to the PlatSearch announcement to the market dated 18 December 2008 advising of changes to the PlatSearch Board and the appointment of the Company's new Chief Executive Officer (CEO), Mr Greg Jones, the Board now wishes to advise the terms of Mr Jones appointment and remuneration as per his employment contract are as follows:

1. Base remuneration package, inclusive of superannuation, of \$220,000 per annum; and
2. Share option allocation of 1,500,000 to be issued in two tranches:
 - (i) 750,000 options at 14 cents, vesting on 1 April 2009 and expiring on 9 February 2014, and
 - (ii) 750,000 options to be issued and to vest on 30 November 2009 and expiring on 30 November 2014 at an exercise price to be determined by the Board in October 2009.

The Board welcomes the appointment of Greg as CEO at an important time in the development of the Company. Greg brings a wealth of exploration and operational experience into PlatSearch gained in a broad range of metalliferous commodities both within Australia and overseas. Under Bob Richardson, who retired as PlatSearch's Managing Director in December 2008, PlatSearch's asset base has expanded markedly over the last few years and with the December 2008 share placement, the Company is well placed to continue its strategy of targeting, acquiring and joint venturing high quality exploration projects. Greg's experience in project assessment, programme initiation and general exploration will greatly assist this work and potentially allow the Company to assess a broader range of more advanced projects that may come to the market in this time of economic uncertainty.

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Robert J Waring
Company Secretary