

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	Convertible Notes
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	16,666,667
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)	<ol style="list-style-type: none"> 1. convertible notes with a conversion price of 15 cents per share and a maturity date of 9 December 2013; 2. 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; 3. 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 4. 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.
4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</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 	<p>Not applicable</p> <p>Refer terms in 3. above</p>
5	Issue price or consideration	Total consideration of \$2,500,000

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To provide additional working capital.	
7	Date of entering +securities into uncertificated holdings or despatch of certificates	30 December 2010	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		175,287,592	Fully Paid Ordinary Shares
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		450,000	Partly Paid Ordinary Shares – paid to 1 (one) cent
		2,280,000	27 November 2011 Options – Employee Share Option Plan exercise price 14 cents
		300,000	28 May 2012 Options – Employee Share Option Plan exercise price 18 cents
		900,000	9 February 2014 Options – Employee Share Option Plan exercise price 14 cents
		8,750,000	27 November 2014 Options – exercise price 18 cents
		1,500,000	27 November 2014 Options – exercise price 18 cents – not vested
		1,140,000	27 November 2014 Options – Employee Share Option Plan exercise price 18 cents
		6,250,000	25 November 2015 Options – exercise price 30 cents
		1,900,000	25 November 2015 Options – Employee Share Option Plan exercise price 30 cents
		16,666,667	Convertible Notes
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable	

Part 2 – Bonus issue or pro rata issue

Questions 11 - 33	Not applicable
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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

Information to Questions 35 to 37 will be provided following the Closing Date of the Issue and the issue of the Shares and Options for which quotation is being sought.

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:



Date: 4 January 2011

 (Director/Secretary)

Print name: Ivo J Polovineo

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