



KPMG Audit Plc

8 Salisbury Square

London

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United Kingdom

Statement of the independent auditors to Platinum Mining Corporation of India Limited pursuant to section 43(3) (b) of the Companies Act 1985

We have examined the balance sheet of Platinum Mining Corporation of India Limited as at 7 April 2005 which was prepared for the purpose of the proposed re-registration of Platinum Mining Corporation of India Limited as a public company and audited by us.

This statement is made solely to the company in accordance with section 43(3) (b) of the Companies Act 1985. Our work has been undertaken so that we as the company's auditors might state to the company those matters we are required to state to it in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work under section 43(3) (b) of that Act, for this statement, or for the opinions we have formed.

Basis of opinion

The scope of our work for the purpose of this statement was limited to an examination of the relationship between the company's net assets and its called-up share capital and undistributable reserves as stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

Opinion

In our opinion the balance sheet at 7 April 2005 shows that the amount of the company's net assets (within the meaning given to that expression by section 264(2) of the Companies Act 1985) was not less than the aggregate of its called-up share capital and undistributable reserves.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor
London

7 April 2005

