

11 July 2014

By mail

[Name of Shareholder]

[Address]

Dear Shareholder

Notice to Overseas Shareholders of Entitlement Issue

We write to you as a holder of Pluton Resources Limited ACN 114 561 732 (**PLV** or **Company**) fully paid ordinary shares (**Shares**) as at today's date with a registered address outside of Australia, New Zealand, Hong Kong, the Cayman Islands and the United Kingdom (**Excluded Foreign Holders**).

On 10 July 2014, the Company released on ASX a prospectus for a pro-rata non-renounceable entitlement issue of up to 8,001,291,042 Shares at an issue price of \$0.01 per Share on the basis of 9 Shares for every 1 Share held at 5:00pm (WST) on 16 July 2014 (**Record Date**), to raise up to approximately \$80,012,910 before expenses (**Entitlement Issue**).

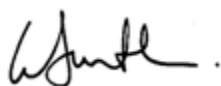
The Entitlement Issue will be made to all registered shareholders on the Record Date who have a registered address in Australia, New Zealand, the Cayman Islands, Hong Kong or the United Kingdom.

The Entitlement Issue is made pursuant to a prospectus lodged with the Australian Securities and Investments Commission (**ASIC**) on 9 July 2014 (**Prospectus**). The Prospectus is available on the Company's website: www.pluton.com.au or on the ASX website (company announcements section, ASX code: PLV): www.asx.com.au.

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules, that it is unreasonable to extend the Entitlement Issue to those shareholders that are Excluded Foreign Holders. The Company has taken into consideration the size of the shareholdings held by the Excluded Foreign Holders, the number of Excluded Foreign Holders and the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to Excluded Foreign Holders. Accordingly, the Company is unable to extend to you the opportunity to participate in the Entitlement Issue.

Thank you for your ongoing support of the Company. If you have any questions in relation to the above, please do not hesitate to contact the Company Secretary on +61 (8) 6145 1800.

Yours faithfully



Graeme Smith
Company Secretary

Pluton Resources Limited

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