



ASX/Media Announcement

Perth: 15 August 2014

ASX:PLP

Letter to Shareholders

Platypus Minerals Ltd (“Platypus” or “Company”) has today sent the attached letter to shareholders in conjunction with new post-consolidation holding statements sent out today by the Company’s share registry.

=== ends ===

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A Revitalised Company

Perth: 15 August 2014

ASX:PLP

Dear Shareholder

You will find enclosed with this letter your new Holding Statement showing your holding in your Company post the recent 1:30 consolidation.

The Company is now repositioned with an appropriate capital structure that will enable it to move forward with fundraising and exploration of its excellent portfolio of copper-gold properties.

Through a strategy of purposeful and well directed exploration your Company will aim to demonstrate the value of those properties and thus drive an increase in the share price. Your Directors believe that the value of the Company is far greater than is currently reflected by the market.

The Company's primary focus is copper-gold exploration in Peru where we hold over 230 km² of ground in the San Mateo mining district. Importantly, our ground completely surrounds the Chanape project held by Inca Minerals (ASX:ICG), where Inca has confirmed the presence of a large copper porphyry system with outstanding drilling results such as 55 m @ 2.3% Cu, and 284 m @ 0.32% Cu. Technical data indicates that the Chanape system extends into the Platypus ground. Moreover, evidence points to the possible presence of additional porphyries elsewhere within the Platypus tenements (see Figure 1). Consequently, the scope for exploration success is enormous and this could have significant implications on the value of the Company and your shareholding.

Your Company is also farming into the Gobbos project in Western Australia which holds a drill-ready copper-molybdenum target defined by geology, geophysics and geochemical data over a 1.5 km x 1.5 km area, yet remains untested. Gobbos is a unique opportunity to make a new discovery that could also greatly increase the value of the Company and the price of your shares.

The Company therefore looks forward to implementing its exploration programs over the next six months to create future value for Shareholders.

The Board will do its best but we also need your support to create this value. We need to work together as we move forward.

High risk speculative shares in an exploration company such as ours can create exceptionally high capital gains in share price for shareholders (sometimes even overnight due to exceptional results from the field), but share price has three main drivers that must work together at all times:

- The quality of the Company's projects,
- The experience and ability of the Board, and
- Shareholder support.

In reference to these drivers, we have secured access to two high quality projects, as outlined above.

Secondly, your Board is highly experienced in this industry, enthusiastic and highly motivated and has done everything in its power to steer the Company through the recent uncertain market.

Finally, you as our Shareholder are a vital component. Shares, like other commodities, are governed by the market forces of supply and demand and you can assist in value creation by not selling your shares cheaply or prematurely while the Company is exploring and developing its projects. We are not suggesting that you do not sell shares as the value of a Company lies in both its share price and the liquidity of its shares, but we do urge you to not sell them down. Let the buyers come up to your price. We expect our projects and your Board will create the results and reasons why buyers should pay more.

Your Company's planned exploration programs will see activity in Peru and in Western Australia before year's end. This will lead to a flow of exciting results in the coming months that could reflect in a similarly exciting re-rating of the Company.

A presentation of our strategy is appended to this letter. A full colour version is available on our website or through the ASX.

We look forward to working with you and sharing this upcoming journey.

For and on behalf of the Board,



Tom Dukovic
Managing Director

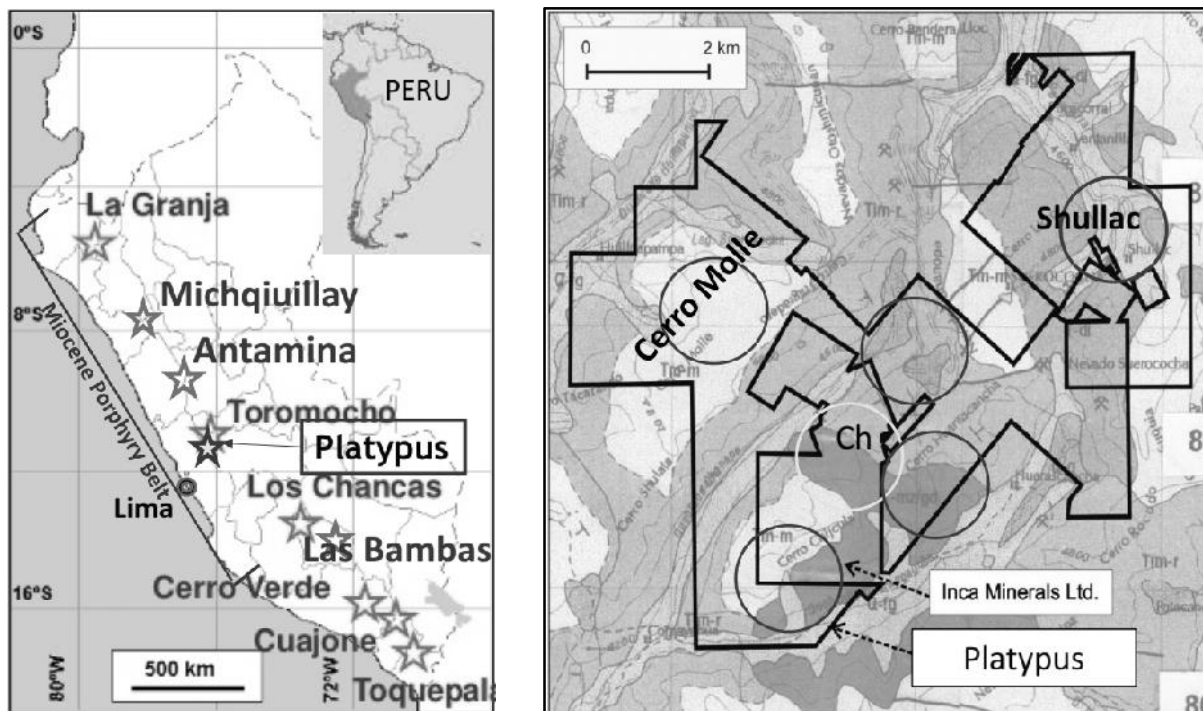


Figure 1. Location of Platypus's Peru project (Central Concessions) in the heart of the Miocene Porphyry Belt of Peru, amidst giant world class porphyry deposits, and totally surrounding Inca Minerals' Chanape project. Chanape porphyry shown by white circle. Also shown are five other targets wholly or partly within the Platypus ground (refer to attached presentation for further detail and explanation).

On the Trail of...

GIANTS:

*exploring for large copper porphyry deposits in emerging fields,
in Peru and in Western Australia*

Platypus Minerals Ltd

Investor Presentation
August 2014

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The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.

Certain statements in the presentation are or maybe "forward-looking statements" and represent Platypus's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Platypus, and which may cause Platypus's actual performance in future periods to differ materially from any express or implied estimates or projections.

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The Platypus Strategy

Platypus is pursuing a **strategy to add value** for investors:

1. **Consolidate** share capital
2. Complete a \$2 million **fundraising**
3. Immediately implement targeted **exploration** over Peru and WA projects:
 - High likelihood of success
 - Potential for multiple increase in value

Proven International Explorer

Capabilities:

- Experienced explorer, including international exposure and South American success
- 5 years gold exploration in Brazil – proof of concept (large sediment hosted disseminated gold deposit)
- 2 years epithermal gold exploration in Indonesia
- 4 years IOCG exploration in WA – Mt Webb: 246 m @ 0.22% Cu; subeconomic.
- Experienced and diversified Board and Management
- Experienced in-Peru management with track record

Board and Management

Directors

Rick Crabb, *Chairman*; B.Juris, LLB, MBA, FAICD

Director of listed companies: Paladin Energy, Otto Energy, Golden Rim Resources.

Tom Dukovic, *Managing Director*; B.Sc(Hons), MAIG, MAICD Geologist with 20+ yrs experience; proactive manager.

Laurie Ziatas, *Director*; B.Juris, LLB, EMBA, MMedConflRes, MAICD Over 33 years of legal and business experience; co-founder of Inca Minerals and Platypus Resources.

Dennis Trlin, *Director*; BEc,

Background in stockbroking, investment advice and research; co-founder of Platypus Resources.

In-Peru Management

Gary Anderson, *General Manager*; Former President and CEO of Canadian company High-Ridge Resources Inc; responsible for initial drilling of Chanape in 2008.

Dr. Adam Szybinski, *Exploration Manager*; Identified porphyry potential at Chanape and led the initial drilling program.

Consolidation of Capital Structure

- **General Meeting held on 8 August 2014 approved a consolidation of capital on a 1 for 30 basis.**
 - Realistic market
 - Trading liquidity
 - More attractive to investors

Current Capital Structure – post consolidation

Market Capitalisation	\$3.8 million, @ 3.0c	
Shares on Issue	129 million	
Options	1.98 million, unlisted (9.0c by 31 Dec '14)	
Major Shareholders	Circum-Pacific Hldgs	12.7%
	Rick Crabb	6.7%
	Acorn Corporate P/L	6.4%
	Jenny Egusquiza	6.4%
	<i>Top 20</i>	<i>60.0%</i>

Exploring for giants in...

MIOCENE PORPHYRY BELT OF PERU:



1. Platypus Minerals holds a strategic landholding in a new copper porphyry province in the heart of a belt hosting multiple world class deposits – the **Miocene Porphyry Belt of Peru**
2. Platypus is farming into a drill-ready Cu-porphyry target in WA



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PERU: GIANTS of the Miocene Porphyry Belt

In the company of GIANTS in the Peruvian Miocene Porphyry Belt:

- **Antamina** 745 Mt @ 1.06% Cu, 0.67% Zn, 0.026% Mo (2010)
(BHBP, Xstrata, Teck, Mitsubishi; **world top 10** by volume; US\$3.5bn capital)
- **La Granja** 3.6 Bt @ 0.51%Cu
(Inferred; 0.3 %Cu cut-off; Rio Tinto Presentation, 16.04.2012; estim capital US\$3bn; prod 2017 at **500Kt Cu pa over 40 yrs**)
- **Michiquillay** 544 Mt @ 0.69% Cu
(Anglo American; US\$430M in 2007; pre feasibility)
- **Toromocho** 1.54 Bt @0.47% Cu (JORC reserves; www.chinalco-cmc.com)
(Chinalco; purch: C\$840M in 2007; US\$3.5Bn capital; in production, estim 150Kt pa; design 250Kt pa; **largest ball mill in the world**, 12m diam.)

*Platypus has secured 230 sq km of granted concessions only 30 km from Toromocho... **in the heart of giant country**, and...*



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New Discovery

...Platypus tenure totally encircles the Inca Minerals Ltd (ASX:ICG) Chanape porphyry discovery:

284 m @ 0.32% Cu (CHDDH011)
55 m @ 2.3% Cu (CHDDH012)

Chanape is a completely preserved porphyry system with mineralisation identified over a 1.3 km vertical extent, and open at depth...

A new district with untold potential



Ref: Inca Minerals' ASX announcement, 18 June 2014

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Peru – Project Location



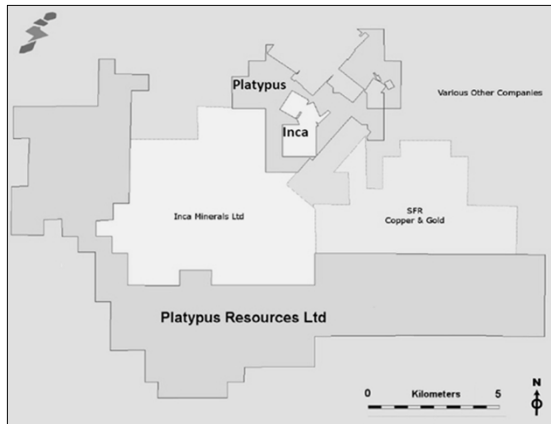
Location of Platypus projects and selected copper porphyry deposits of Peru.

Only 100 km east of Lima; close to existing and developing infrastructure.



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Platypus – Peru Tenure Position



Strategic holding (230km²) in a historical Pb-Zn-Ag-(Au-Cu) mining district, now confirmed to host Cu-porphyry deposits.

Selected tenement holdings in the San Mateo Mining District:

Platypus (yellow)

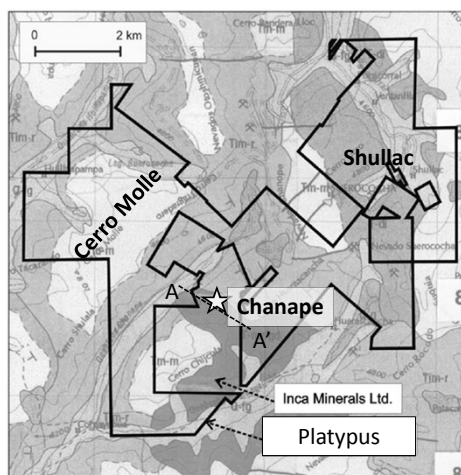
Inca Minerals (green)

Sandfire Resources' subsidiary SFR Copper & Gold (blue).

Platypus, through 100% subsidiary Platypus Resources Limited (PRL), has secured **two projects** in Peru:

1. **Central Project** (3,450 ha), surrounding the Inca Minerals (ASX:ICG) Chanape Project.
2. **San Damian Project** (20,000 ha), strategic regional holdings.

Strategic holding in Chanape-Shullac area



Simplified geology, highlighting multi-phase intrusive and volcanic activity (potential porphyry bodies) and **continuity of Chanape features into Platypus ground.**

The **Shullac** area contains a number of **Pb-Zn-Ag-Cu mines** (shafts and adits) typical of deeper levels of epithermal mineralisation, thus potentially closer to the porphyry environment.

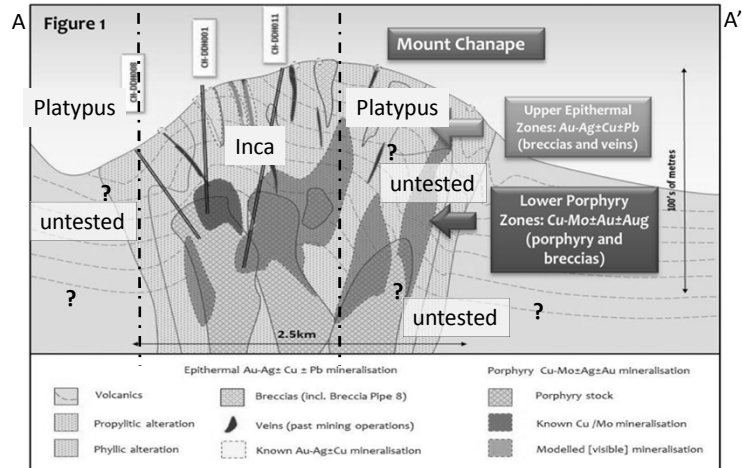
Cross-section A-A' on following slide

Inca Minerals Ltd Chanape project:

CHDDH011: 284 m @ 0.32% Cu, 80ppm Mo; open (porphyry).

CHDDH012: 55 m @ 2.3% Cu, 0.6 g/t au, 43 g/t Ag (mesothermal).

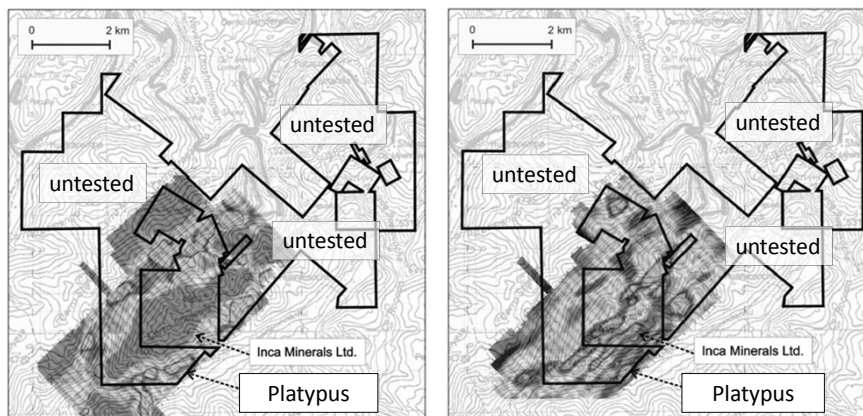
Chanape model and tenure



Annotation of schematic diagram prepared by Inca Minerals showing position of three deep porphyry holes and potential size of the Chanape porphyry. **Dashed line = approximate position of tenement boundary as estimated by Platypus.**

Source: Inca Minerals ASX announcement, 24 February 2014, Figure 1.

Chanape area – continuity of features

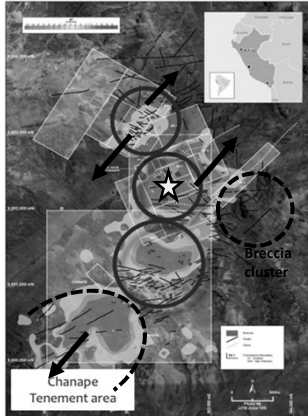


Magnetics at 375 m depth. The annulus might represent a concentration of magnetite in a zone of propylitic alteration surrounding a porphyry deposit.
(High Ridge data, remodelled by Inca Minerals. Inca Minerals ASX release 30 November 2012).

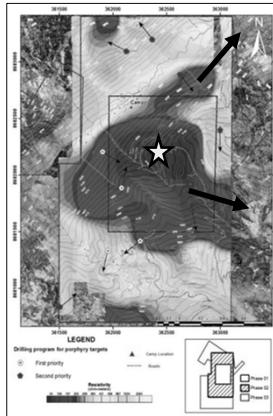
Chargeability at 150 m depth, highlighting predominant NE-SW trends in the general area.
(High Ridge, 2008).

Geophysics highlight the continuity of Chanape features into Platypus ground

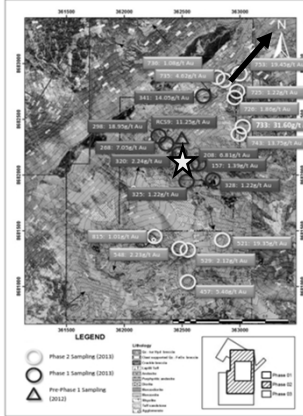
Inca's Chanape – continuity into Platypus ground



SP (spontaneous potential) coincident with breccia clusters.



Resistivity trends, including to SE towards breccia cluster.



Surface gold (rock chips); up to 31 g/t Au on Platypus boundary.

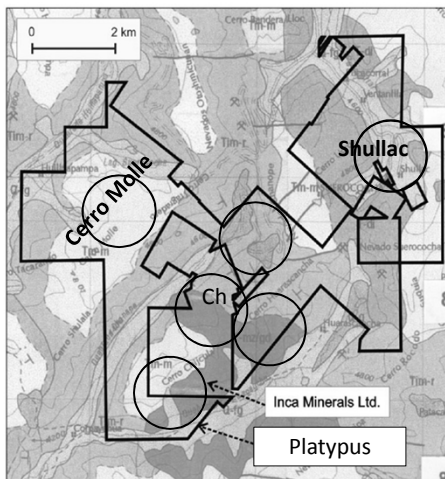
Range of results from Inca Minerals, annotated, demonstrating **continuity of mineralised system** into Platypus ground. *From Inca announcements dated 13 Sep 2013 and 17 Nov 2013.*

Platypus
MINERALS

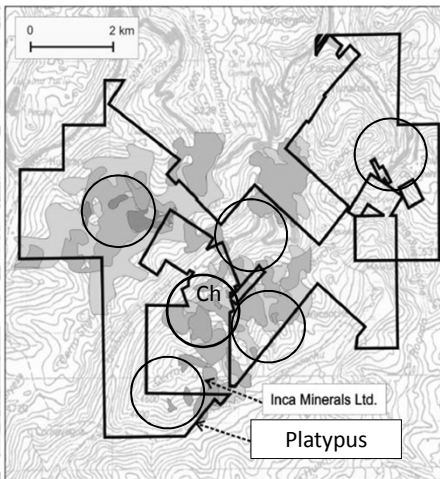
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Platypus: 5 porphyry targets

Commanding landholding containing epithermal mineralisation and potentially **5 copper porphyry targets** totally surrounding Inca Minerals' Chanape project.



Geology – showing exposed intrusives akin to Chanape, some containing artisanal mines.



Aster remote sensing – showing alteration minerals indicative of porphyry copper environments; ASTER successfully identifies the position of Chanape.

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Shullac – a porphyry below?



The Shullac mine veins are hosted within a **mineralized breccia** and lie on the NE-SW trend typical of the general Chanape area. The dominance of Zn and Pb suggests **proximity to the epithermal-porphyry transition**.

The main portal at the Shullac mine provides access to workings throughout the mine area.



Surface rock chip sampling by Platypus personnel at Shullac returned up to:

1.0 g/t Au
45.8 g/t Ag
2.17% Pb
12.25% Zn
0.14% Cu

Peru – planned work programs

- 1st phase exploration, \$0.75M (Q4 2014):
 - Modelling of Aster multispectral data over remainder of Central Project, specifically the Shullac area
 - Fieldwork over Shullac and other targets: mapping, rock chips, geochemistry
 - Ground geophysics: magnetics, IP/SP, gravity
- 2nd phase exploration, \$0.75M (Q1 2015):
 - Drilling at Shullac
 - Reconnaissance over San Damian project

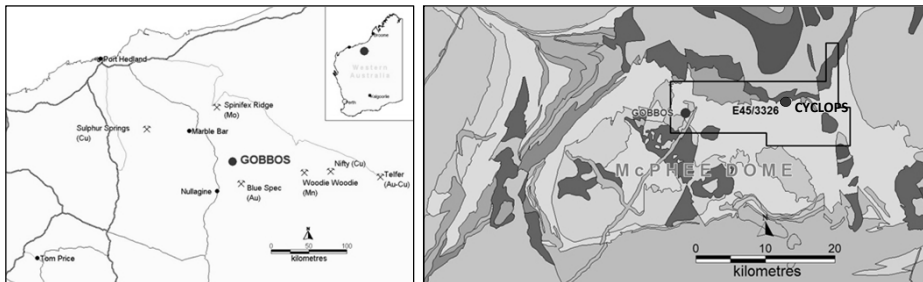
Advanced Cu-porphyry target in WA

Platypus holds **farm-in rights** over E45/3326 from Gondwana Resources Ltd to balance its exploration portfolio and to provide potential for newsflow ahead of activities and results from Peru.

E45/3326; East Pilbara, WA

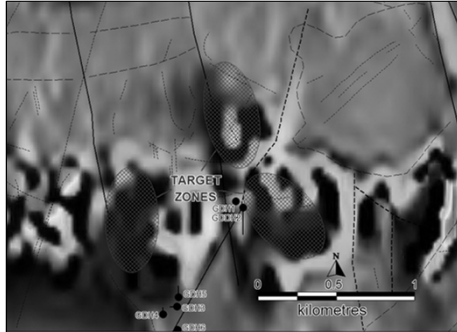
- Aligned with the Platypus **focus on copper-porphyry**
- Located in **proven district**
- Highly prospective, with **defined targets**:
 - **Gobbos prospect**: **drill-ready** porphyry Cu-Mo-W-Ag; 13 m @ 4.28% Cu from costean
 - **Cyclops prospect**: massive Ni-sulphides; 4 strong EM anomalies
- **Low cash** commitment (min \$100K; \$500K →51%; further \$500K →75%)

Gobbos - Location

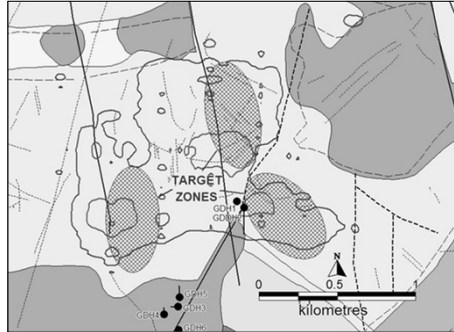


The 'Gobbos' exploration licence (E45/3326; approx. 200 km²) is located 40 km NE of Nullagine in the East Pilbara region of Western Australia, straddling the northern margin of the Archaean McPhee Dome in a **proven multi-commodity district**.

Gobbos: Porphyry Cu-Mo-W-Ag



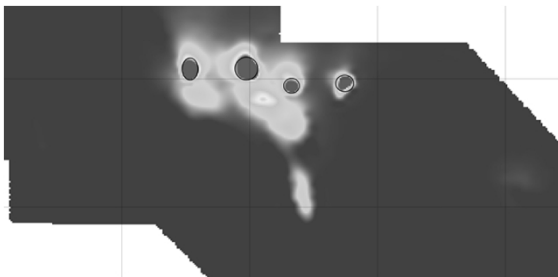
Aeromagnetics, showing demagnetised zones coincident with highest copper-in-soil



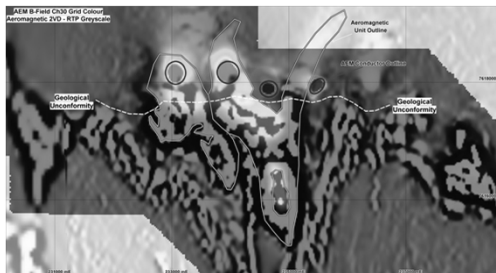
Geology (granite, red; basalt, green) showing 1.5km x 1.5km Cu anomaly: Red: > 500 ppm Cu; Purple: > 1000 ppm Cu (0.1%)

- Target: Basalt / granodiorite contact at depth beneath anomalies
- Targets untested by historical drilling, which drilled AWAY from target zones
- Outstanding **walk-up drilling opportunity to test for a large Cu deposit**

Cyclops: massive Ni-sulphides



Cyclops: airborne EM survey area showing position of distinct anomaly and four isolated highs.



EM anomalies clearly correlating with geology (outline) and aeromagnetics → **massive sulphide targets.**

Platypus – Investment Opportunity

Reasons to Invest in Platypus (ASX:PLP):

- ASX-listed junior explorer with **experienced and diversified** board and management team and a **clear strategy to add value**
- Seeking to raise **\$2 million** to explore two highly prospective projects:
 - 1. PERU** copper-gold; 230 sq km in heart of copper porphyry giant country
 - Dominant and strategic landholding in Chanape area
 - **Ground level entry point** into newest porphyry district in Peru
 - 2. GOBBOS** synergistic copper porphyry, nickel-copper sulphides in WA
 - Defined, **drill-ready Cu-porphyry target**
- **Excellent upside** for investors in the copper space - Platypus represents an **opportunity to invest ahead of possible multiple uplift** in value as targeted exploration programs are rolled out:

Market cap: \$3.8 M → \$??M...



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