

ASX Announcement

7 October 2014

PLUTON RESOURCES LIMITED

Clarification on Financial Review Article

Pluton Resources Limited (Pluton or “the Company”) is aware of an article making reference to the status of the Company’s tenements, published yesterday in the Australian Financial Review. Pluton wishes to clarify certain points raised in the article.

Firstly, Pluton has fully met its expenditure commitments for tenement M04/452 (Irvine Island). The plaint brought against the Company has been refuted by our legal advisors and the Company does not consider that there is a risk of forfeiture. The Company has met and continues to meet all expenditure requirements in respect of the relevant tenement and all of its other tenements.

Second, the Company reiterates its confirmation of the agreed arrangements with the DMP to extend the date of repayment for its royalties and the Company will pay the outstanding amount on the agreed date. It is our understanding that once these repayments have been made the forfeiture notice will be removed.

Pluton believes that for the reasons outlined above no further disclosure is warranted and that this release clarifies the Company’s position.

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