

ASX Announcement

30 October 2014

PLUTON RESOURCES LIMITED

Pluton Resources Limited (Pluton or “the Company”) wishes to advise that it has received correspondence from its Joint Venture partner Wise Energy Group (Wise) in the Cockatoo Island project purporting to remove Pluton as the manager of the project and to cease operations at Cockatoo Island.

It is the position of the Company that the document that Wise seeks to rely on, being a letter dated 15 April 2014 (**Letter**), does not give rise to legally enforceable obligations on the parties. The matter is in the hands of the company’s solicitors.

Pluton continues and will continue to manage the operations at Cockatoo Island and is in the advanced stages of preparation of a new mine plan, following a successful rights issue.

Pluton has sought and is awaiting an explanation from Wise as to its non-compliance with its obligations to meet significant called sums payable by Wise under the Joint Venture Agreement.

Investor Contacts

Dr Paul D’Sylva
Chairman
Pluton Resources Ltd
+61 8 6145 1800

Mr Jeremy Bower
Interim CEO
Pluton Resources Ltd
+61 8 6145 1800

Media Contact

Matt Birney
Managing Director
Birney Corporate
Mob : 0419217090
E : matt@birneycorporate.com.au

Pluton Resources Limited

Level 1, 5 Ord Street, West Perth WA 6005
PO Box 1622, West Perth WA 6872
Ph: (08) 6145 1800
ABN: 12 114 561 732