



ASX RELEASE

27 November 2014

ASX Code: PMQ

Executive Chairman's Presentation to the Annual General Meeting

The attached presentation will be delivered by Executive Chairman Mr Tom Pickett to the Annual General Meeting of Planet Metals Limited today (27 November 2014).

For further information, please contact:

Tom Pickett
Executive Chairman
Ph: 07 3357 3988

The logo features a stylized planet with a ring system, rendered in a light blue color against a dark blue background. The planet is centered behind the company name.

PLANET METALS LIMITED

ASX Code: PMQ

CHANGING FOR THE FUTURE

PRESENTER: TOM PICKETT (EXECUTIVE CHAIRMAN)

Disclaimer

This presentation includes certain ***forward looking statements***, estimates and projections with respect to the future performance of Planet Metals Limited. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Planet Metals Limited of the anticipated future performance of the company based on interpretations of existing circumstances, factual information and certain assumptions of future economic conditions and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favorable than reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as a guarantee of value or future results. This presentation does not constitute an offer to subscribe for securities in Planet Metals Limited.

Compliance Statement

The information in this presentation that relates to exploration results is based on information which has previously been released to the market has been compiled and reviewed under the supervision of Mr Laurie Johnson, non-executive director of Planet Metals Limited. Mr Johnson is a competent person and member of the Australian Institute of Mining and Metallurgy (AusIMM) and has relevant experience to the mineralisation and exploration results being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012). Mr Johnson consents to the inclusion of this information in the form and context in which it appears in this report.

The information in this presentation relating to the Mineral Resource at Mt Cannindah was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Corporate Snapshot

- **ASX Code:** **PMQ**
- **Share Price (26/11/13):** **2.7c**
- **Shares on Issue:** **80.2M**
- **Market Cap.:** **\$2.3M**
- **Cash** (maintain low cash burn): **\$350k** (at 30 Sept)
- **Board & Management**
 - Tom Pickett (Exec Chairman)
 - John Hamilton (Non-Exec Director)
 - Laurie Johnson (Non-Exec Director)
 - Adam Colrain (Non-Exec Director)
 - Garry Gill (CFO & Company Secretary)
- **Major Shareholders**
 - J Hamilton 18.5%
 - Trojan Retirement Fund 15.0%
 - Weely's Pty Ltd 9.1%
 - Adam Colrain 5.6%
 - Park Road Super Fund 5.0%

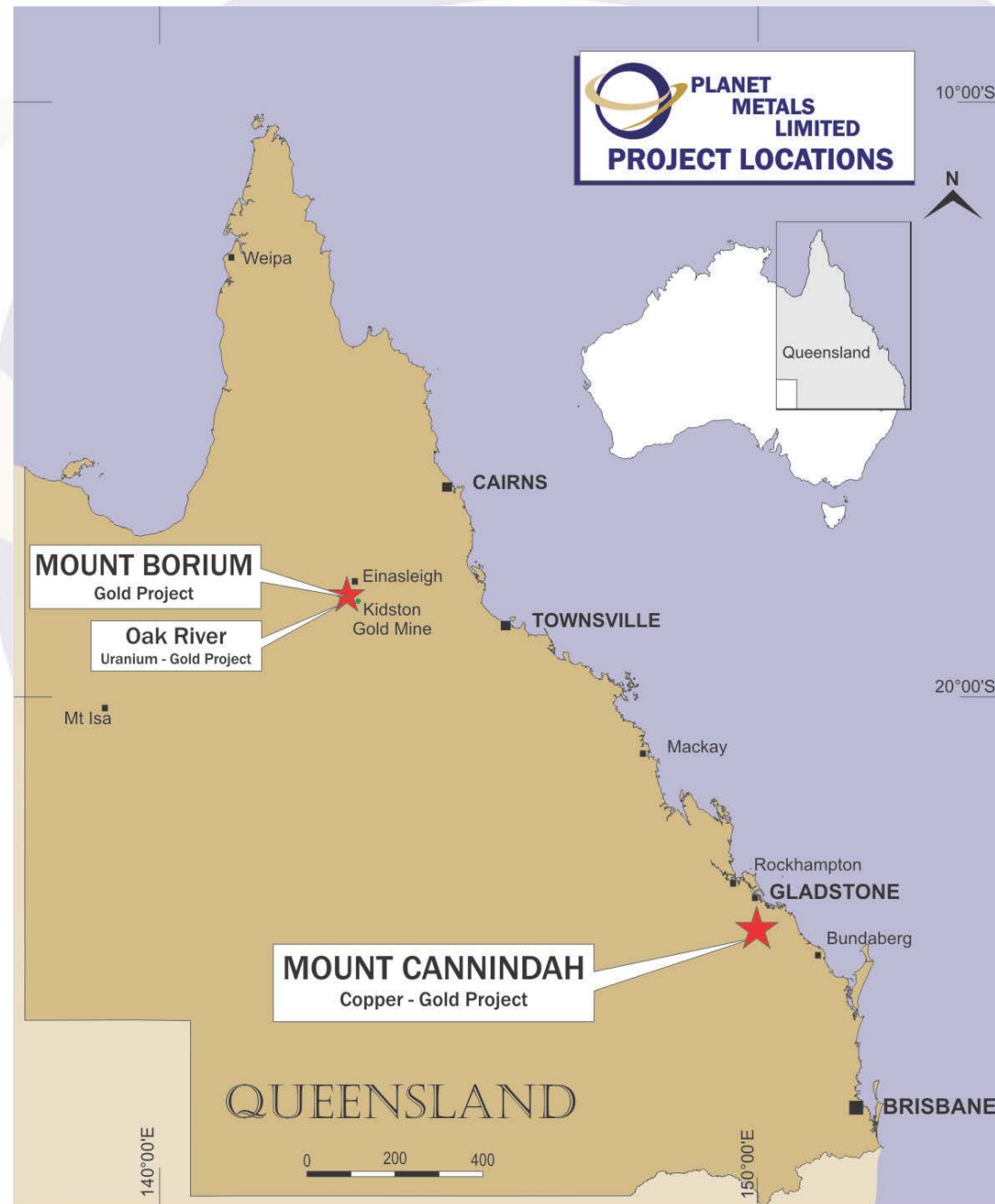
Corporate continued

- Company is focussed on the development of the Mt Cannindah copper/gold project near Monto in Queensland.
- New targets have been identified along with possible areas of extension of the current 5.5MT resource @ 0.92%Cu
- Board has evaluated other projects throughout the year however has decided to maintain focus on Mt Cannindah
- Board intends to maintain a tight rein on expenditure into the coming year whilst completing further exploration at Mt Cannindah.

Overview

- Planet has evaluated a number of projects throughout the year. Fairly extensive due diligence was completed over one project however the board decided that the Mt Cannindah project was to be the focus for the company into the near future and negotiations were discontinued.
- Renewed exploration focus utilising the expertise of a technical director and prudent expense management providing new results.
- Disposal or JV of non-core assets Mt Borium and Oak River discussions are on-going.
- New major shareholders
- Cohesive board

Current Projects

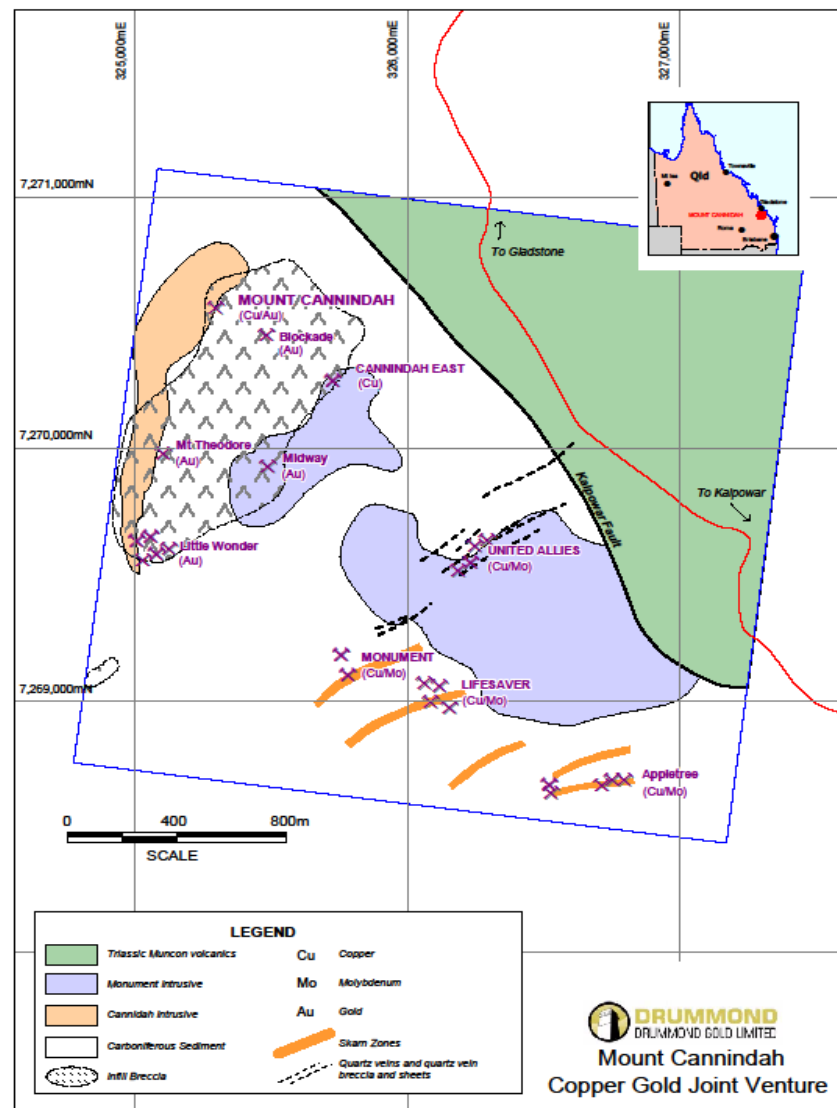


Mount Cannindah Copper-Gold Project

- Large porphyry copper gold system
- Similarities to Newcrest's Cadia & Ridgeway deposits
- approx 6km² of Granted Mining Leases & >100km² of EPMs
- under-explored with priority large-scale targets
- **Resource Table (October 2011)**
Mount Cannindah minesite only

Category	Tonnes	Cu (%)	Au (g/t)	Ag (g/t)
Measured	1.9M	0.96	0.39	16.2
Indicated	2.5M	0.86	0.34	14.5
Inferred	1.1M	0.97	0.27	13.6
Total	5.5M	0.92	0.34	14.9

0.5% Cu cut-off; density of 2.7t/m³; minor rounding errors
Full details within Planet Metals ASX Release dated 27/10/11

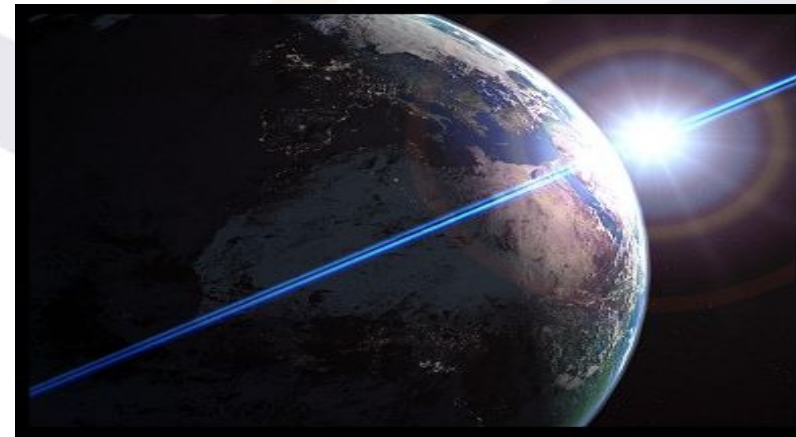


New Targets

- 3 new potential copper targets
- new gold targets
- Possible new strike extension in a previously undrilled area to the North of the current 5.5mt @ 0.93%Cu resource at Mt Cannindah
- High grade gold veining located near Little Wonder
- Geologists currently in the field completing more ground work including an evaluation of recently granted ground to the south
- Further geological mapping to evaluate Skarn potential in the near term

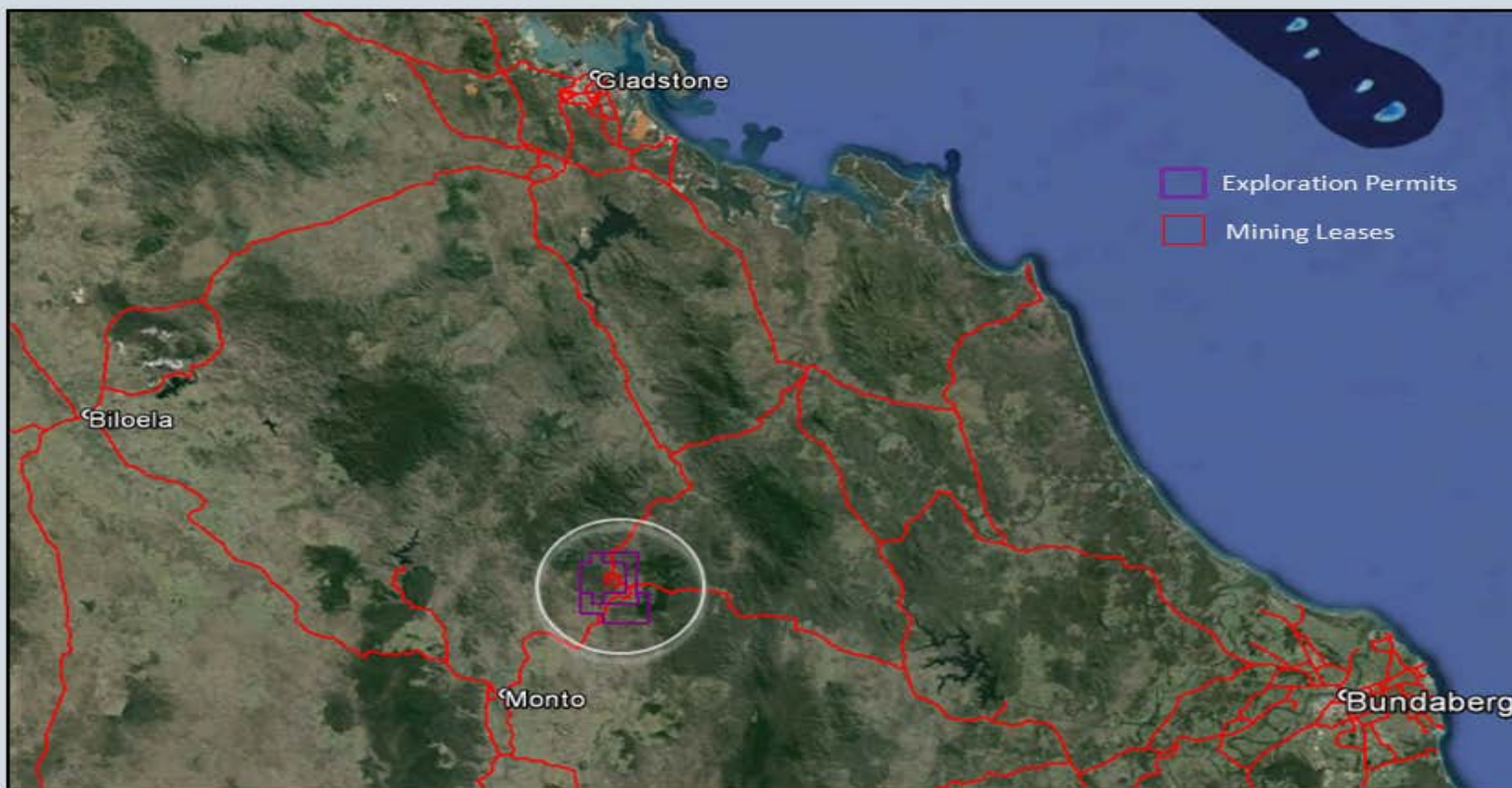
Summary

- Experienced corporate and exploration focus
- Focused on exploration of flagship asset
- Significant underlying asset value and project exploration upside potential
- Advanced Au-Cu Exploration Project
- Prudent exploration methodology outlined in the near term to develop new targets
- Decisive action creating value



Mt Cannindah Project location

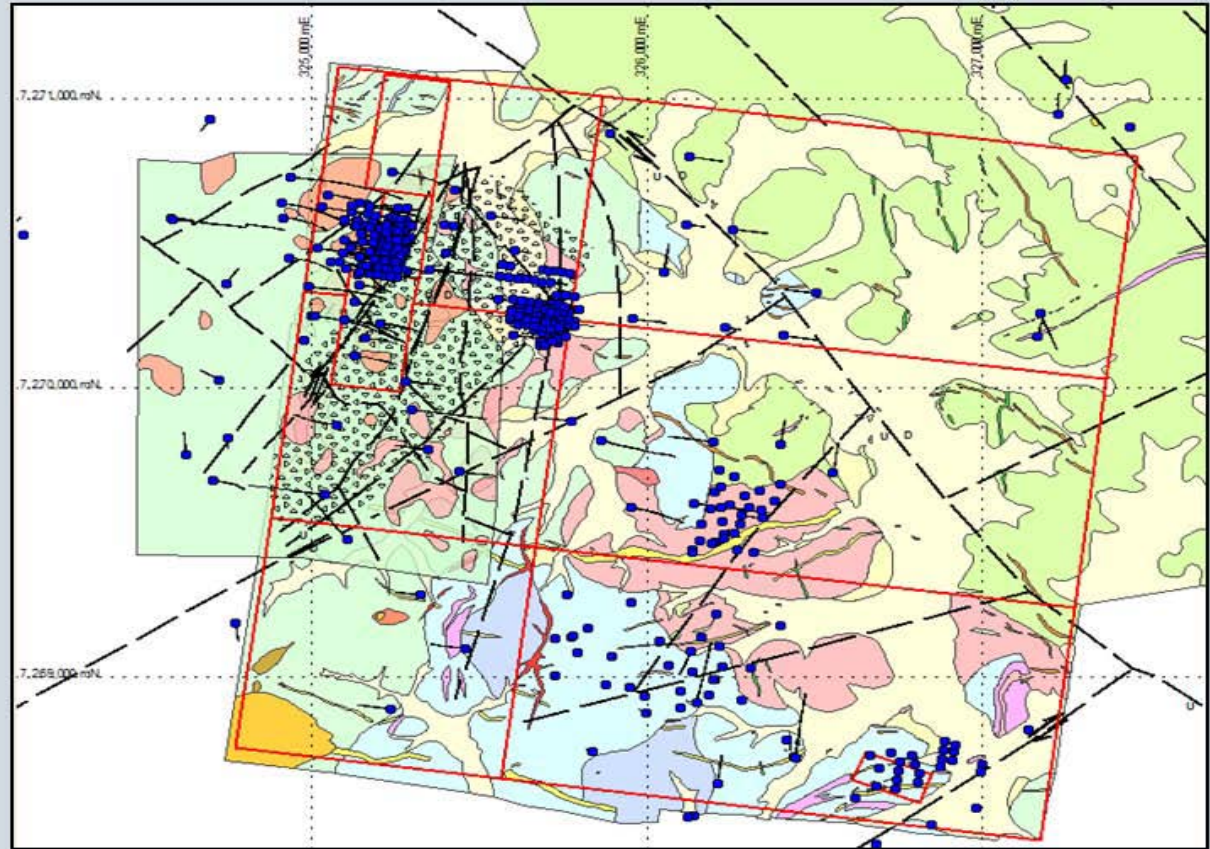
LOCATION



The Mt Cannindah Project is located approximately 25kms NE of Monto and 90kms south of Gladstone in Central Queensland

Data sets drilling

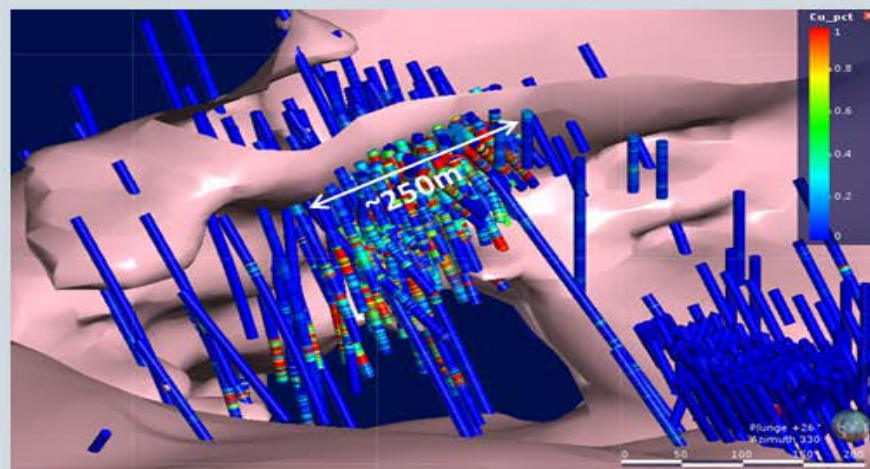
DATA SETS - DRILLING



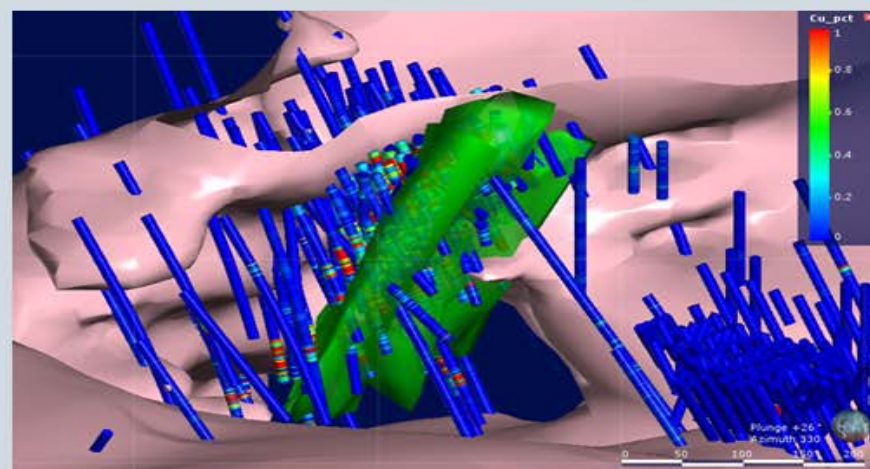
3D modelling

MAJOR PROSPECTS MT CANNINDAH (Cu-Au-Ag)

Oblique 3D Long section of Mt Cannindah looking NW, illustrating the concentration of to mineralisation proximal to the astern edge of the Cannindah Intrusive (pink)



Oblique 3D Long section of Mt Cannindah looking NW, illustrating the 2008 Mineral Resource boundary (Golders & Associates)

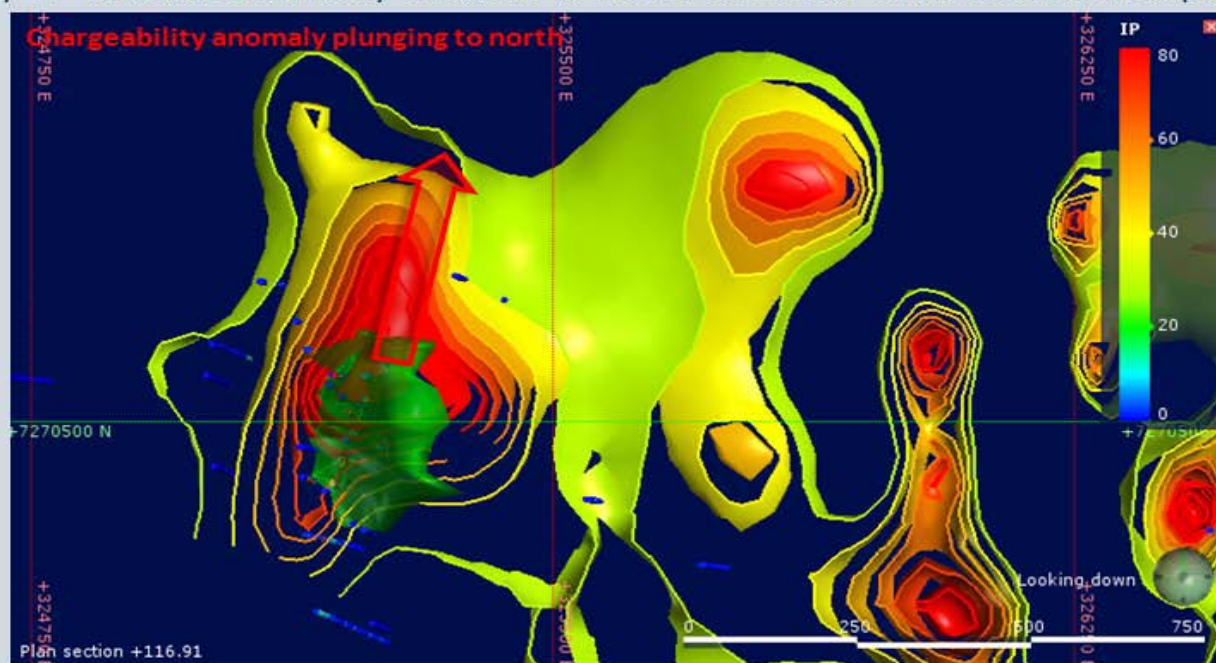


Possible Cu resource extension

RECENT WORK & EXPLORATION TARGETS

MT CANNINDAH (Cu-Au-Ag)

Recent reprocessing and 3D modelling of the dipole-dipole data has produced further strong evidence for IP anomaly "2" to reflect a northerly extension of the Mt Cannindah Cu-Au resource at depth.

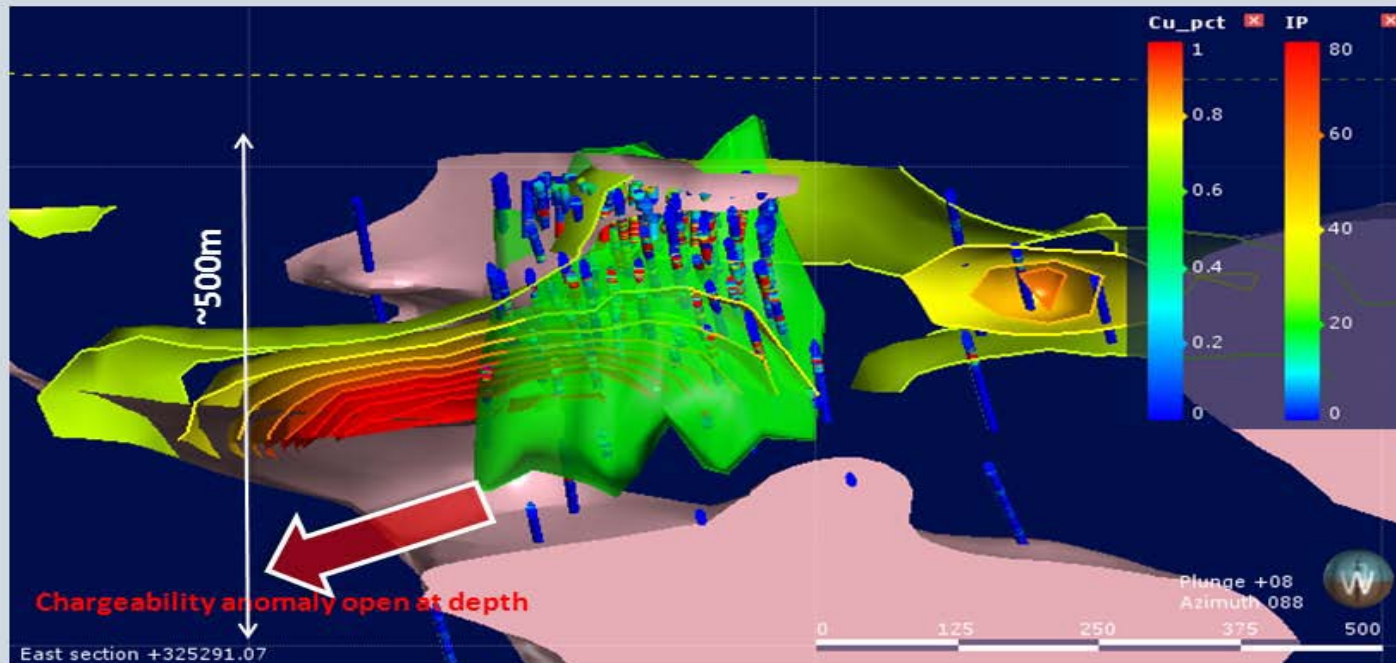


. Plan View – Elevation slice 120mRL illustrating zone of high chargeability (yellow-red) adjacent to and to the north of the current Mt Cannindah Cu-Au Resource (green)

Possible Cu extension

RECENT WORK & EXPLORATION TARGETS

MT CANNINDAH (Cu-Au-Ag)



Long Section - 325290E, looking east – Illustrating zone of high chargeability (yellow-red) adjacent to and to the north of the current Mt Cannindah Cu-Au Resource (green)

Other targets

- United Allies (Cu-Mo)
- This is associated with the northern portion of the main monument Granodiorite intrusive.
- The mineralisation occurs as a stockwork of narrow sulphide bearing quartz veins.
- Mineralisation consists of pyrite, chalcopyrite, and molybdenite within the veins with the Cu-Mo ratio increasing away from the intrusive contact.
- Historic drilling was testing a potential supergene chalcopyrite blanket and was poorly tested at depth with only one hole greater than 100m

Other targets

MAJOR PROSPECTS UNITED ALLIES (Cu-Mo)



Oblique 3D Long section of the United Allies prospect looking NE, illustrating the dimensions of mineralisation and lack of drill testing at depth.

Other targets

MAJOR PROSPECTS

MONUMENT / LIFESAVER / APPLETREE / DUNNO (Cu-Mo)

Collectively referred to as the “Southern Skarn”, the Monument, Lifesaver, Appletree and Dunno prospects comprise a broad zone of predominately skarn hosted mineralisation occurring on the SW flank of the Monument Intrusive where calcareous horizons within the shallowly dipping Caswell Creek Group have been metasomatically altered to skarn. This zone of selective skarn replacement extends intermittently over ~2 kms east-west.

MIM described the mineralisation in the Monument area as two separate but overlapping styles, consisting of earlier pyrite-chalcopyrite mineralisation associated with the skarn and a later injection of quartz stringers carrying pyrite and molybdenite.

Some near surface supergene enrichment is evident and extensive copper oxides present around historical workings

Similar mineralisation has also been identified north of the Monument intrusion and is referred to as the “Northern Skarn”

Recent ground work

RECENT WORK & EXPLORATION TARGETS

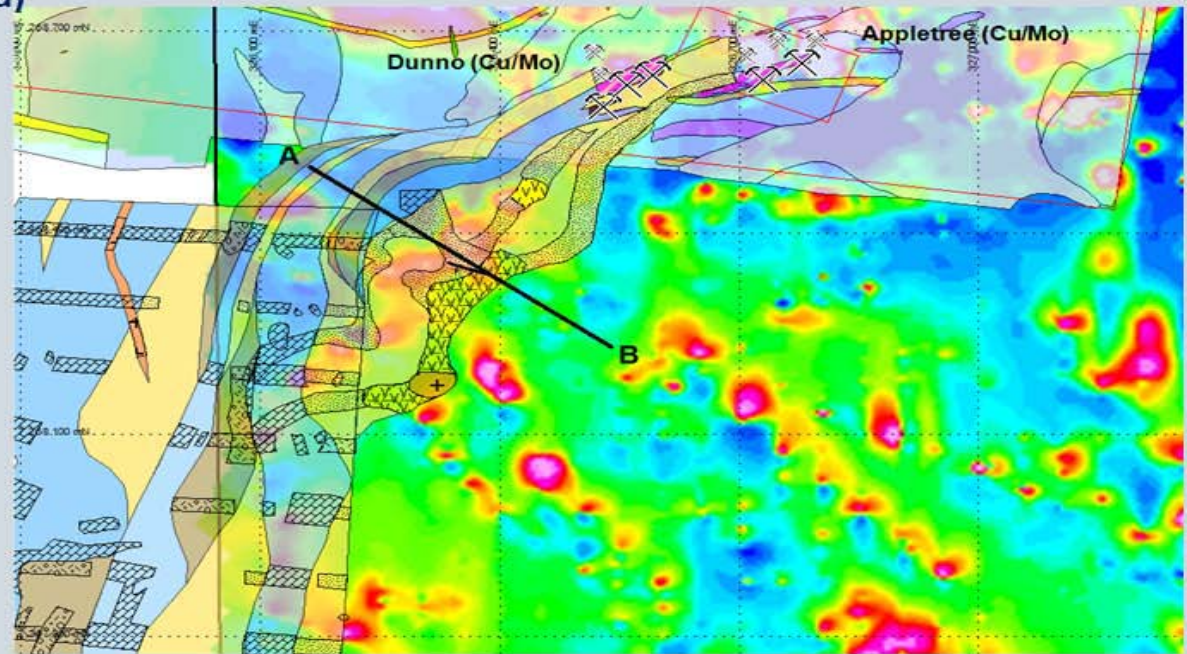
APPLE TREE / DUNNO (Cu)

Geological mapping confirmed the continuation of the sedimentary sequence dipping shallowly to the SE over the zone of high magnetism.

Other units identified included;

- a granitic intrusion &
- a felsic rhyolite dyke

The presence of the intrusive units supports the concept of a NE striking mineralised structure potentially intersected by previously unrecognized NW striking structures as evident in the GMAG

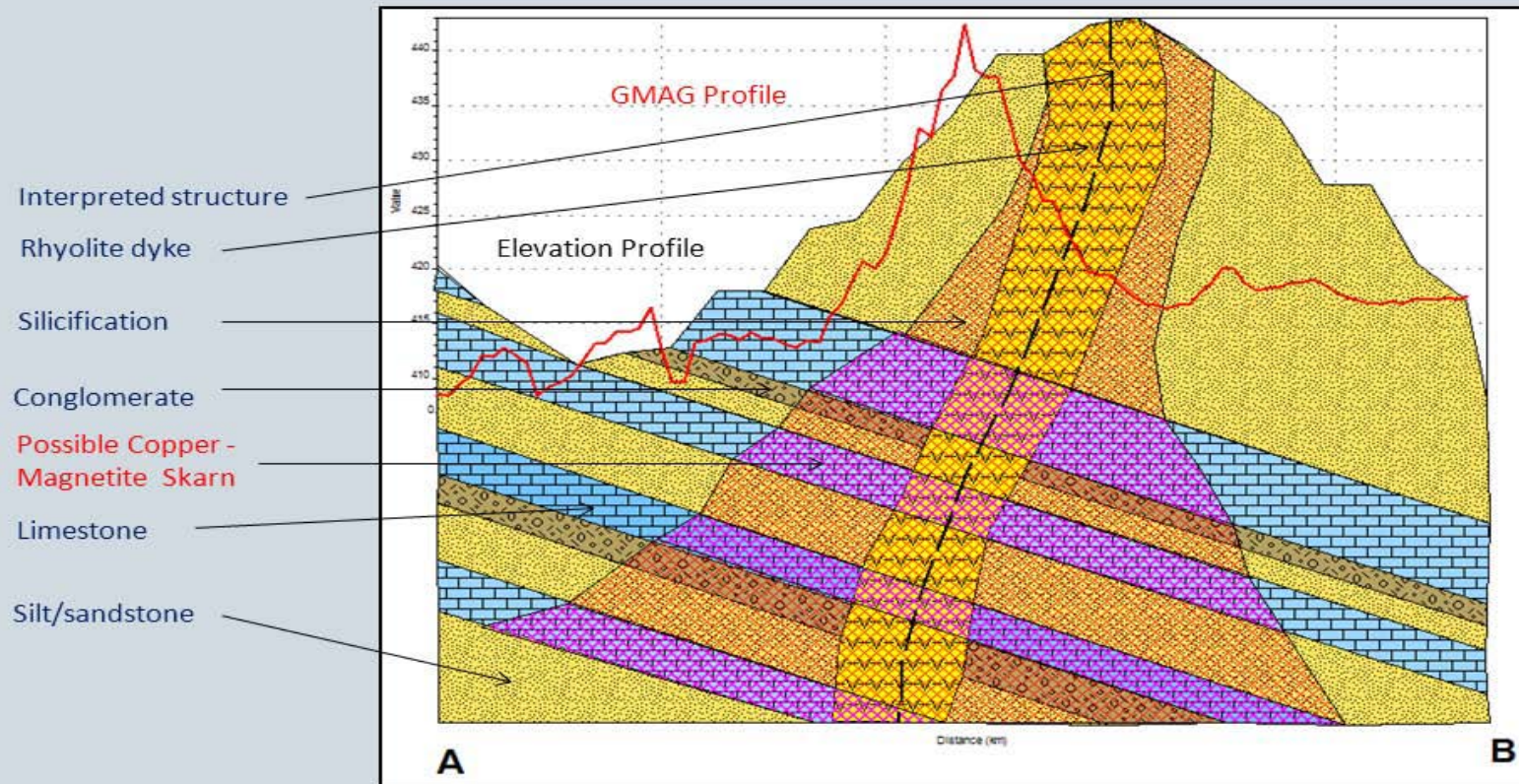


Furthermore the geological mapping supports the presence of at least 3 calcareous (limestone) beds dipping shallowly under topography to the SE into a position coincident with the zone of high magnetism and interpreted intersecting structures, possibly reflecting a continuation of the Dunno Cu skarn further 450m to the SW. An interpretive cross section through transect A-B illustrates this concept.

Recent work

RECENT WORK & EXPLORATION TARGETS

APPLE TREE / DUNNO (Cu)



Recent work

RECENT WORK & EXPLORATION TARGETS

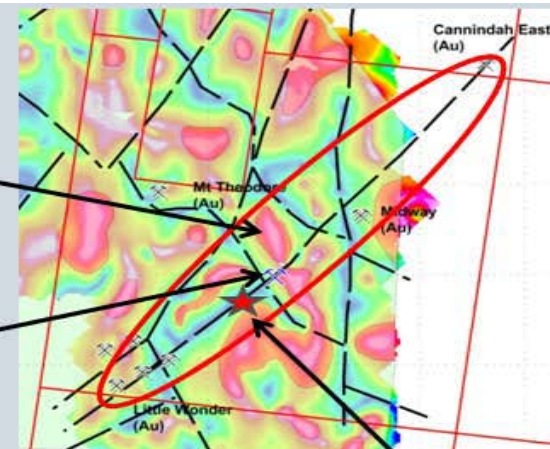
LITTLE WONDER (Au-As)

The GMAG survey identified a linear zone of low magnetism linking Little Wonder in the SW to Cannindah East in the NE

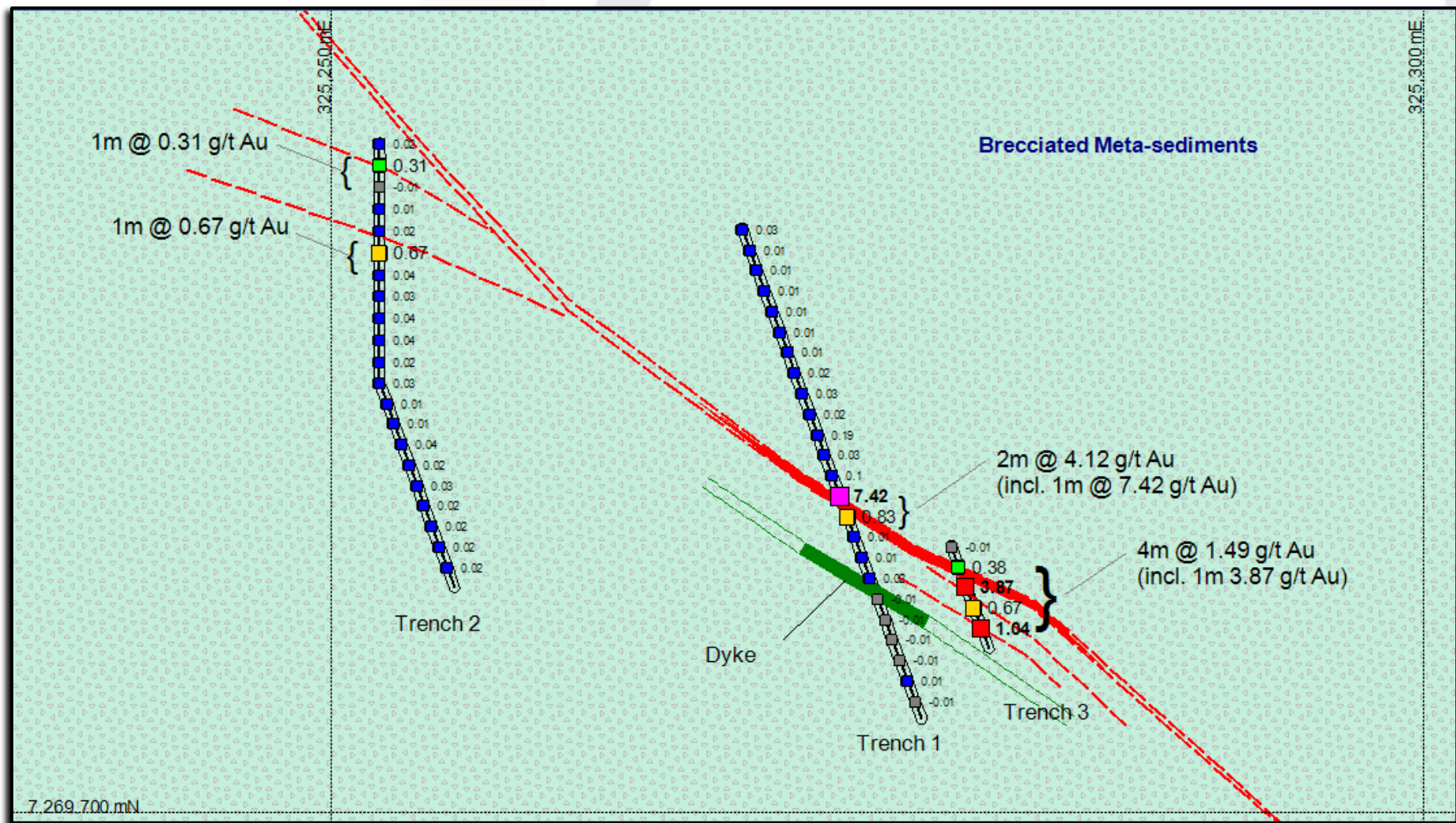


Mapping identified historic pits developed along this zone of low magnetism

Mapping and rock chipping identified a zone of gossanous float material approximately half way between Little Wonder and Midway along the zone of low magnetism. **One of the rock chip taken produced 18.25 g/t Au.** The material is deemed likely to be lag and possibly reflecting a gold bearing structure under shallow cover



High Grade gold veining near surface near Little Wonder



Thank you

- New Logo, new progress, new future



Cannindah Resources
Limited