

Ground Floor 470 St Kilda Road Melbourne VIC 3004

Ph: (03) 9820 3802 Fax: (03) 9867 8587

SHARE PURCAHSE PLAN UPDATE

23rd November 2009, Melbourne: Pluton Resources Limited (ASX:PLV) provides the following update regarding its Share Purchase Plan (SPP).

The SPP closed on 20th November 2009 and was significantly oversubscribed.

The SPP offer was for the issue of shares at 40 cents per share up to a maximum of \$15,000 per registered shareholder at the record date of 5pm on Friday 23rd October 2009.

The Company advises that it is currently in the process of scaling back the applications.

For more information contact Managing Director, Mr. Tony Schoer, on 0411 232 711 or tschoer@plutonresources.com.

About Pluton: Pluton Resources Limited is listed on the Australian Stock Exchange (ASX Code "PLV"). Pluton has assembled a diversified portfolio of interests in tenements in Western Australia and Tasmania. Tenements in Western Australia are prospective for iron ore. Tenements located in Tasmania are prospective for high grade or bulk tonnage copper, gold and silver. Further details on Pluton can be found at www.plutonresources.com