

Pluton Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ACN 114 561 732 ('the Company') ASX Code: PLV

29 March 2016

Resignation of Director and Termination of Company Secretary

The Receivers and Managers advise that Dr Ashley Paul D'Sylva resigned as Chairman and Director of the Company effective 17 February 2016. A copy of the Appendix 3Z for Dr D'Sylva is attached to this announcement.

The Receivers and Managers also advise that Ms Sara Kelly resigned as Company Secretary on 8 February 2016.

Given the resignation of the Company Secretary and the resulting delay in lodgement of the attached Appendix 3Z, the Company has reviewed its current arrangements and put measures in place to ensure compliance with Listing Rules 3.19A and 3.19B moving forward.

Update on Deed of Company Arrangement

The Deed Administrators announced on 6 January 2016 that the Company and World System Capital Investment Limited (BVI) ('World System Capital') had executed a Deed of Company Arrangement ('DOCA') on 4 January 2016. The DOCA was subject to completion of several conditions precedent, including an application to the Court pursuant to s444DA of the Corporations Act 2001 ('the Act').

The Receivers and Managers advise that World System Capital has presented a revised proposal to the Deed Administrators for a variation to the DOCA. The revised proposal obviates the need for any application to the Court of the sort required by section 444DA of the Act and provides an improved outcome for creditors. The Receivers and Managers are advised that the proponent is committed to the transaction which it considers will provide the Company with the working capital it requires to develop its Cockatoo Iron Ore Project into a long-term, profitable operation.

The Deed Administrators are currently considering the revised proposal and it is anticipated that a meeting of creditors will be convened on or before 7 April 2016 for creditors to consider and vote on the proposed variation.

We request shareholders refrain from contacting the Receivers and Managers and Deed Administrators at this time and refer to announcements which will provide updates as the transaction progresses.

BRYAN HUGHES

Joint and Several Receiver and Manager

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Pluton Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement)
ABN	12 114 561 732

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Paul D'Sylva
Date of last notice	5 June 2014
Date that director ceased to be director	17 February 2016

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Nil	

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.