

## **ASX Announcement**

**23 March 2015**

### **PLUTON RESOURCES LIMITED**

#### **Pluton returned to Good Standing**

Pluton Resources Limited (ASX: "PLV") ("Pluton" or the "Company") is pleased to advise that as of 23 March 2015, KordaMentha have agreed to be retired as Receivers and Managers by their major shareholder and senior secured creditor General Nice Resources (Hong Kong) Limited.

The Company's Chairman Dr Paul D'Sylva said "Today marks a significant turning point for Pluton. The Company is back under the control of its Board and has taken the first step back toward trading and creating value for our shareholders. With the backing of General Nice Resources, a relentless focus on reducing costs and improving our mine planning and the continued support of our major trade suppliers, we are very pleased to be in a position to return the Company to good standing. We still have a number of challenges facing Pluton, not the least of which is a declining iron ore price. However, Pluton is fortunate to have a high-grade low-cost mining operation at Cockatoo Island that is capable of operating profitably even in this market."

The immediate focus for the Board now is to update its financial reports and to hold an AGM, both of which were delayed due to the appointment of the Receivers. The Board looks forward to return the Company's shares to quotation on the ASX as soon as is practically possible.

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