

Executive Chairman Remuneration

Planet Metals Limited (**Company**) is pleased to advise that the Board has finalised remuneration arrangements with Executive Chairman Mr Thomas Pickett following his re-election at the Annual General Meeting.

The key terms of Mr Pickett's appointment are as follows:

Salary: \$230,000 per annum plus statutory superannuation;

Short Term Incentive: The Board, at its discretion, may award a short term incentive bonus based on performance.

The Board advises that with this appointment the total fees paid to all Directors will be consistent with and slightly lower than paid to the previous Board as outlined in the annual report to shareholders. The Board will continue to reduce operating expenses into the future and has taken the initial step towards this outcome by advising the lessor of the company's office premises that it will not be required at the end of the lease term early 2014.

For further information, please contact:

Tom Pickett

Executive Chairman

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