



PLUTON
PLUTON RESOURCES LIMITED

**Investor
Presentation**
June 2013

Disclaimer

General

Your use of this presentation is conditional upon your acceptance of these terms (Terms). If you do not agree to these terms please do not use this presentation. Your use of this presentation constitutes an acknowledgement by you that you agree to be bound by these Terms.

Copyright and Trademarks

Copyright in the information and content available in this presentation (Content) is owned by Pluton Resources Limited (Pluton). You may use the Content only for personal and non-commercial purposes. You must not reproduce, sell, publish, distribute, modify, display or otherwise use any portion of the Content for any other purpose without the written consent of Pluton.

This presentation may contain trademarks or service marks owned by Pluton or its affiliates. You must not copy, use or otherwise disparage, discredit, infringe upon or dilute these trademarks or service marks or use them in any manner that is likely to cause confusion to the public.

No Warranty

You understand and agree that you use this presentation at your own risk. Pluton, its directors, officers, employees and advisors do not make any representations or warranties of any kind, whether express or implied, regarding this presentation, including without limitation, any warranty regarding the accuracy, reliability and completeness, merchantability or fitness for a particular purpose of information contained in this presentation.

Prospective Information

This Presentation contains information and statements which may constitute "forward-looking statements". Such statements are only predictions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to materially differ from those expressed or implied in any forward-looking statement.

Actual results and future events could differ materially from those anticipated in such statements. Each of Pluton, its directors, officers, employees and advisors expressly disclaims any responsibility and makes no express or implied representation, warranty or undertaking as to the accuracy, currency or completeness of the material contained in this presentation.

Exclusion of Liability and Indemnity

Pluton, its directors, officers, employees and advisors do not accept any liability for any loss or damage suffered or incurred by you or any other person or entity however caused (including negligence) as a consequence of any information provided in this presentation or relating in any way to this presentation.

You release and indemnify Pluton, its directors, officers, employees and advisors for any claim which may be brought against them for any damage, loss, claim, action, liability, cost, expense, outgoing or payment which any of them pays, suffers, incurs or are liable for as a direct or indirect result, however rising or referable to:

- Your use of or access to this presentation; and
- Your breach of any of these Terms.

Competent Person Statement

Information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Anson Griffith who is a fulltime employee of Pluton Resources Limited. Mr Anson Griffith is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Mr Anson Griffith consents to the inclusion in this presentation of the matters based on his information in the form and content in which it appears.



Pluton Resources established as a Mineral Exploration company undertaking a successful transition to a low cost producer. Listed on ASX 2006 (ASX:PLV)

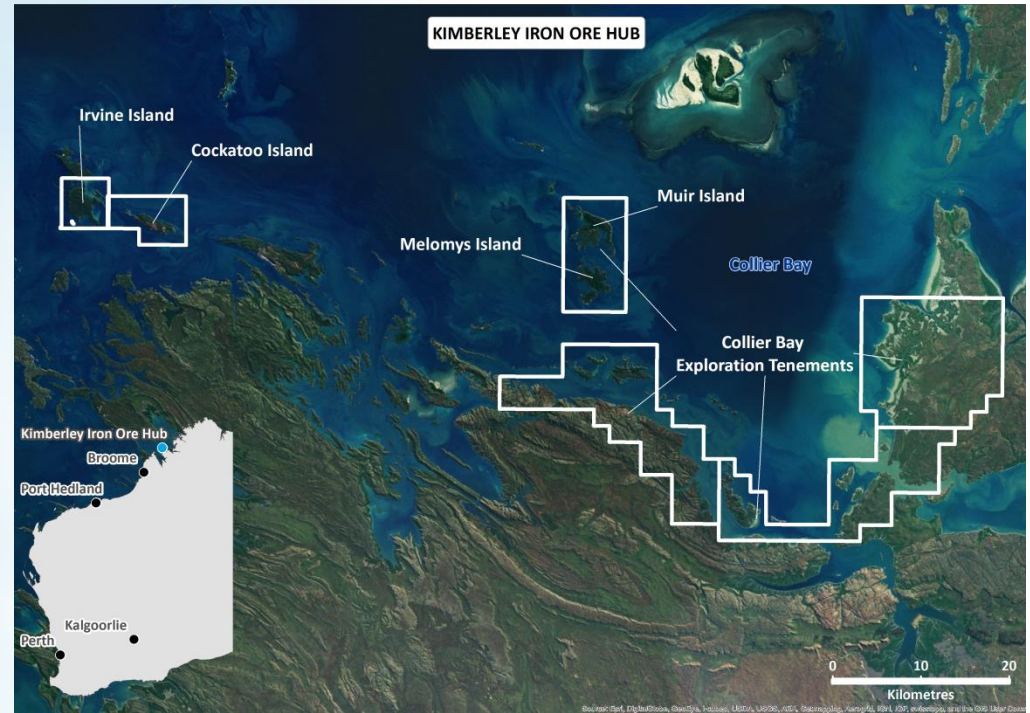
Portfolio includes: Kimberley, W.A - Irvine Island (100%), Cockatoo Island (50%), Collier Bay (100%); Tasmania - Dove River (100%), Cethana (60%)

Pluton's main focus at present is to continue to develop and generate cash from Cockatoo Island but is continuing to explore and assess development at its other Kimberley and Tasmanian tenements.

Negotiations are ongoing with potential investors to fund the next stage of development at Cockatoo Island

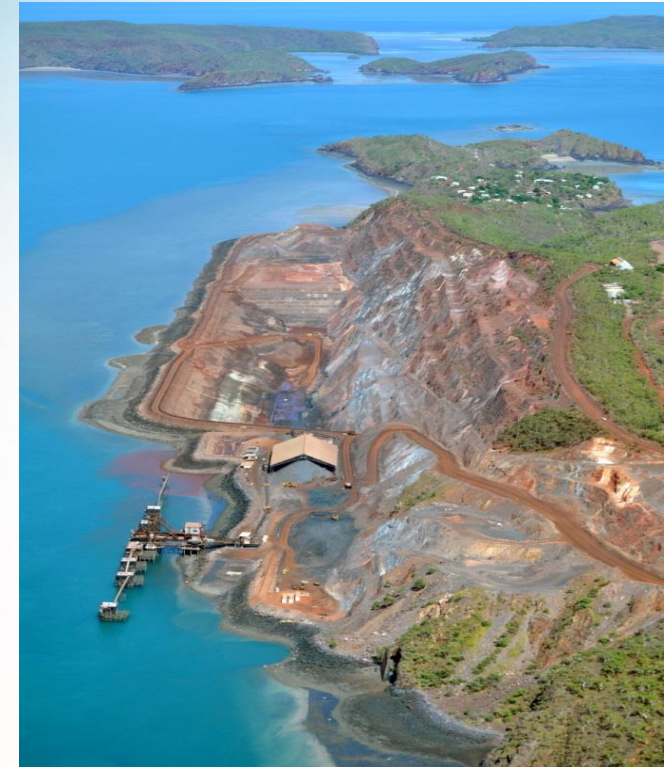
The main focus of this presentation will be on Pluton's Kimberley holdings and further announcements will update shareholders on Pluton's Tasmanian tenements.

- The iron ore bearing islands of Irvine Island and Cockatoo Island form part of the Kimberley Iron Ore Hub, approximately 140 km North of Derby, Western Australia
- Irvine Island and Cockatoo Islands are 2.5 km apart creating opportunities for operational synergies
- One of the closest iron ore deposits in Australia to Asia
- Cockatoo Island has produced high grade (>66%Fe) DSO product with low impurity levels consistently since 1951
- No rail or port constraints ensures low cost production
- First shipment from Cockatoo Island by Pluton 13th December 2012



Cockatoo Island Operations are unique for the following reasons:

- Capable of operating within a wide product quality range:
 - ✓ 50% - 68.8% Fe coarse grained (-10mm) DSO blended fines with very low levels of P% and S%
 - ✓ The ability to blend the high grade Seawall Hematite ore body with available lower grade ore
 - ✓ Maximise ore value during periods of market fluctuation
- Presents the opportunity to exploit niche markets and optimise ore value:
 - ✓ Alternate end users – eg. heavy media including the oil and gas sector requirements
 - ✓ Infrastructure alignment - sales opportunities for Handymax discharge facilities and associated mills
 - ✓ Product quality - ultra low P, S and Al_2O_3 provides opportunity for sales to steel mills with high P, S and Al_2O_3
- Facilitates value optimisation



- Commenced operations October 2012
- Introduced new mining service provider – Watpac Civil and Mining
- Relocated Ore Handling Plant
- Loaded 1st vessel December 2012
- Achieved 6 month shipping schedule
- Loaded 9 vessels to date, totalling 395,000 tonnes
- Trialling 3 shipments per month June – August 2013

Average loaded DSO product quality for first 9 shipments by Pluton:

Fe% (Ave)	Fe% (Range)	SiO ₂ % (Ave)	Al ₂ O ₃ % (Ave)	P % (Ave)	S % (Ave)	LOI % (Ave)
60.55	58 - 62	9.98	1.34	0.009	0.008	1.08



- Located 2.5Km from Cockatoo Island; Potential for integrated operations
- Natural deep water access suitable for Panamax (DWT 65,000 to 80,000) and Cape Class vessels (DWT 160,000 to 180,000) close to the proposed mine site
- No rail infrastructure required
- Pre-Feasibility Study (PFS) completed 2012:
- PFS Highlights:
 - ✓ Estimated mine life of approximately 21 years
 - ✓ Project design which eliminates the need for seawall construction
 - ✓ Low strip ratio 0.4 to 1
 - ✓ Estimated production of 141Mt of pre-concentrate for estimated final product of 72mt
 - ✓ Production of a pre-concentrate 3mm product >40%Fe with final beneficiation to a high quality concentrate of 67.5% Fe by third party end users in Asia
 - ✓ Low impurity ore
 - ✓ Low operating cost
- Native title coexistence agreement with traditional landowners in place



Irvine Island - Proven Exploration Capability

Within 6 years Pluton Resources developed Irvine Island from a conceptual target to a Pre Feasibility Study with a JORC compliant Ore Reserve.

Hardstaff Peninsula – Resources and Reserve

Indicated Mineral Resources

Yampi Member

175Mt 33% total iron and 38.6% weight recovery

Includes 59Mt @ 51% total iron and 55.1% weight recovery

Wonganin Sandstone

368Mt @ 21% total iron

Probable Ore Reserve

283Mt @ 26% total iron and 26% weight recovery

Estimated production of 141Mt of pre-concentrate to produce 72Mt of final concentrate product.



Irvine Island Historic Milestones:

Year	Exploration Achievement
2006	<ul style="list-style-type: none"> • Entering Joint Venture Agreement with Portman Limited to acquire 50% of Irvine Island.
2007	<ul style="list-style-type: none"> • Successful negotiation of Native Title, Heritage Protection and Mineral Exploration Agreement with the Mayala People. • Exploration Lease granted and exploration program approved by EPA.
2008	<ul style="list-style-type: none"> • Phase I diamond drilling program completed.
2009	<ul style="list-style-type: none"> • Maiden JORC compliant Mineral Resource for Hardstaff Peninsula released; • Phase II drill program commenced. • Pluton Resources acquires 100% of Irvine Island.
2010	<ul style="list-style-type: none"> • Continuation of diamond drilling and technical studies. • Golden Gecko Award received for environmental excellence of exploration activities on Irvine Island.
2011	<ul style="list-style-type: none"> • Continuation of diamond drilling and technical studies. • Maiden Ore Reserve for Hardstaff Peninsula released. • PFS Stage I results released to the ASX. • PDAC recognition for global best practice with traditional owner relationships
2012	<ul style="list-style-type: none"> • Mining lease M04/452 granted. • Updated Ore Reserve for Hardstaff Peninsula released. • PFS Stage II results released to ASX. • EPA approve Environmental Scoping Document



- Growth can be achieved through evaluation, exploration and opportunities for projects within the Kimberley Iron Ore Hub
- Pluton Resources' growth strategy can be subdivided into 3 timeframes:

Horizon 1 – Short Term Evaluation (Cockatoo Island)

Horizon 2 – Medium Term Exploration (Cockatoo Island)

Horizon 3 – Long Term Opportunities (Cockatoo Island, Irvine Island, Collier Bay, Tasmania)

- Horizon 1 is focused on the consolidation and extension of Stage 4 Cockatoo Island Operations by increasing the existing Mineral Resources and Ore Reserves by further drilling
- Horizon 1 aims to deliver immediate value into Cockatoo Island and return on investment

Activity	Area	Objective	Timeframe
1. Resource Definition Drilling	Ship Load Out High Wall	Exploration of medium grade iron mineralisation located in the footwall to the Seawall Hematite.	Six to twelve months
2. Resource Definition Drilling	Stage 4 Seawall Hematite Eastern Extension	Exploration of the Seawall Hematite mineralisation east of the existing Stage 4 open pit	Six to twelve months
3. Resource Definition Drilling	Stage 2 High Wall	Convert existing Inferred Mineral Resources into Indicated Mineral Resources	Six to twelve months



Horizon 1 Evaluation



3. Resource Definition
Drilling
Stage 2 High Wall

2. Resource Definition
Drilling
Stage 4 Seawall
Hematite Eastern
Extension

1. Resource Definition
Drilling
Ship Load Out High
Wall



Horizon 2 will focus on the exploration potential of the following two areas at Cockatoo Island that if successful may provide return on investment in the medium term. Exploration drilling is required to evaluate the Exploration Target¹ in these areas of approximately 15-20Mt in the grade range of 60 to 68% iron:

- Exploration drilling along the existing Stage 1 to Stage 3 seawall to intersect the Seawall Hematite at depth beneath the existing mine open pits. An initial Concept Study is to be completed using the results from the drilling program to assess the viability of deepening the existing open pits by expanding the seawall further to the south.
- Offshore exploration drilling to the west of the existing Stage 1 seawall to intersect and delineate potential extensions of the Seawall Hematite that were previously mined in the Stage 1 open pit.

¹In accordance with Clause 18 of the JORC Code the reference to “Exploration Target” in terms of target size and type should not be taken as an estimate of Mineral Resources or Ore Reserves. The statements referring to quantity and grade of exploration target is based upon extrapolation of historical drilling results and assays from the Stage 1 to Stage 3 area. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.



Off shore Exploration
Stage 1 West Extension

Stage 1 -3 Exploration Drilling
from existing seawall for
Seawall Expansion Concept Study



Horizon 3 Opportunities focuses on the potential development of longer term of options:

- Irvine Island – completion of a Definitive Feasibility Study.
- Collier Bay – exploration program to further assess potential.
- Underground Mining – results of Concept Study indicate further work is warranted to determine the potential viability of underground mining Exploration Target² of 60-120Mt in the grade range 65 to 69% iron.
- Magazine Schist – study to determine potential of Magazine Schist unit on Cockatoo Island and market placement strategy.
- Dove River and Cethana (Tasmania) – exploration drilling at both tenements to further assess potential.

²In accordance with Clause 18 of the JORC Code the reference to “Exploration Target” in terms of target size and type should not be taken as an estimate of Mineral Resources or Ore Reserves. The statements referring to quantity and grade of exploration target is based on historical drilling results and assays that intersected the mineralisation on mine grid section 2450mE. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.

Horizon 3 Opportunities – Cockatoo Island



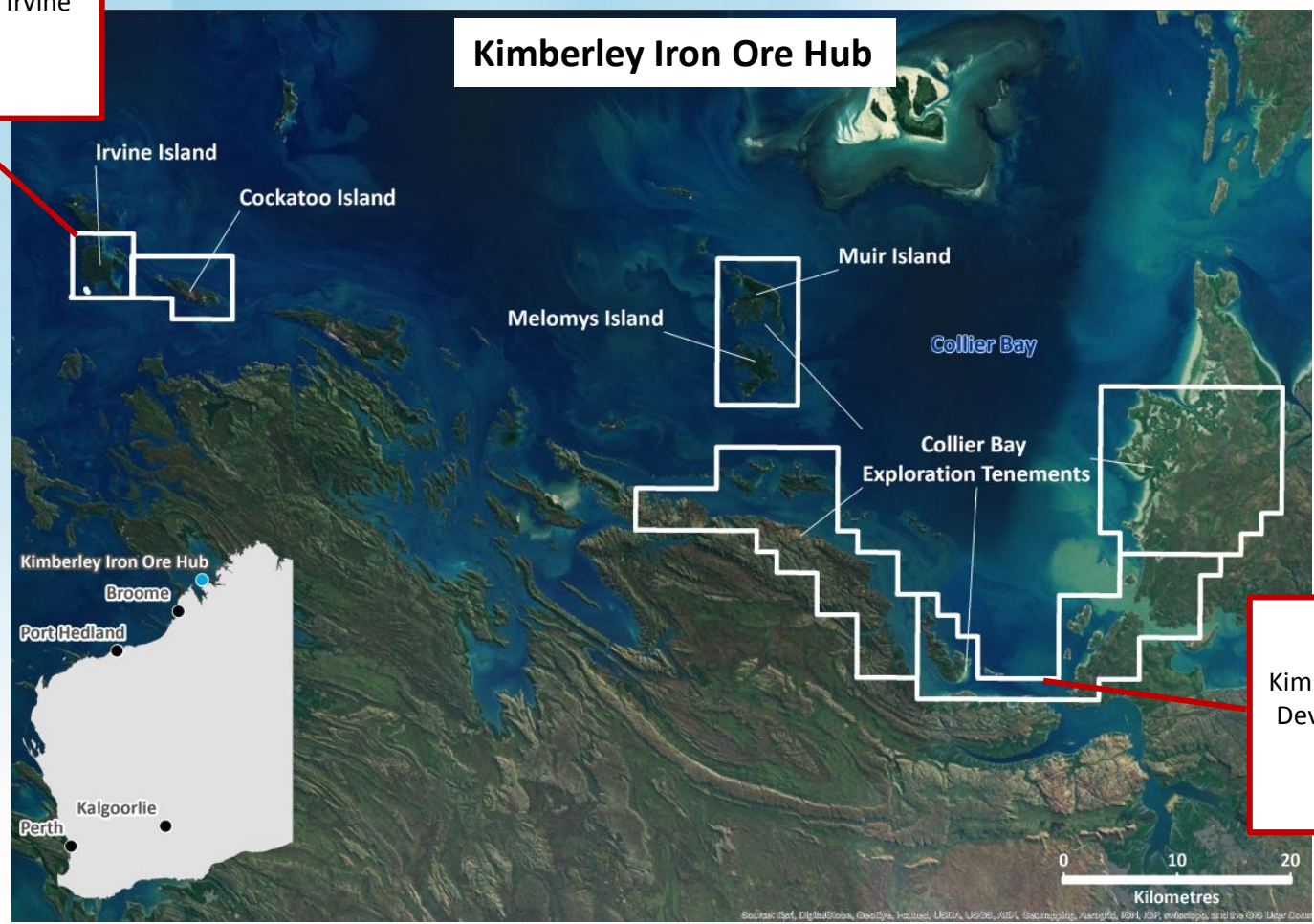
Underground Mining
of Seawall Hematite
Study

Magazine Schist
Study



Kimberley Iron Ore Hub
Development – Irvine
Island

Kimberley Iron Ore Hub



Kimberley Iron Ore Hub
Development – Collier
Bay

Pluton Resources is a proven explorer with emerging production capability.

All recent issues resolved satisfactorily; JV with Wise Energy Group reinstated, Funding package from GNR received; Half Year Financial Statement released to the market; trading resumed.

Long term partnerships/customer relationships developed.

Pluton Resources is in discussions with potential funding partners to undertake Horizon 1 and Horizon 2 activities.

1. Board & Management
2. Pluton Resources Ownership & Agreements
3. Company Overview / Major Shareholders
4. Past Mining Activities
5. Underground mining schematic

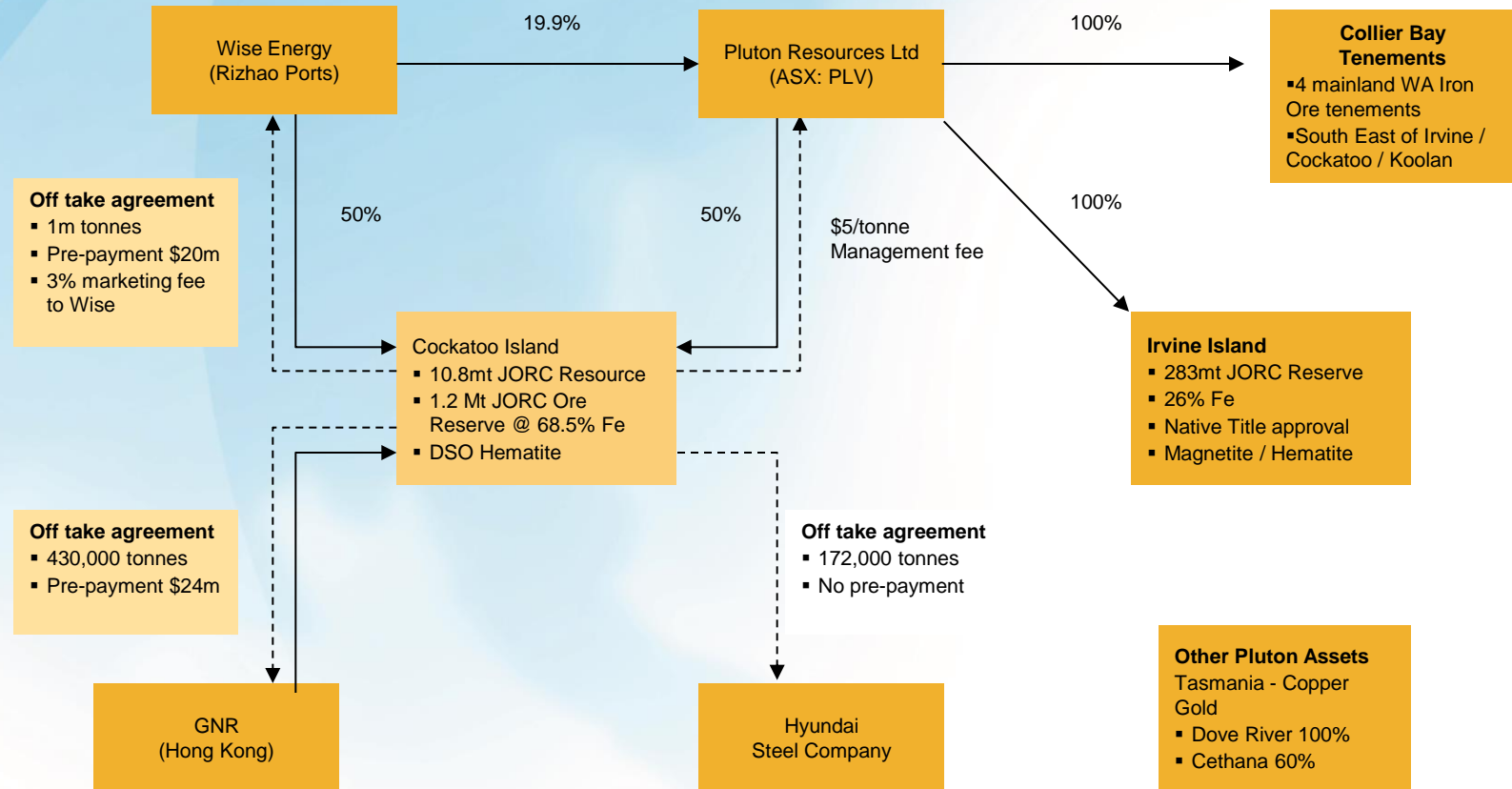
Board of Directors

Malcolm Macpherson <i>Chairman</i>	Mr Macpherson built a successful career as Chief Executive of Iluka Resources Limited in the 1980s and 1990s, growing the company from a \$50 million market cap miner in 1978 to a \$1 billion mineral production and processing corporation by 2001. He has broad national and international mining and energy experience. Currently Mr Macpherson is a director of Minara Resources, Bathurst Resources and the Canadian listed company Titanium Corporation.
Brett Clark <i>Managing Director & CEO</i>	Mr Clark joined Pluton Resources in February 2012. He holds a Bachelor of Engineering degree from Curtin University and a Graduate Diploma of Business Management and Finance from Deakin University. He has over 20 years' experience in the resources sector in business development, operations, acquisitions, asset management, project management, business improvement and financial roles.
Russell Williams <i>Non-executive Director</i>	Mr Williams spent 30 years with Alcoa Inc., the world's largest integrated alumina and aluminium producer. Trained as a mechanical engineer at the University of Manchester, he has worked in a range of roles from power generation to engineering, maintenance and human resources.
Jaffe Lau <i>Non Executive Director</i>	Mr Lau leads a large Hong Kong Conglomerate General Nice group with interests in commodity trading, mine ownership property development. The General Nice group has listed companies on the Hong Kong and Singapore stock exchanges and brings a new network of potential investment and funding possibilities to Pluton.

Senior Management

Kobus Potgieter <i>General Manager - Operations</i>	Mr Potgieter joined Pluton Resources in July 2012, managing operational responsibility for Cockatoo Island, and developing Irvine Island operations. He is a highly experienced manager focussed on safety and practical operations with experience in multiple commodities. Most recently, he held the position of GM Operations with Crosslands Resources Limited, prior to which he worked as both Mine Manager and Growth Manager for BHP Billiton.
Anson Griffith <i>Manager – Technical Services</i>	Mr Griffith has over 26 years experience as a geologist in exploration, open-cut and underground geology, resource models and feasibility studies. His experience includes 12 years in the iron ore sector in senior operational roles at both the Savage River iron ore project in Tasmania, and at CITIC Pacific's Sino iron project in Western Australia prior to joining Pluton Resources. In this current role with Pluton Resources Ltd. Mr Griffith is responsible for managing technical aspects of the Cockatoo and Irvine Island Projects.
Jeremy Bower <i>Manager – Government Approvals & External Affairs</i>	Mr Bower has over 15 years experience across the mining, oil and gas, industrial, agriculture and land development sectors in stakeholder relations and government approvals. His experience includes key roles in global consultancies Coffey International and GHD Pty Ltd and more recently as the Western Australian Iron Ore Approvals Specialist for BHP Billiton Iron Ore. Mr Bower is responsible for all aspects of Pluton's Heritage, Environment, Native Title, Land Tenure and Stakeholder relations programs.

Pluton has a 50% stake in Cockatoo Island and 100% of Irvine Island



Company Overview

Substantial Share Holders	Undiluted %
Wise Energy Group Company	19.8%
Cliffs Asia Pacific Iron Ore Pty Ltd	7.6%
National Nominees Limited (6.253%)	6.30%
KRED Enterprises Pty Ltd (3.413%)	3.40%
UBS Wealth Management Australia Nominees Pty Ltd	2.70%



ASX Code	PLV
Share Price	AUD \$0.23*
Shares Out	246.5M
Market Capitalisation	AUD \$56.7M



Past Mining Activities

- 1951-1986: BHP High Wall Mining shipped ~35Mt DSO
- 1995-2000: Portman beneficiation treating old BHP stockpiles shipped ~2.8Mt concentrate
- 2000-2002: Cockatoo Mining Joint Venture (HWE/CNR) remnant ore shipped ~1.6Mt DSO
- 2002-2008: Stage 1 and 2 - seawall construction and mining (HWE/CNR) shipped ~6.2Mt DSO
- 2008-July 2012: Stage 3 - seawall construction and mining (HWE/CNR) shipped ~3.4Mt DSO
- October 2012 – June 2013: Stage 4 development Currently shipped 395,000 tonnes DSO

Approximately 46Mt of high grade DSO shipped from Cockatoo Island from 1951 to present day



Underground Mining Concept Study - Exploration Target³

- High grade hematite mineralisation intersected at depth in deep diamond drill holes DDH020 and DDH021
- Drilling completed by AIS (BHP) in 1965
- DDH020 intersects 39.7m @ 69.1% iron
- DDH021 intersects 47.5m @ 69.3% iron
- Exploration Target of 60–120Mt @ >65% iron assuming width and depth of mineralisation intersected remains constant over strike length of open pit mining Stages 1 to 3 and extends 350m below pit
- Underground Concept Study completed 2011 by third party mining consultant indicates favorable results that warrant further investigation

³ In accordance with Clause 18 of the JORC Code the reference to "Exploration Target" in terms of target size and type should not be taken as an estimate of Mineral Resources or Ore Reserves. The statements referring to quantity and grade of exploration target is based upon historical diamond drilling assays that intersected the mineralisation on section 2450mE. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.

