



ASX RELEASE

14 August 2012

ASX Code: PMQ

Planet Broadens Shareholder Base – Changes in Substantial Shareholders

Planet Metals Limited (ASX: PMQ) has been advised that Metallica Minerals Limited (ASX: MLM) has completed trades for the sale of its entire PMQ shareholding. A Notice of ceasing to be a substantial holder lodged by Metallica is attached.

The Board of Planet Metals is pleased and encouraged that there was significant demand from existing shareholders, directors and new investors to acquire Metallica's entire stake. Further substantial shareholder notices are expected to be lodged in the coming days as a result of the transaction.

Planet Metals confirms that it is not aware of any other information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company. The Company is also not aware of any other information that may account for the price change in the securities of the Company. Planet Metals confirms it is in compliance with the listing rules and, in particular, listing rule 3.1.

For further information please contact:

Mr Brett O'Donovan
Managing Director
Planet Metals Ltd
Ph: (07) 3249 3080

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

PLANET METALS LIMITED

ACN/ARSN

108 146 694

1. Details of substantial holder(1)

Name

Metallica Minerals Limited

ACN/ARSN (if applicable)

076 696 090

The holder ceased to be a
substantial holder on

13/8/2012

The previous notice was given to the company on

22/7/2011

The previous notice was dated

19/7/2011

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
13/08/2012	Metallica Minerals Limited	Shares sold on and off market	\$437,363 (net proceeds)	22,069,619	22,069,619

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Metallica Minerals Limited	71 Lytton Road East Brisbane, QLD 4169

Signature

print name

JOHN HALVEY

capacity

DIRECTOR

sign here



date

14/08/2012