

The logo for Planet Metals Limited is a stylized, abstract representation of a planet or orbit. It consists of several overlapping, semi-transparent circular and elliptical shapes in shades of blue and grey, creating a sense of depth and movement. The logo is centered in the background of the slide.

PLANET METALS LIMITED

ASX Code: PMQ

***FOCUSED ON GENERATING
SHAREHOLDER WEALTH***

PRESENTER: BRETT O'DONOVAN (CEO)

19 JULY 2012

Disclaimer

This presentation includes certain **forward looking statements**, estimates and projections with respect to the future performance of Planet Metals Limited. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Planet Metals Limited of the anticipated future performance of the company based on interpretations of existing circumstances, factual information and certain assumptions of future economic conditions and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favorable than reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as a guarantee of value or future results. This presentation does not constitute an offer to subscribe for securities in Planet Metals Limited.

Competent Persons Statement

General technical information contained in this report has been compiled and/or supervised by Mr Andrew Gillies B.Sc (Geology) M.AusIMM (Director of Planet Metals Limited and Managing Director of Metallica Minerals Limited, Planet's major shareholder) who is a competent person and member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gillies has relevant experience to the mineralisation, Exploration results and targets and Mineral Resources being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gillies consents to the inclusion of this information in the form and context in which it appears in this report.

The compilation of technical information contained in this report relating specifically to the Mount Borium project has been undertaken and supervised by Dr Louis Schurmann, a specialist geological consultant employed by Salva Resources. Salva has been engaged by Planet Metals to provide technical and field exploration services relating to the Mount Borium project. Dr Schurmann is a competent person and member of the Australian Institute of Mining and Metallurgy (AusIMM) and has relevant experience to the mineralisation, exploration results and targets and Mineral Resources being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Schurmann consents to the inclusion of this information in the form and context in which it appears in this report.

The data in this report that relates directly to Mineral Resources for the Mount Cannindah copper-gold deposit is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

Corporate Snapshot

- **ASX Code:** **PMQ**
- **Share Price (13/7/12):** **8.2c**
- **Shares on Issue:** **59.7M**
- **Market Cap.:** **\$4.9M**
- **Cash:** **\$5.9M**
- **Board of Directors**
 - David Barwick (Chairman)
 - Barry Kelly
 - Andrew Gillies
- **Senior Management**
 - Brett O'Donovan (CEO)
 - John Haley
(CFO & Company Secretary)



(left to right) Brett O'Donovan, John Haley, David Barwick, Andrew Gillies, Barry Kelly



Corporate Track Record - Past 18 months

“Prudent Decisions Produce Positive Outcomes”

Date	Transaction		Subsequent
Dec-10	Farm-out JV Mt Cannindah Cu-Au project		ASX Metals/Mining Index (XMM) has fallen 33% since. Planet free-carried for up to \$6.75M (approx.\$2M spent to date by JV partner).
May-11	Sold Wolfram Camp W-Mo project		XMM has fallen 33% since. As a result Planet has not had to raise funds or dilute shareholder equity.
Sep-11	Farm-in JV to Delaney Au exploration		Spent \$200K: results below expectations – withdrew with no obligation.
Mar-12	Acquisition of Oak River Au tenement		Cost only \$65K with tenure adjacent to Mount Borium – project consolidation.
May-12	Mount Borium Au project tenements granted		XMM at lowest point in 3 years. Planet increasing exposure and activity within the gold sector.
Jul-12	Resolution for a Capital Return of 6.5c per share to all Shareholders		Pending shareholder approval, Planet will distribute \$3.9M to shareholders at a time when very few companies are in a position to provide a return to shareholders.
Jul-12	PMQ shares down less than 10% over last 12mths		XMM down 27% during same period. Most junior resource stocks have suffered even greater falls.

Capital Return to Shareholders

- 6.5c per share capital return – total \$3.9M cash
- Shareholders to vote on 25 July 2012
- If approved, shares trade ex-capital return on 27 July 2012 with cash payment on 9 August 2012
- Board & Management listening to shareholders



Generating Shareholder Wealth

- Planet’s 2012 ASX releases clearly outlined PMQ’s cash backing per share, yet the share price discounted this by 30% & placed no value on the Company’s projects
- PMQ shares last traded at **6.4c** prior to the release of the Notice of Meeting to approve a **6.5c** capital return
- If approved, **shareholders will receive 6.5c cash plus retain all their shares** with the same exposure to the Company’s assets.

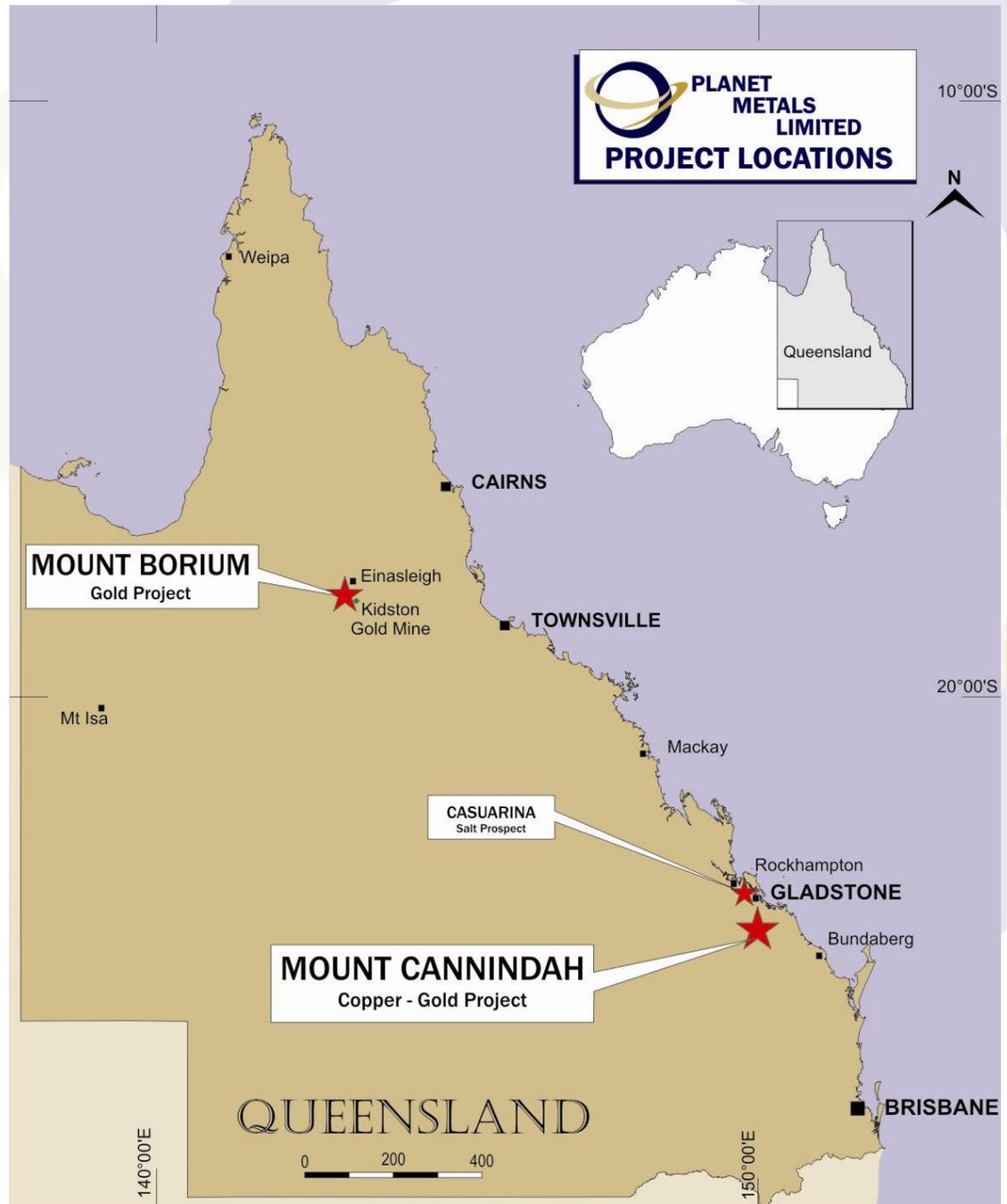
Share Price Prior to Capital Return ASX Release	Shareholder Value Post Capital Return	
<p>Share Price 6.4c</p>	<p>Cash Return + 6.5c</p>	<p>Share Price post return ? <i>Based on: Forecast Cash Backing of 3.3c per share; plus Attributable Substantial Project/Asset Value</i></p>

Planet Metals post Capital Return

- **Cash at hand of approx. \$2.0M**
(Represents Cash Backing of 3.3c per PMQ share)
- **Same Au-Cu Projects**
(near term exploration & drilling activity)
- **Same Management**
(proven corporate track record)
- **Low admin costs, overheads & low cash burn rate**
(Forecast \$300K - \$350K per quarter)
- **Increased leverage to future project & corporate activity**



Current Projects

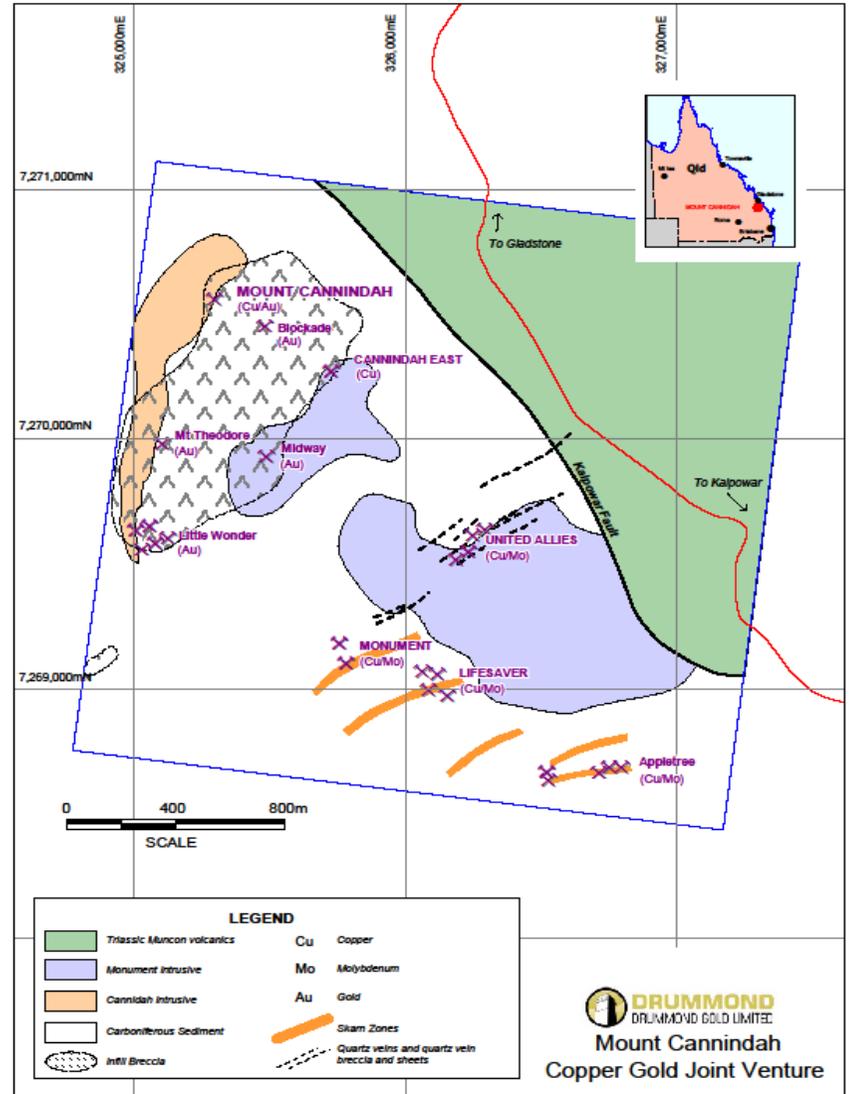


Mount Cannindah Copper-Gold Project

- Large gold bearing porphyry copper system
- Similarities to Newcrest's Cadia & Ridgeway deposits
- 6km² of Granted Mining Leases & >100km² of EPMs
- Regionally under-explored with priority large-scale targets
- **Resource Table (October 2011)**
Mount Cannindah minesite only

Category	Tonnes	Cu (%)	Au (g/t)	Ag (g/t)
Measured	1.9M	0.96	0.39	16.2
Indicated	2.5M	0.86	0.34	14.5
Inferred	1.1M	0.97	0.27	13.6
Total	5.5M	0.92	0.34	14.9

0.5% Cu cut-off; density of 2.7t/m³; minor rounding errors
Full details within Planet Metals ASX Release dated 27/10/11



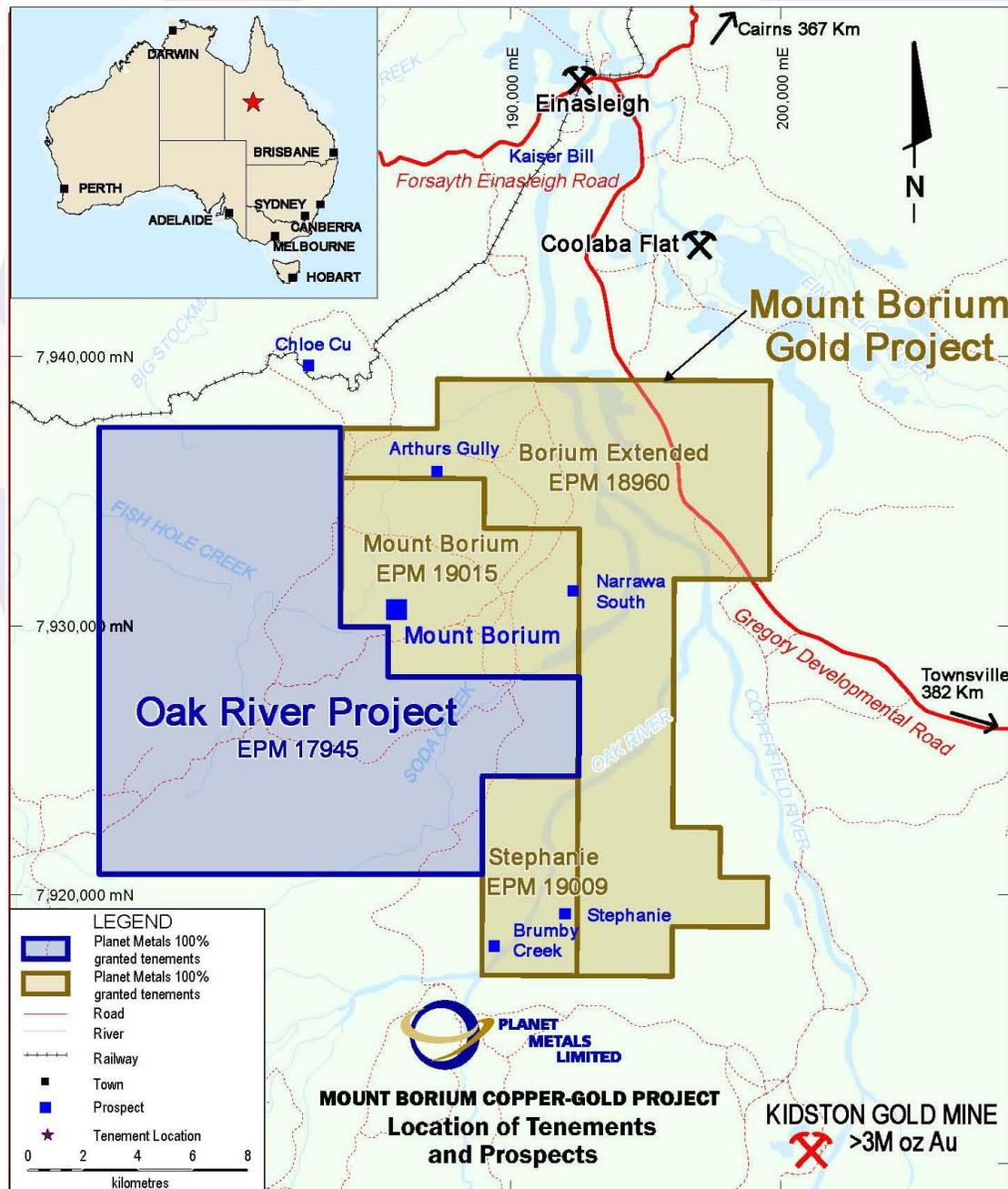
Mount Cannindah \$6.75M Farm-In Agreement

- **Drummond Gold (“DGO”) met its min. expenditure commitments incl. 3,000m drilling. Total spend to date approx. \$2M.**
- **Drummond needs to spend a further approx. \$1.25M to earn 51% prior to July 2013**
- **Additional \$3.5M in further 2 years to earn 75%**
- **Planet retain minimum 25% and is effectively free-carried in the short-medium term**



Mount Borium Gold Project

- Located between historic Kidston gold & Einasleigh copper-gold mines
- Limited exploration over last 20 years
- Highly mineralised gold-bearing porphyry system



PLANET METALS LIMITED
MOUNT BORIMUM COPPER-GOLD PROJECT
 Location of Tenements and Prospects

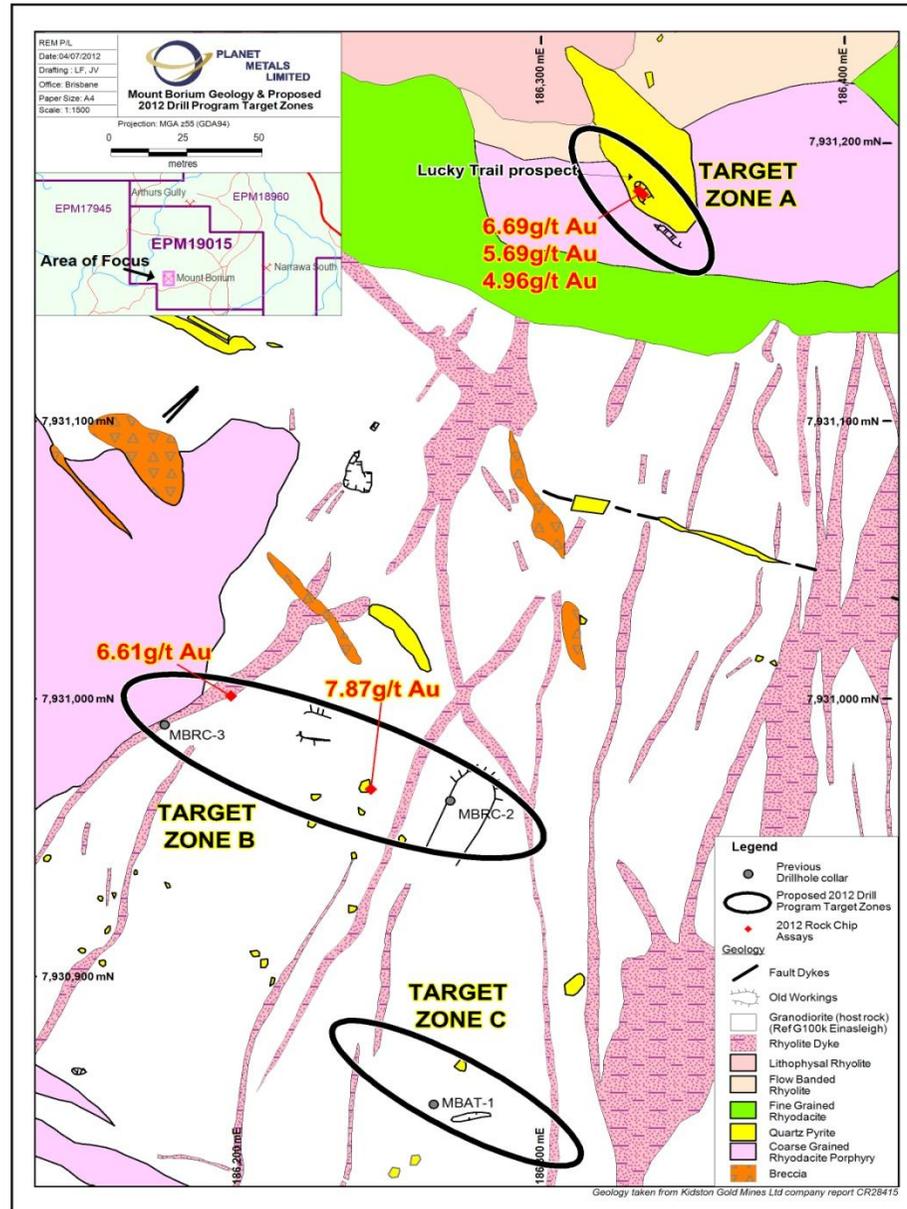
KIDSTON GOLD MINE
 >3M oz Au

Recent Positive Fieldwork Results

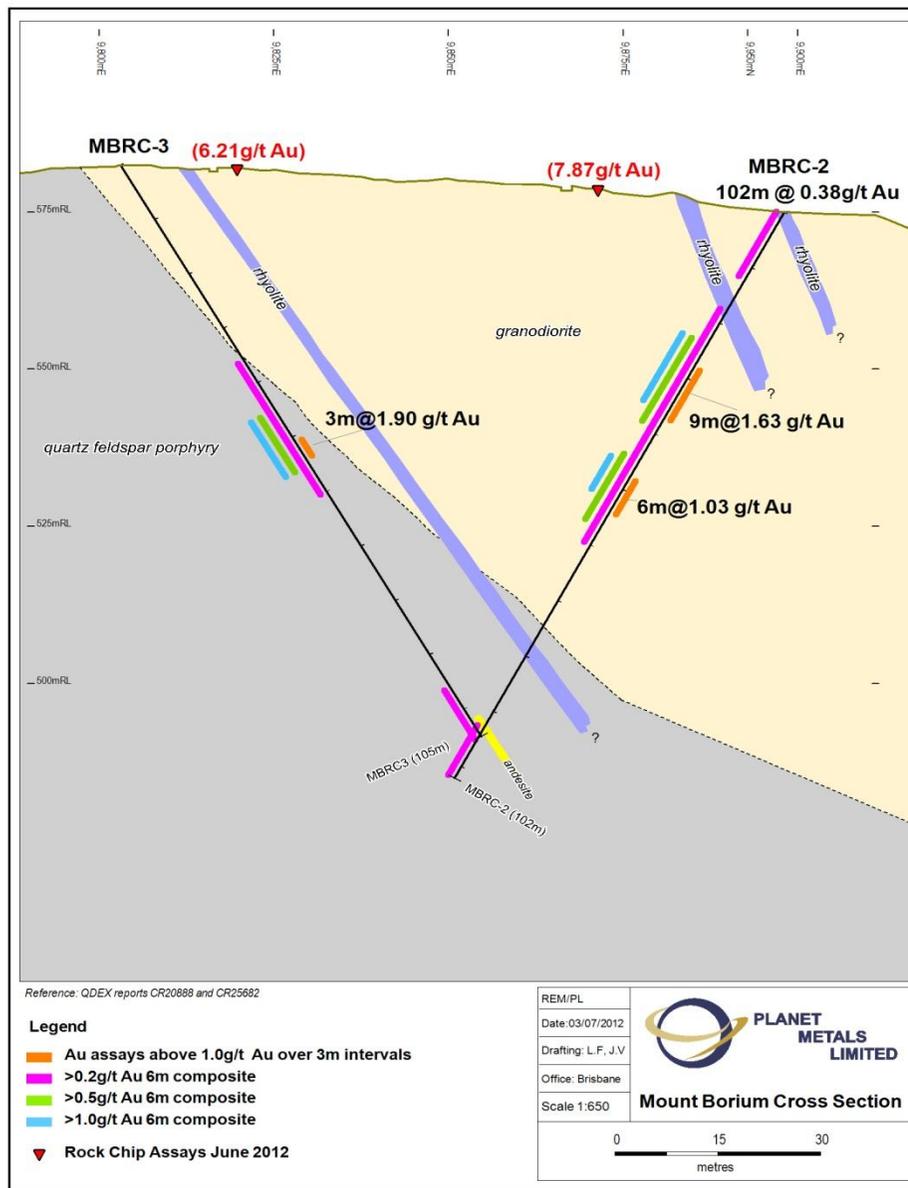
- Third phase of fieldwork underway at Mount Borium
- Rock Chip Samples included assays up to 7.9g/t gold
- Five samples assayed more than 4.9g/t gold
- Drilling planned within 3 Target Zones in Sep/Oct 2012



Mount Borium Geology & Proposed 2012 Drill Program Target Zones



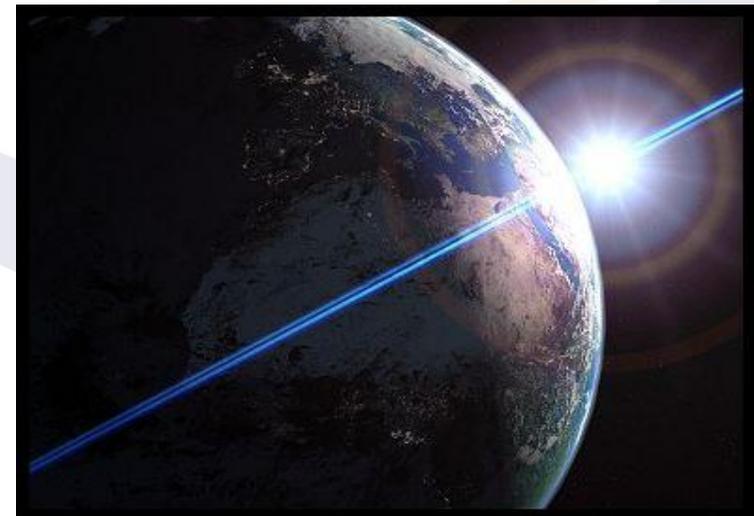
Mount Borium Cross Section (Target Zone B)



Hunter Resources Limited Open File Data: Morrison & Camuti, 1989
 plus recent rock chip assays

Summary

- **Proven Track Record**
- **Focused on Generating Shareholder Wealth**
- **Significant Underlying Asset Value**
- **Advanced Au-Cu Exploration Projects**
- **Exploration Activity Increased in next 6 months**
- **Leveraged to a Potential Re-rating of Asset Portfolio**
- **Corporate Expertise in Adding Shareholder Value**



**Vision
Persistence
Growth
Wealth Generation**

