

Share Purchase Plan Closes Oversubscribed

- **Planet Metals Limited (ASX Code: PMQ) is pleased to advise that its Share Purchase Plan (“SPP”) has closed oversubscribed. Eligible shareholders applied for more than the maximum amount of shares able to be issued under ASX Listing Rules. Total funds raised was the maximum allowable amount of \$483,708.**
- **Managing Director, Mr Brett O’Donovan, stated, “This is a wonderful result and an endorsement of both the Board’s strategy and growth profile of the Company’s assets. I would like to thank all shareholders who participated in the SPP for their continued support.”**
- **A total of 128 separate applications were received, further highlighting the broad shareholder support of the issue. A number of shareholders who previously held unmarketable parcel sizes opted to top-up their holding by at least the minimum subscription value.**
- **A selective scaleback will occur such that all shareholders will receive their full application, with the exception of interests associated with Planet’s Chairman and Managing Director.**
- **The capital raised from the SPP will be used to progress Planet’s existing projects as well as provide the Company with a funding platform to identify and advance additional project opportunities.**
- **The SPP entitled eligible shareholders to purchase up to \$14,850 worth of full-paid ordinary shares in the Company at a subscription price of 2.7 cents per share. The issue and allotment of new shares subject to the SPP is expected to occur on 7 December 2012.**
- **As previously disclosed, Planet now intends to conduct a buyback of small, less than marketable parcels. Details will be sent to those particular shareholders later this month.**

For further information please contact:

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