

ASX Announcement**7 November 2014****Update on Receivership**

The Receivers and Managers of the Company entered into an agreement with Watpac Civil and Mining Pty Ltd (**Watpac**) under which Watpac agreed to load shipment 43.

The agreement between the Company and Watpac became unconditional at midday on 6 November 2014 after which time Watpac begun loading shipment 43 in accordance with the agreement.

The Receivers and Managers are in discussions with Watpac for the future works on Cockatoo Island.

If you have any queries about this announcement please contact Jane Ayers of KordaMentha on (08) 9220 9309.

Yours faithfully

John Bumbak, Receiver and Manager
Pluton Resources Limited (Receivers and Managers appointed)

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