

## ASX Announcement

**9 July 2014**

### **PLUTON RESOURCES LIMITED Lodgement of Prospectus**

Perth based Pluton Resources Limited (Pluton or the Company) (ASX: PLV) is pleased to announce the lodgement of a prospectus for a non-renounceable entitlement issue of up to 8,001,291,042 shares at an issue price of \$0.01 per share on the basis of 9 new shares for every share held on the record date, with a minimum subscription of \$47,500,000 and to raise up to approximately \$80,012,910 before expenses (**Offer**). The minimum subscription is made up of Shareholders subscribing for their entitlement and creditors who have (or will, before the closing date) to execute creditor commitment letters agreeing to subscribe for any shortfall shares arising under the Offer, with the subscription price to be set off against their indebtedness.

Patersons Securities Limited (AFSL No. 239 052) (Patersons) is the Lead Manager of the Offer. The prospectus also contains an offer of up to 133,000,000 shares (and a further 127,000,000 subject to shareholder approval) to Patersons or its nominees. In addition, the Company is pleased to provide the following review and outlook of its operations in conjunction with its prospectus.

#### **Offer**

As noted in the Company's 4 July 2014 announcement, the Company has entered into commitment agreements with certain creditors (who are owed approximately \$18.5 million by the Company in the aggregate) pursuant to which the creditors agree to subscribe for any shortfall shares arising under the Offer, with the subscription price to be set off against that indebtedness.

The announcement also noted that the Company's largest shareholder General Nice Resources (Hong Kong) Limited (**GNR**) has agreed to take up its entitlement to \$13.5 million. The Company has today entered into a loan agreement with GNR pursuant to which GNR will loan the Company \$4.5 million. The Company wishes to clarify that (as detailed in the prospectus), GNR has agreed (subject to minimum subscription being achieved) to subscribe for at least \$8.5 million of its entitlement (with the \$4.5 million loan to be set off against subscription monies, and the balance of \$4 million to be paid by GNR pursuant to the prospectus). The loan agreement provides that subject to relevant consents and approvals being obtained, the parties will use best endeavours to enable GNR to set off for shortfall shares an additional \$5 million against the subscription price from an existing loan facility arrangement between the Company and GNR.

#### **Pluton Resources Limited**

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The Company has obtained a waiver from ASX Listing Rule 7.11.3 to enable the Company to undertake the Offer. Listing Rule 7.11.3 broadly provides that the ratio of securities offered under a rights issue must not be greater than one for one unless the offer is renounceable and the issue price is not more than the market price of shares at the time the issue is announced.

The Company's shares are currently suspended from trading, and accordingly the Company is unable to undertake a renounceable rights issue. ASX has granted a waiver from Listing Rule 7.11.3 to enable the Company to undertake a non-renounceable rights issue on condition shareholders approve the Offer. A notice of meeting convening a general meeting of shareholders (scheduled for 12 August 2014) to consider this matter will be sent to shareholders in the next few days.

In connection with this waiver, ASX has granted the Company a waiver from Listing Rule 7.15 to enable the Offer to have a record date which is prior to the date of the shareholders meeting.

## **OUTLOOK**

The successful recapitalisation and restructure of the Company will provide Pluton with the opportunity to move forward with a clean balance sheet operating under normal credit terms and a pathway for both new and old shareholders to exploit the unique opportunities of the Cockatoo Island project.

### **Investor Contacts**

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

PLUTON RESOURCES LIMITED (PLV)

ABN

12 114 561 732

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

1. Fully paid Ordinary Shares (**Shares**)

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. Shares – 8,001,291,042 Shares pursuant to a non-renounceable rights issue on the basis of 9 new Shares for every 1 Share held on the record date, at an issue price of \$0.01 per Share to raise up to approximately \$80,012,910 (**Rights Issue**)
2. Shares – 133,000,000 Shares to Patersons Securities Limited (**Patersons**) or its nominees in connection with its role as lead manager to the Rights Issue
3. Shares – subject to shareholder approval, a further 127,000,000 Shares to Patersons or its nominees in connection with its role as lead manager to the Rights Issue.

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully paid ordinary shares.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Yes - Shares will rank equally with existing fully paid ordinary shares on issue
5	Issue price or consideration	Rights Issue: \$0.01 per Share. The issue of Shares to Patersons or its nominees is in connection with its role as lead manager of the Rights Issue.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The use of funds raised from Shares issued under the Rights Issue will be set out in the Rights Issue prospectus which is proposed to be released on ASX on 9 July 2014 ( <b>Prospectus</b> ). Shares issued under the Patersons offers are issued in connection with Patersons role as lead manager to the Rights Issue.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	N/A

6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of securities issued under an exception in rule 7.2	N/A
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	21 August 2014

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+ See chapter 19 for defined terms.

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in section 2 if applicable)	Number	<sup>+</sup> Class
		889,032,338 shares currently quoted on ASX.	Ordinary Shares
		Up to 8,001,291,042 shares pursuant to the Rights Issue.	
		133,000,000 Shares to Patersons or its nominees in connection with its role as lead manager to the Rights Issue.	
		127,000,000 Shares to Patersons or its nominees in connection with its role as lead manager to the Rights Issue, subject to shareholder approval.	
		For a total amount of shares up to 9,150,323,380.	
		244,745,610	Quoted Options exercisable at \$0.055 each and expiring 31/03/2017
		434,237,222	Quoted Options exercisable at \$0.045 each and expiring 3/10/2014

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		23,396,572	Unlisted Options exercisable at \$0.30 each and expiring 03/10/2016

14,342,576	Unlisted Options exercisable at \$0.831 each and expiring 22/07/2017
6,500,000	Performance Rights - 2,166,666 - expiring 1/03/2016 4,333,334 - expiring 1/03/2017

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a
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## Part 2 - Pro rata issue

11	Is security holder approval required?	Yes
12	Is the issue renounceable or non-renounceable?	Non-Renounceable
13	Ratio in which the +securities will be offered	9 new Shares for every 1 existing Shares held on the record date.
14	+Class of +securities to which the offer relates	Ordinary fully paid Shares
15	+Record date to determine entitlements	16 July 2014
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Round down to nearest whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Countries other than New Zealand, the Cayman Islands, Hong, Kong, Australia and the UK
19	Closing date for receipt of acceptances or renunciations	14 August 2014 5pm WST
20	Names of any underwriters	The Rights Issue is not underwritten

+ See chapter 19 for defined terms.

21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	Paterson Securities Limited
23	Fee or commission payable to the broker to the issue	\$200,000 corporate advisory fee, 6% of the total amount subscribed or placed under the Rights Issue, 133,000,000 Shares, and an additional 127,000,000 Shares (subject to shareholder approval).
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	12 August 2014
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	21 July 2014
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	10 July 2014
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	<sup>+</sup> Issue date	21 August 2014



## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

Information to be provided to ASX  
once available

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

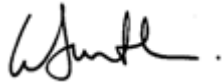
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

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+ See chapter 19 for defined terms.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 09/07/2014  
(Company Secretary)

Print name: Graeme Smith

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