

ASX Announcement

10 June 2015

Pluton announces increase in Bond offering size of 45%

Further to the Company's recent ASX announcements, Pluton Resources Limited (ASX: PLV) via its subsidiary Irvine Iron Finance Corporation Ltd announced it was undertaking an offering for £25,000,000 of senior secured bonds (Bond Offer). The Company is now pleased to announce that due to overwhelming interest in the Bond Offer that the offer size is being increased from £25,000,000 to €50,000,000. At prevailing FX rates this represents an increase in offer size in \$A equivalent of approximately 45%.

A primary reason for the increase in size of the offer has been the receipt of an offer to purchase up to the entire revised issue from a financial institution. The increase in the offer size and change of currency has necessitated re-drafting and re-issue of the Bond Offer documentation, and therefore also creates a temporary delay in the receipt of funds currently submitted for subscriptions to the offer. These changes are being expedited in the UK and are expected to be completed this week. Receipt of subscriptions pursuant to the Bond Offer will then recommence shortly after.

Managing Director Rahul Goel commented, "I'm delighted that the offer has been so well received and that as a result we have been able to increase the size of the issue. This will now provide additional financial resources to the business to enable us to execute our strategies and re-engineer Pluton to secure a bright future in the new lower price iron ore environment."

Pluton would like to thank our suppliers, contractors, employees and major creditors for their continued support during a very difficult time for iron ore producers.

For further information please contact:

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