



ASX/Media Announcement

Perth: 29 October 2013

UPDATE: MT ANDREW PROJECT, FRASER RANGE WA

- **Conservation Management Plan approved**
- **Program of Works application lodged**

Platypus Minerals Ltd (“Platypus” or “Company”) is pleased to advise that it has received written confirmation that its Conservation Management Plan for the upcoming drilling program at Mt Andrew has been approved.

The intended exploration program is being funded by Terrain Minerals Limited under the Mt Andrew Project Farmin Agreement, as announced to the market on 24 July 2013. Platypus is manager.

In accordance with the requirements of Department of Mines and Petroleum (“DMP”) and Department of Parks and Wildlife (“DPaW”), a Conservation Management Plan (“CMP”) was prepared by in relation to the imminent exploration activities at the project, which include ground-EM surveys and reverse circulation drilling of several bedrock EM conductors within exploration licence E63/1375. The conductors were identified by a heliborne VTEMmax survey commissioned by the Company earlier in the year and reported to the market on 16 May 2013.

The CMP was prepared in conjunction with Phoenix Environmental Sciences and was based on a site inspection completed in early September 2013. The purpose of the plan is to manage the impacts of ground disturbing mineral exploration within E63/1375, which is located within the Dundas Nature Reserve. Environmental surveys conducted over the proposed drilling areas as part of the CMP did not identify any rare and endangered or priority species of flora or fauna. Based on these surveys it was concluded that the proposed activities will not result in any significant impact on the biodiversity values of the Dundas Nature Reserve. The CMP has been acknowledged as acceptable to DPaW standards.

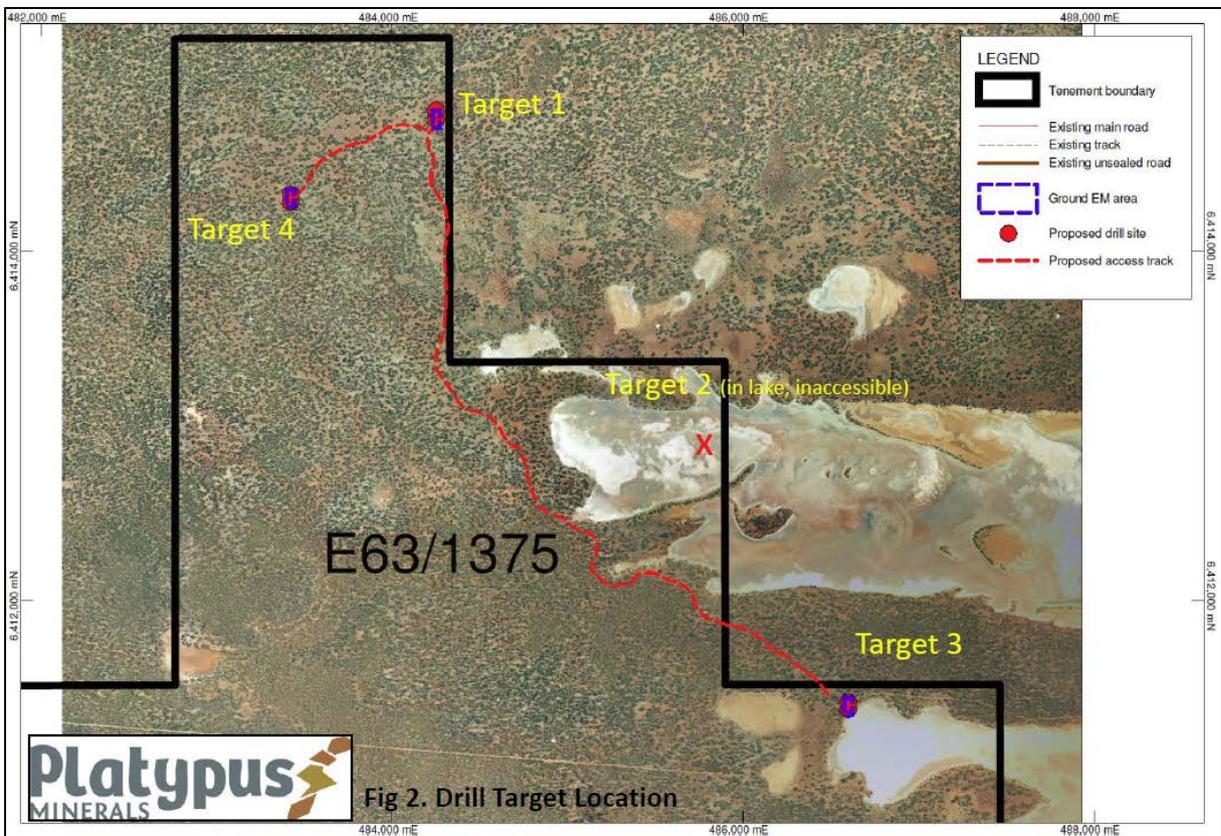
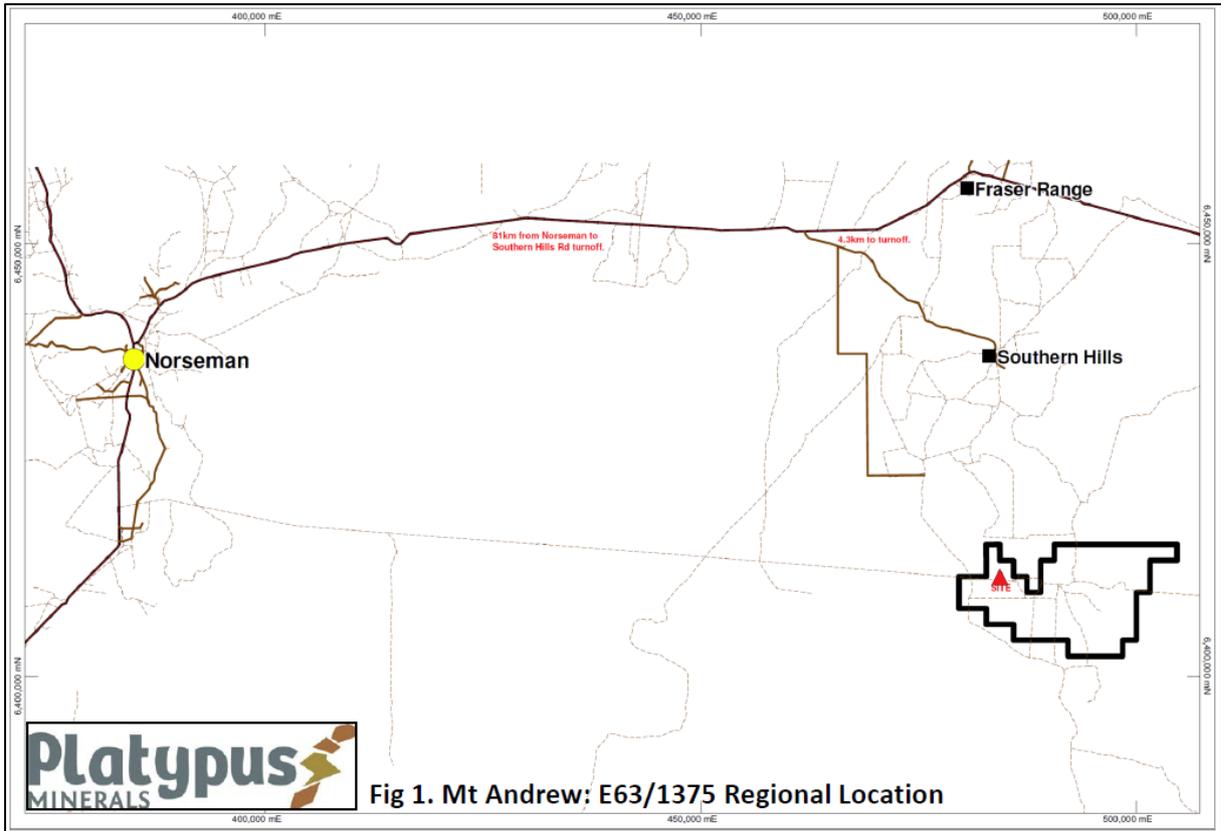
A Program of Works has now been submitted for approval by the DMP, which proposes the clearing of access tracks for RC drilling of the VTEM targets subsequent to localized target-specific ground EM surveys intended to provide better accuracy in determining the location and orientation of the conductors. Platypus does not anticipate any restrictions to the proposed drilling program.

The market will be advised once the Program of Works has been approved.



Tom Dukovic
Managing Director

Two figures follow...



The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient relevant experience to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.