



ASX/Media Announcement

Perth: 25 November 2013

PERU: APPOINTMENT OF IN-COUNTRY MANAGEMENT

- Appointment of General Manager and Exploration Manager
- Both are senior, experienced ex-executives of High Ridge Resources Inc.

Platypus Minerals Ltd (“Platypus” or “Company”) is pleased to advise that it has appointed a senior in-Peru management team to oversee the Company’s Peruvian operations.

Mr Gary Anderson will take on the role of General Manager-Peru, and Mr Zbigniew “Adam” Szybinski will lead exploration in the role of Exploration Manager-Peru. Both Gary and Adam are former senior executives of Canadian company High Ridge Resources Inc. (“High Ridge”), which undertook initial exploration of the Chanape area during its 2007 – 2009 Peruvian campaign in the San Mateo mining district. Mr Anderson, as President and CEO of High Ridge, and Mr Szybinski, as VP Exploration, were instrumental in recognising the potential of the area and implemented the first drilling program in the district, discovering widespread epithermal gold-base metal mineralisation at Chanape. This work led them to conclude the real potential for the Chanape mineralisation to be driven by a larger underlying porphyry system.

As a result of the global financial crisis in late 2008, High Ridge withdrew from Peru and the porphyry concept wasn’t fully tested, with some of the Chanape project tenements reverting to the local owner.

However, because of their belief in the prospectivity of the area, Gary and Adam began to privately aggregate a holding of 15 mining concessions (3,450 ha) in the immediate Chanape area through their private company Minera Chanape SAC.

Part of the Chanape ground (805 ha) was subsequently secured in 2012 by Inca Minerals Ltd (ASX:ICG), which built on the work of High Ridge and in January of 2013 drilled their first hole, CHDDH01, which passed through the near-surface epithermal zone (108m @ 2.0 g/t Au and 41 g/t Ag) and continued to 600 m depth, intersecting porphyry mineralisation, from 380 m to end of hole, of 220 m @ 0.13% Cu and 120 ppm Mo.

Unlisted Australian explorer Platypus Resources Limited (“PRL”) signed an agreement to acquire Minera Chanape in February 2013 and in October 2013 ASX-listed Ashburton Minerals acquired all of the shares in PRL and changed its name to Platypus Minerals Ltd, reflecting its new focus on copper-gold exploration in Peru.

Platypus is pleased to have been able to appoint Gary and Adam to oversee the Company’s activities in Peru, and specifically in the Chanape/San Mateo area. Their knowledge of the local systems, laws and procedures and their established contacts within the industry, in particular their long standing relationships with the local communities, represents invaluable experience that will be of great benefit to Platypus in its exploration campaign.

Brief biographies follow.

Mr Gary Anderson is a former investment adviser with Cannaccord Capital Corp (1989 – 2004) and, later, Business Development Manager for Nevada Geothermal Inc, where he assisted in raising over US\$18 million for the development of the Blue Mountain Project in Nevada. He was President and CEO of Canadian listed company High Ridge Resources Inc from 2004 to 2010, and has been privately involved in the mining industry focusing on Peru since that time.

Mr Zbigniew “Adam” Szybinski holds a Master of Earth Sciences degree from the University of Wroclaw in Poland, 1975, and a Doctorate in Earth Sciences from Memorial University, St John’s, Canada, 1996. He has over 30 years of geological exploration experience gained in various environments globally, including in Peru, Canada, USA, Poland, and 3 years working in an international geological expedition in Mongolia. He has consulted to numerous Canadian companies including Cominco with whom he spent 3 years in Peru. He has expertise in structural analysis of ore controlling structures, copper-gold porphyry deposits, epithermal and mesothermal vein deposits, and massive sulphide deposits.



Tom Dukovic

Managing Director

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.