



ASX/Media Announcement

Perth: 7 October 2014

ASX: PLP

GOBBOS - COMMENCEMENT OF FIELDWORK

Platypus Minerals Ltd ("Platypus" or "Company") is pleased to advise it has mobilised two geologists to commence field based exploration at the Gobbos prospect in the East Pilbara region of Western Australia.

The crew reached site yesterday and work is scheduled to commence today.

The primary purpose of the trip is to undertake a site investigation to determine access to optimal drill sites to be used to test several strong copper-molybdenum porphyry targets. A heritage survey team comprising Traditional Owners, an archaeologist and an ethnographer is also on site to inspect whether or not there are areas of cultural significance at any of the proposed drill targets.

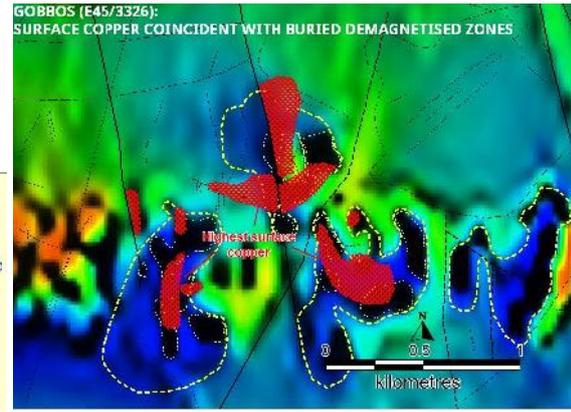
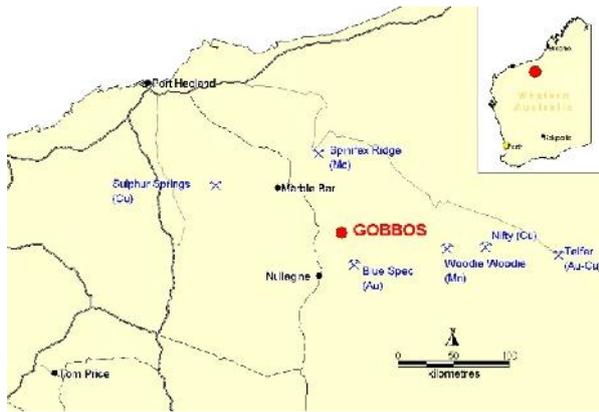
From information to hand, it seems field exploration of any note has not occurred at Gobbos since the late 1980s. Consequently, activities on this occasion will also include due diligence verification work to confirm the geology, setting, location of mineralised outcrop and tenor of soil anomalies. This work is expected to take a week to complete.

The results of field investigations and the heritage survey will be used to plan the initial drilling program. Depending on the timing of the heritage survey report, the Company hopes to complete the drilling in late November-early December of this year.

Platypus Minerals is earning a 75% interest in E45/3326 by spending \$0.5 million on exploration in the first three years (51%) and \$0.5 million in the subsequent three years (24%), with a minimum of \$100,000 to be spent by November 2014. The current phase of work will result in Platypus meeting this minimum commitment.

ABOUT GOBBOS

The Gobbos Cu-Mo prospect is located within exploration licence E45/3326 in the East Pilbara region of Western Australia, approximately 40 km NE of Nullagine. The area was initially prospected for copper and molybdenum mineralisation 50 years ago in the mid 1960s with disseminated copper reported in all rock types in the granite-country rock contact zone. Subsequent work over the years reported extensive stockwork/replacement mineralisation within the basalts overlying the intrusive porphyry, localised Cu-Mo-W veins, as well as gossans returning up to 41% Cu, 29 oz Ag and 0.6% Mo. Two separate phases of soil sampling confirmed a broad zone 1.5 km x 1.5 km in area of anomalous copper and molybdenum geochemistry, with the highest zones (> 1,000 ppm Cu) coinciding with circular aeromagnetic signatures. While limited historical drilling was targeted at the high-grade veins, the large Cu-Mo soil anomalies remain untested and represent a unique opportunity for Platypus Minerals to drill an advanced, long-standing Cu-Mo porphyry target.



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For further information, contact:

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The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.