



ASX/Media Announcement

Perth: 24 October 2014

ASX: PLP

UPDATE - GOBBOS and PERU Platypus Minerals Ltd ("Platypus" or "Company")

- **GOBBOS**
 - Preliminary Advice from **heritage survey** confirms no sites of significance, clearing the way for drilling preparations to commence;
 - Rock chip results confirm **widespread copper**, with significant associated **gold** values, as well as **Mo, W** and **Ag**;
 - Drill **site access** preparation to commence next week
 - **Drilling** in November.

- **PERU**
 - New results from Inca Minerals increase potential size of Chanape porphyry and confirm possible continuity into Platypus ground.

Gobbos

Heritage Survey and drilling access

The Company has received Preliminary Advice from the Yamatji Marlpa Aboriginal Corporation regarding the heritage survey conducted over exploration licence E45/3326, which aimed to assess proposed drill sites at the Gobbos prospect. The archaeological and ethnographic surveys found no sites of sites of sacred, ceremonial, ritual or archaeological significance. All sites surveyed, including drill sites and proposed access tracks, were found to be clear of anything of Aboriginal heritage significance, thus clearing the way for Platypus to prepare access tracks and to undertake drilling at Gobbos.

An earthmoving contractor has been engaged to prepare access tracks to the drill site, commencing late next week. Platypus is currently sourcing a suitable drilling contractor to complete the initial program of 4 holes for 100 m of RC drilling as soon as possible, ahead of the onset of the wet season.

Cu-Mo porphyry system driving mineralisation

Results from the 25 rock chip samples collected during the recent site inspection have been received, with results being far better than expected. A summary is presented in Table 1. A full set of results is appended. The important highlights of these results point to the conclusion that mineralisation at Gobbos is associated with, and driven by, a porphyry system, which is the target of the Company's planned drilling program. Findings of most interest include:

- The brecciated basalt, which was reported to extend over a 500 m length and varying in width from 150 m to 250 m, is seen to be strongly mineralised, in places containing >1% Cu;
- Secondary copper (malachite) alteration is widespread throughout the brecciated basalt as well as associated intrusive stocks and quartz veins;
- Highly elevated molybdenum (Mo), tungsten (W) and silver (Ag) occurs in the system.
- Significant gold mineralisation occurs in almost all samples, but is particularly associated with high copper (up to 0.5 - 1.0 g/t Au);
- A mineralised gossan, located some 800 m south of the main target area, grades 3.54% Cu, 0.317% Mo, 0.185% W, 1.075 g/t Au, 75.3 g/t Ag.

Table 1. Gobbos rock chip sampling results (selected elements; full table appended).

Sample ID	Description	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	W (ppm)	Zn (ppm)
P702302	Bx & veined Mb with abundant Malachite	0.134	22.1	6110	1050	<10	36
P702303	Qtz veins in Mb with abundant Moly + minor Cpy	0.095	1.9	1070	2580	280	59
P702304	Bx Mb with qtz and limonite	0.012	0.9	287	80	20	42
P702305	Porphyritic Mb	0.002	<0.5	75	7	<10	33
P702306	Felsic + Mb breccia - minor Cpy + Mal	0.010	5.1	841	<1	<10	21
P702307	Mb + felsic bx - minor Mal + Cpy	0.006	2.1	1110	<1	<10	109
P702308	Qtz vein - 10m x 10m blow	0.007	<0.5	217	272	1120	15
P702309	Qtz vein, narrow, parallel to bedding; Mal + Azurite	0.031	12.8	1690	30	310	3
P702310	Bxx Mb + qtz	0.114	7.2	3640	6	180	94
P702311	Ultramafic - magnetic	0.001	<0.5	77	2	10	100
P702312	Highly siliceous Mb; abundant Mal.	0.470	20.6	14550	50	670	14
P702313	Highly siliceous Mb; abundant Mal.	0.360	39.8	15650	53	1250	91
P702314	Gossan in Mb	0.034	2.6	647	125	80	96
P702315	Siliceous Mb + Mal.	0.064	8.3	5550	3	470	61
P702316	Mb - minor Mal + qtz	0.011	2.9	1400	2	60	168
P702317	Gossan - 10m wide outcrop	0.012	2.2	2040	34	120	105
P702318	Siliceous Mb with qtz + Mal.	0.038	3.7	1770	3	10	110
P702319	narrow qtz vein with minor Mal.	0.003	0.6	475	<1	10	<2
P702320	Qtz vein with abundant Mal in granodiorite	0.048	44.3	13150	53	<10	39
P702321	Qtz vein with Mal in granodiorite	0.170	18.9	21900	60	50	17
P702322	Gossan with Mal and scheelite	1.075	75.3	35400	3170	1870	97
P702323	siliceous bx in volcanics / seds	0.002	<0.5	173	7	60	191
P702324	narrow qtz vein in Mb with minor Mal	0.438	24.7	14000	164	750	131
P702325	highly altered Mb - epidote with abundant Mal.	0.039	1.5	4000	125	1500	88
P702326	Mb, minor Mal.	0.010	3.9	1190	1	100	166

This brief program, completed by Platypus in conjunction with the heritage survey, has added to the understanding of the distribution and nature of the mineralisation and has greatly enhanced the hypothesis of the presence of a significant-sized, strongly mineralised, underlying porphyry system.

Platypus is therefore very excited at being the first company to put a drill hole into this outstanding virgin prospect.

PERU

In an announcement released to the market yesterday, Inca Minerals Ltd ("Inca"; ASX:ICG) reported results of recent geophysical interpretation at its flagship Chanape project in Peru, which suggest a much larger size to the Chanape porphyry than was previously thought. However, more importantly from the Company's immediate perspective, is that this new information confirms that the continuity of the Chanape system extends beyond Inca's small (805 ha) ground holding into the surrounding tenure held by Platypus. The Platypus ground is approximately 3,450 ha in area and surrounds Inca's Chanape project in all directions.

Platypus is pleased that its project holdings in both the Chanape area of Peru and at Gobbos in Western Australia continue to demonstrate ever increasing prospectivity, thus attesting to the quality of the Company's exploration portfolio.

Platypus looks forward to advancing work at both projects, commencing with an initial drilling program at Gobbos.

FIGURES 1 to 5, and APPENDICES 1 and 2 FOLLOW

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Figure 1. Gobbos location.

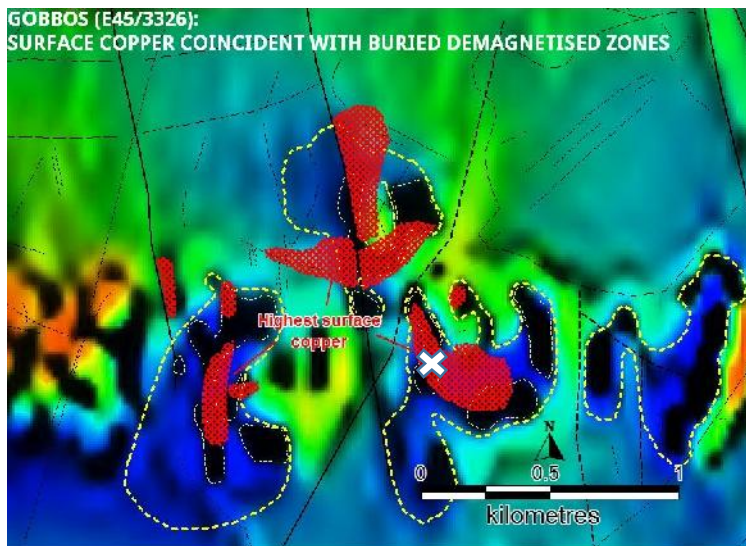


Figure 2. Gobbos aeromagnetics and soil-copper (>0.1% Cu) in red. Central Breccia shown by X.



Figure 3. Looking north to the Gobbos prospect across the creek. Central Breccia shown by X.

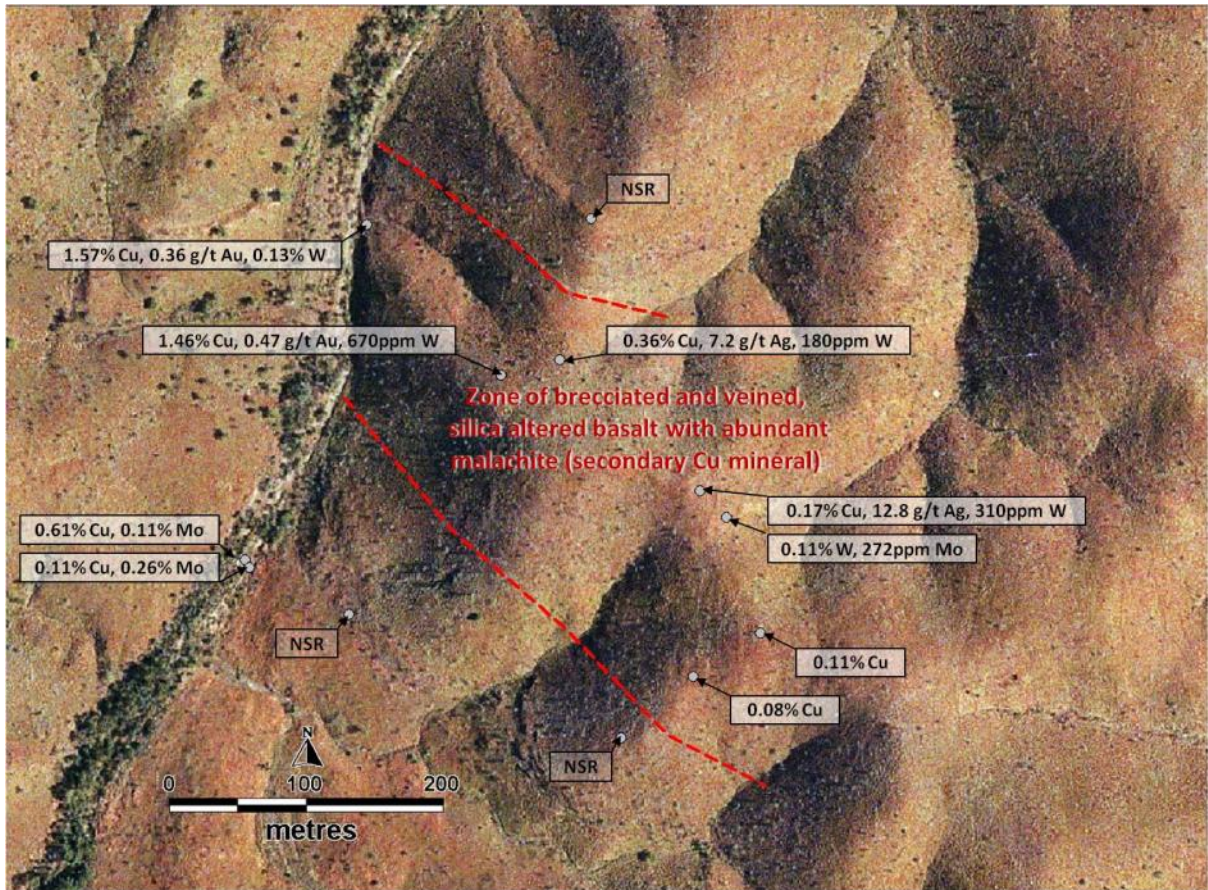


Figure 4. Location of rock chips collected in the vicinity of the Central Breccia at Gobbos.

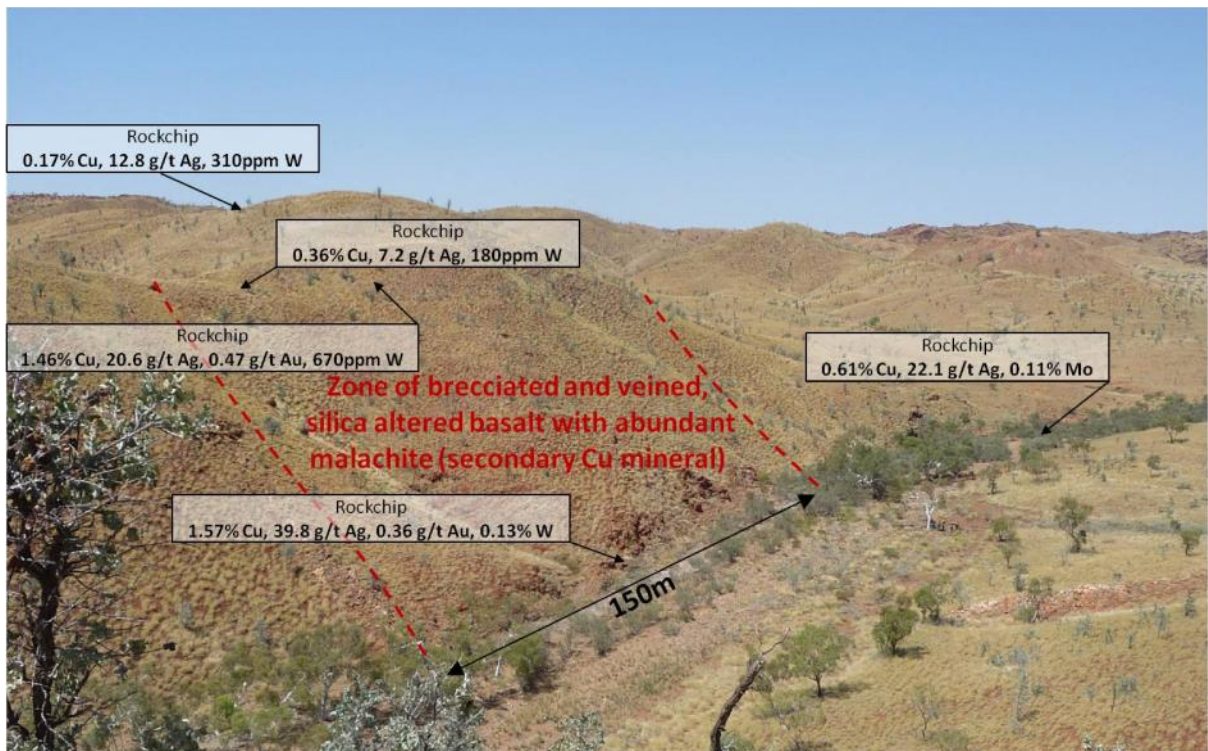


Figure 5. Looking SW at Central Breccia at Gobbos, showing local rock chip values with elevated copper, silver, gold and tungsten. Breccia extends a further 500 m across the hill and increases to 250 m in width.

APPENDIX 1. Gobbos Rock Chip Sampling - Total

SampleID	Description	Easting	Northing	RL	Au_ppm	Ag_ppm	Al_pct	As_ppm	Ba_ppm	Be_ppm	Bi_ppm	Ca_pct	Cd_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe_pct	Ga_ppm	K_pct	La_ppm	Mg_pct	Mn_ppm	Mo_ppm	Na_pct	Ni_ppm	P_ppm	Pb_ppm	Rb_ppm	S_pct	Sb_ppm	Sc_ppm	Se_ppm	Sn_ppm	Sr_ppm	Ta_ppm	Te_ppm	Th_ppm	Tl_pct	Tl_ppm	U_ppm	V_ppm	W_ppm	Zn_ppm
P702302	Bxx & veined Mb with abundant malachite	220719	7615325	354	0.134	22.1	3.27	6	20	<0.5	64	2.01	<0.5	13	144	6110	2.52	10	0.29	<10	0.85	446	1050	1.38	34	250	9	20	0.15	<5	15	<10	<10	63	<10	10	<20	0.27	<10	<10	109	<10	36
P702303	Qtz veins in Mb with abundant moly + minor Cpy	220722	7615320	357	0.095	1.9	3.87	<5	20	0.5	<2	3.89	<0.5	22	155	1070	4.29	10	0.59	<10	2.38	936	2580	1.07	54	320	<2	70	0.15	<5	20	<10	<10	57	<10	<10	<20	0.32	<10	<10	153	280	59
P702304	Bxx Mb with qtz and limonite	220795	7615287	368	0.012	0.9	1.89	247	180	0.6	<2	13.95	0.5	25	458	287	6.24	<10	0.82	<10	3.29	2360	80	0.02	195	80	5	70	<0.01	6	12	<10	<10	352	<10	<10	<20	0.13	<10	<10	100	20	42
P702305	Porphyritic Mb	220994	7615200	408	0.002	<0.5	7.56	<5	280	1	<2	1.96	<0.5	14	41	75	2.58	20	1.99	20	0.84	310	7	3.42	37	450	<2	210	<0.01	<5	6	<10	<10	235	<10	<10	<20	0.21	<10	<10	36	<10	33
P702306	Felsic + Mb breccia - minor Cpy + Mal	221047	7615243	420	0.01	5.1	6.2	<5	480	0.9	18	1.25	<0.5	7	29	841	1.67	10	2.16	20	0.43	303	<1	2.84	22	130	4	130	<0.01	<5	4	<10	<10	128	<10	<10	<20	0.11	<10	<10	27	<10	21
P702307	Mb + felsic bxx - minor mal + Cpy	221096	7615274	431	0.006	2.1	6.06	<5	150	0.7	14	4.89	<0.5	38	136	1110	6.74	10	0.92	10	2.64	1395	<1	2.66	97	460	6	90	<0.01	<5	18	<10	10	213	<10	<10	<20	0.58	<10	<10	151	<10	109
P702308	Qtz vein - 10m x 10m blob	221071	7615355	418	0.007	<0.5	2.43	8	90	0.5	9	0.1	<0.5	3	7	217	1.37	10	0.99	10	0.19	101	272	0.17	18	240	8	100	<0.01	<5	1	<10	10	7	<10	<10	<20	0.07	<10	<10	14	1120	15
P702309	Qtz vein - narrow parallel to bedding - abundant mal + Azurite	221052	7615374	425	0.031	12.8	0.16	<5	<10	<0.5	53	0.06	<0.5	1	7	1690	1.23	<10	0.02	<10	0.05	128	30	0.04	2	30	2	10	0.01	<5	<1	<10	<10	4	<10	<10	<20	0.01	<10	<10	8	310	3
P702310	Bxx Mb + qtz	220949	7615466	410	0.114	7.2	7.08	7	20	0.5	23	5.93	<0.5	56	287	3640	5.95	10	0.19	10	1.45	1185	6	1.38	70	650	3	20	0.01	<5	38	<10	20	160	<10	<10	<20	0.61	<10	<10	238	180	94
P702311	Ultramafic - magnetic	220972	7615565	425	0.001	<0.5	2.27	5	70	<0.5	<2	3.37	<0.5	113	2090	77	9.38	10	0.02	<10	13.15	1780	2	0.04	1350	340	<2	<10	0.03	<5	17	<10	<10	21	<10	<10	<20	0.3	<10	<10	113	10	100
P702312	Highly siliceous Mb abundant mal.	220906	7615455	417	0.47	20.6	7.98	7	10	0.6	59	10.15	<0.5	6	251	14550	5.15	30	0.01	10	0.17	727	50	0.09	20	730	3	<10	0.01	6	40	<10	30	367	<10	<10	<20	0.65	<10	<10	354	670	14
P702313	Highly siliceous Mb abundant mal.	220808	7615561	360	0.36	39.8	7.62	13	10	0.8	191	9.27	0.5	42	243	15650	7.22	20	0.08	10	2.94	1650	53	0.26	74	710	7	10	<0.01	10	40	<10	20	190	<10	<10	<20	0.63	<10	<10	321	1250	91
P702314	Gossan in Mb	220340	7615669	391	0.034	2.6	1.74	2800	480	0.7	<2	0.2	<0.5	271	43	647	22.3	<10	0.51	<10	0.57	7990	125	0.02	300	170	3	50	0.02	54	10	<10	<10	68	<10	<10	<20	0.07	<10	<10	131	80	96
P702315	Siliceous Mb + mal.	220371	7615713	413	0.064	8.3	5.45	7	90	<0.5	43	5.76	<0.5	23	58	5550	5.71	20	0.92	10	0.74	949	3	0.56	39	590	5	90	<0.01	7	17	<10	20	406	<10	<10	<20	0.57	<10	<10	152	470	61
P702316	Mb - minor Mal + qtz	220494	7615850	429	0.011	2.9	5.23	<5	40	<0.5	11	6.62	<0.5	55	210	1400	9.3	10	0.46	10	3.34	1920	2	1.93	99	480	2	60	<0.01	7	26	<10	<10	140	<10	<10	<20	0.64	<10	<10	208	60	168
P702317	Gossan - 10m wide outcrop	220601	7615891	403	0.012	2.2	1.63	172	30	1.7	<2	0.09	<0.5	17	70	2040	17.35	10	0.1	10	0.1	290	34	0.01	170	1440	<2	10	0.03	8	8	<10	<10	5	<10	<10	<20	0.14	<10	<10	162	120	105
P702318	Siliceous Mb with qtz + mal.	220634	7615876	395	0.038	3.7	4.28	<5	160	0.6	13	5.45	<0.5	46	235	1770	8.11	10	0.61	<10	4.25	1420	3	1.15	116	470	2	60	<0.01	<5	26	<10	<10	97	<10	<10	<20	0.52	<10	<10	202	10	110
P702319	narrow qtz vein with minor mal.	220727	7615770	416	0.003	0.6	0.02	<5	<10	<0.5	3	0.02	<0.5	1	8	475	0.64	<10	<0.01	<10	0.01	75	<1	0.01	<1	<10	<2	<10	<0.01	<5	<1	<10	<10	<1	<10	<10	<20	<0.01	<10	<10	1	10	<2
P702320	Qtz vein with abundant mal in granodiorite	219684	7614714	395	0.048	44.3	0.96	310	60	0.5	48	0.02	1.1	3	6	13150	1.11	<10	0.45	10	0.08	199	53	0.01	5	150	4	40	0.12	441	1	<10	<10	3	<10	<10	<20	0.02	<10	<10	6	<10	39
P702321	Qtz vein with mal in granodiorite	219713	7614717	395	0.17	18.9	4.15	15	220	0.8	121	0.07	<0.5	1	5	21900	1.27	10	1.35	10	0.21	128	60	0.28	5	300	11	80	0.01	9	2	<10	<10	19	<10	<10	<20	0.08	<10	<10	15	50	17
P702322	Gossan with mal and scheelite?	220632	7614293	371	1.075	75.3	0.89	22	50	1.6	1585	2.84	1.1	17	4	35400	5.51	<10	0.01	10	0.08	3790	3170	0.01	19	680	10	<10	0.01	<5	1	10	10	53	<10	10	<20	0.03	<10	<10	81	1870	97
P702323	Siliceous bxx in volcanics / seds	220636	7614226	378	0.002	<0.5	6.87	8	510	0.9	<2	6.76	<0.5	32	38	173	3.31	10	4.04	20	2.03	2830	7	0.38	50	1070	4	150	<0.01	10	11	<10	<10	105	<10	<10	<20	0.39	<10	<10	88	60	191
P702324	narrow qtz vein in Mb with minor mal	219982	7615279	396	0.438	24.7	3.86	10	140	0.6	236	5.27	0.6	63	576	14000	9.34	10	0.88	10	4.61	1750	164	0.83	265	410	<2	100	<0.01	44	22	<10	20	169	<10	10	<20	0.4	<10	<10	158	750	131
P702325	highly altered Mb - epidote with abundant mal.	220002	7615263	400	0.039	1.5	6.58	<5	50	0.7	41	0.64	<0.5	47	7	4000	8.49	20	0.3	10	3.33	937	125	2.16	84	1020	2	30	0.02	<5	15	<10	20	74	<10	<10	<20	0.83	<10	<10	161	1500	88
P702326	Mb minor mal.	220085	7615212	430	0.01	3.9	5.4	<5	70	0.5	9	9.41	<0.5	76	730	1190	11.9	20	0.71	10	6.68	2280	1	0.87	338	590	<2	70	<0.01	<5	35	<10	10	225	<10	<10	<20	0.68	<10	<10	255	100	166

APPENDIX 2. JORC Code (2012) Table 1 Report: Reconnaissance Rock Chip Sampling, Gobbos prospect, October 2014.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	25 surface rockchip samples were collected during a reconnaissance program exploring for porphyry style Cu-Mo mineralisation.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sample locations were determined with a hand held GPS, coordinates and geological descriptions were noted for each sample.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The sampling program was reconnaissance in nature, rockchips were taken at the discretion of a geologist according to visual inspection of suitably mineralised and / or unmineralised rock units.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Not applicable, no drilling was conducted.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable, no drilling was conducted.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not applicable, no drilling was conducted.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not applicable, no drilling was conducted.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Not applicable, no drilling was conducted.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Not applicable, no drilling was conducted.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable, no drilling was conducted.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable, no drilling was conducted.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable, no drilling was conducted.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were sent to ALS Global in Perth where the entire sample was crushed, >70% -6mm fraction, then pulverised to 85% passing 75 microns or better.

	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No quality control procedures were considered necessary for this reconnaissance style sample program.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Not considered necessary for reconnaissance style sample program.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Does not apply to this sampling method.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were sent to ALS Global in Perth and analysed for Au by 50g fire assay (Au-ICP22) and multi elements Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Te, Ta, Th, Ti, Tl, U, V, W, Zn by 4 acid digest (ME-ICP61).
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable, no instruments used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Not considered necessary for reconnaissance style sample program.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not applicable, no drilling was conducted.
	<i>The use of twinned holes.</i>	Not applicable, no drilling was conducted.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Sample locations and descriptions were recorded on paper in the field then entered into digital format using Micromine software then uploaded to the company SQL database.
	<i>Discuss any adjustment to assay data.</i>	There has been no adjustment to assay data.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sample coordinates were determined using a hand held GPS.
	<i>Specification of the grid system used.</i>	GDA94 zone 51
	<i>Quality and adequacy of topographic control.</i>	RL determined using hand held GPS
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Rockchip samples taken randomly at the discretion of the geologist.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable, no drilling was conducted.
	<i>Whether sample compositing has been applied.</i>	Not applicable, no drilling was conducted.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Not considered necessary for reconnaissance style sample program.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Not applicable, no drilling was conducted.

Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	The samples were personally couriered to the laboratory in Perth by Platypus Minerals Ltd staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits or reviews were conducted for this sampling program.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	Exploration Licence 45/3326, located approximately 50km NE of Nullagine in the East Pilbara on vacant crown land. Tenement ownership is Gondwana Resources Ltd (90%) and Adelaide Prospecting Pty Ltd (10%). Platypus Minerals Ltd has an agreement with Gondwana and Adelaide whereby it is earn in by way of farm-in up to a 75% in E45/3326. A heritage agreement is in place with the Njama Native Title Claimant Group.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	Tenure is secure with no known impediments.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Exploration was conducted by Platypus Minerals Ltd staff.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	Archean porphyry style Cu-Mo mineralisation.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> o easting and northing of the drill hole collar 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> o dip and azimuth of the hole 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> o down hole length and interception depth 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> o hole length. 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	Not applicable, no drilling was conducted.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	Not applicable, no data aggregation was conducted.
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	Not applicable, no data aggregation was conducted.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Not applicable, no metal equivalent values are stated.

<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	Not applicable, no drilling was conducted.
	<ul style="list-style-type: none"> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	Not applicable, no drilling was conducted.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	A plan and various diagrams showing sample locations are provided in this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	Geological observations were made while conducting the sampling program, these observations are noted on some of the diagrams.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	Reconnaissance work has shown there is porphyry style Cu-Mo mineralisation present. Drilling is planned to test mineralisation at depth beneath the better mineralised areas identified in this sampling program.
	<ul style="list-style-type: none"> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	Platypus Minerals Ltd is assessing all historic and current information to refine drilling targets.

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.
