



ASX/Media Announcement

Perth: 30 October 2014

ASX: PLP

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

The Company advises the commencement of earthmoving works at the Gobbos prospect to clear access tracks and to construct drill pads ahead of drilling, which is earmarked to begin in mid November.

Platypus is in discussions with three drilling contractors with suitable drill rigs and availability to meet program requirements and expects to award the contract in the coming few days.

The Gobbos prospect contains a substantial, undrilled Cu-Mo target defines by a series of >0.1% Cu-in-soil anomalies, the largest of which is coincident with both a de-magnetised zone and an extensive zone of brecciated basalt, the Central Breccia, some 500 m x 200 m in area, and grading up to 1.5% Cu.

Platypus believes there is a large Cu-Mo porphyry system at depth driving the mineralisation visible at surface. An initial 3-hole reverse circulation drilling program of 800 m- 1,000 m will aim to test this concept beneath the three best anomalies at Gobbos.

Platypus believes that Gobbos represents one of the most exciting undrilled targets seen in Western Australia for a long time and looks forward with anticipation to its initial drilling program at this outstanding prospect.

For further information, contact:

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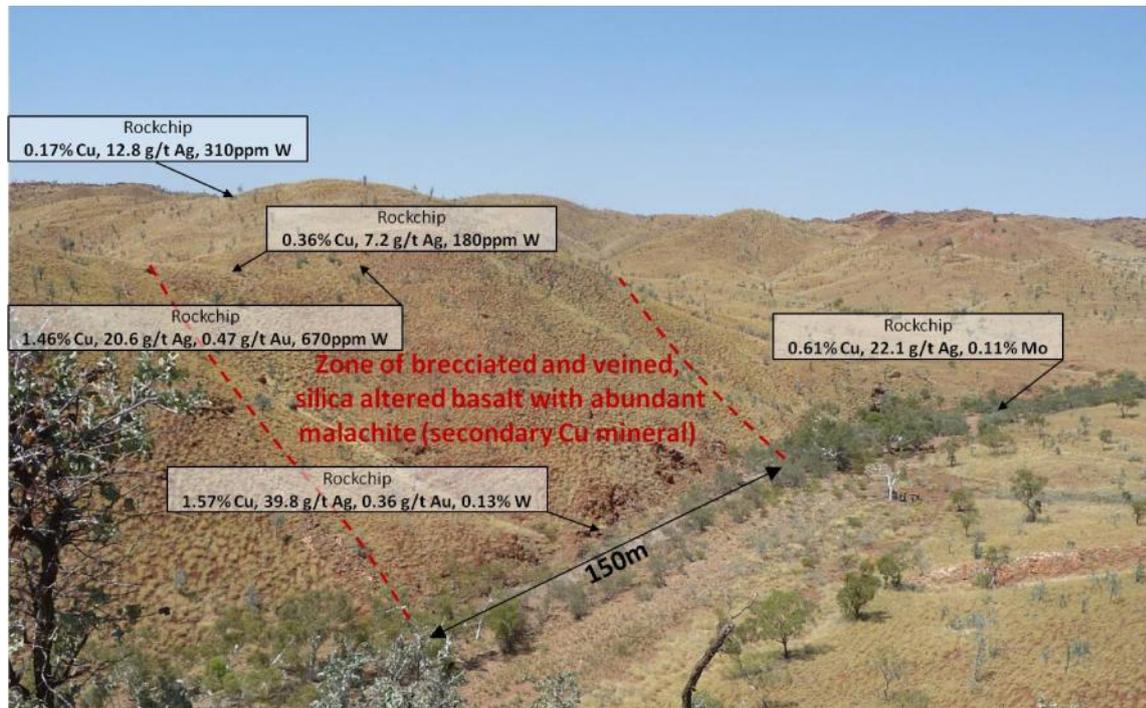


Figure. Looking SW at Central Breccia at Gobbos, showing local rock chip values with elevated copper, silver, gold and tungsten. Breccia extends a further 500 m across the hill and increases to 250 m in width.
