



ASX/Media Announcement

Perth: 5 December 2014

DRILLING UPDATE - GOBBOS Cu-Mo PROSPECT

Platypus Minerals Ltd ("Platypus" or "Company")

Platypus is pleased to provide interim advice on progress of drilling at the Gobbos Cu-Mo porphyry prospect in the East Pilbara region of Western Australia.

As previously advised, drilling of the three-hole reverse circulation program commenced on 24 November 2014. After some delays and interruptions due to heavy rain, hot weather and mechanical breakdown, the rig is now drilling the third and final hole of the program.

Each hole has thus far intercepted a number of mineralised intercepts, ranging in width from 2 m to in excess of 6 m, and thus confirming the presence of copper-molybdenum mineralisation at all three sites. Visible chalcopyrite, molybdenite and malachite has been noted in disseminated and blebby form from within altered basalt and stringer veins. Because much of the mineralisation is disseminated and very fine grained, the degree and extent of mineralisation will only become evident once assay results are received from the laboratory.

The drilling of the third hole is expected to be completed over the weekend. Assay results will be available approximately two weeks hence.

Further updates will be provided in due course.

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.