



12 January 2016

Jeremy Newman
Senior Adviser
ASX Listings Compliance
L40, 152-158 St George's Terrace
Perth WA 6000

Via email: jeremy.newman@asx.com.au

Dear Jeremy,

RE: Platypus Minerals Ltd ("Platypus" or "Company") ASX Price and Volume Query

We refer to your letter of today's date and respond to your questions therein as follows:

1. No
2. N/A.
3. We note that since our announcement on 8 January 2016 that we have exited our involvement with the Peru copper project, there has been an increase in activity in relation to Platypus on investor forum HotCopper, ostensibly because it underlines Platypus's commitment to seek out new opportunities. As previously announced on 18 December 2015, Platypus has stated its intent to focus in particular on opportunities in the lithium sector. We note that there is significant support in the market for a range of activities in relation to lithium, from exploration to production and related metallurgical advances (e.g, Ardiden Ltd, ASX.ADV; General Mining Corp, ASX.GMM; and Lithium Australia, ASX.LIT). Although the Company is looking to build a presence in that sector and, as would be expected, is in discussions with various parties in this regard, nothing has yet been concluded. The Company's exit from Peru, the resultant significant cost savings, and the market support for lithium could be regarded as pointing to Platypus making a significant step in a new direction.
4. We confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully,

A handwritten signature in black ink that reads "Tom Dukovic".

Tom Dukovic
Managing Director



12 January 2016

Mr Paul McQuillan
Company Secretary
Platypus Minerals Limited

By email: paul.mcquillan@platypusminerals.com.au

Dear Mr McQuillan

Platypus Minerals Limited (the "Entity"): ASX Volume Query

We have noted a change in the price of the Entity's securities from a closing price of \$0.006 on Monday, 11 January 2016, to an intra-day high of \$0.007 today, 12 January 2016. We have also noted an increase in the volume of trading in Entity's securities, from 1,030,000 securities traded yesterday, to 61,591,012 securities traded at the time of writing today.

In light of the price and volume increase, ASX asks you to respond separately to each of the following questions:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.



When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30 am today, 12 January 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at jeremy.newman@asx.com.au and tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.



We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Jeremy Newman
Senior Adviser, ASX Listings Compliance