



4 February 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; tradinghaltspert@asx.com.au

Dear Jeremy,

RE: Platypus Minerals Ltd ("Entity" or "Platypus" or "Company"): ASX Aware Letter

We refer to your letter dated 2 February 2016 and respond below to your questions therein. For the sake of clarity, we repeat the relevant definition of "**Information**" as set out in your letter, namely:

The Entity's announcement titled "Exclusive Agreement with Global Lithium Company Lepidico Ltd" lodged with the ASX Market Announcements Platform and released at 9:58 am (AEDT) on 1 February 2016 disclosing details of the Entity's exclusivity agreement to allow the Entity and Lepidico Ltd ("Lepidico") to complete mutual due diligence for the purpose of investigating whether or not an agreement for the acquisition by the Entity of Lepidico or its assets can be agreed ("Information").

1. Yes. We consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.
2. N/A.
3. The Company first became aware of the Information subsequent to the Price Query when it commenced discussions regarding the Information with Lepidico on or about 21 January 2016, which culminated in the execution of the exclusivity agreement over the weekend of 30-31 January 2016.
4. N/A. Please refer to the response in paragraph 3 above.
5. 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". The signature is written in a cursive, flowing style.

Tom Dukovic
Managing Director



2 February 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 Aware Letter

ASX Limited (“ASX”) refers to the following:

1. The Entity’s announcement titled *“Response to ASX Price and Volume Query”* lodged with the ASX Market Announcements Platform and released at 1:34 pm (AEDT) on 12 January 2016 answering ‘no’ to question 1, being whether the Entity was aware of any information concerning it that had not been announced to the market which, if known by someone, could explain the recent trading in the Entity’s securities, and stating that the Company was in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
2. The Entity’s announcement titled *“Exclusive Agreement with Global Lithium Focused Lepidico Ltd”* lodged with the ASX Market Announcements Platform and released at 9:58 am (AEDT) on 1 February 2016 disclosing details of the Entity’s exclusivity agreement to allow the Entity and Lepidico Ltd (“Lepidico”) to complete mutual due diligence for the purpose of investigating whether or not an agreement for the acquisition by the Entity of Lepidico or its assets can be agreed (“Information”).
3. Listing Rule 3.1, which 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.
4. The definition of “aware” in Chapter 19 of the Listing Rules. This definition states that:

“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.”

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

5. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.



“3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. If the answer to question 1 is “yes”, when did the Entity first become aware of the Information?
4. If the answer to question 1 is “yes” and the Entity first became aware of the Information before responding to the Price Query, did the Entity make any announcement prior to responding to the Price Query which disclosed the Information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
5. 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 not later than **11 am (WST), Friday, 5 February 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 tradinghaltsperth@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, 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