



30 May 20126

Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

NON-RENOUNCEABLE RIGHTS ISSUE

Platypus Minerals Ltd (ASX: PLP) (**Company**) is pleased to announce a pro-rata non-renounceable rights issue of fully paid ordinary shares in the capital of the Company (**New Shares**) on the basis of three (3) New Shares for every five (5) existing shares held at the record date of 3 June 2016 (**Record Date**).

Shares under the Rights Issue will be offered at 1 cent per New Share. The maximum number of New Shares which may be issued under the Rights Issue is 366,617,637 to raise approximately \$3,666,176 (before expenses, based on the current capital structure of the Company).

New Shares issued under the Rights Issue will rank equally with existing shares and the Company will apply for official quotation of the New Shares.

An Appendix 3B, a notice under section 708AA(2)(f) of the Corporations Act and an offer document (**Offer Document**) in respect of the Rights Issue accompany this announcement. The Company confirms it is in compliance with its continuous disclosure obligations.

The Offer is fully underwritten by GTT Ventures Pty Ltd (an unrelated party of the Company) (**Underwriter**). Rocco Tassone, who was appointed as a Non-Executive Director of the Company on 8 October 2015, is a Director of the Underwriter. Full details of the underwriting arrangements and the potential impact on the Company are outlined in the attached Offer Document. Refer to Section 1.10 of the Offer Document for details regarding the terms of the Underwriting Agreement.

Additionally, the Underwriter has entered into a sub-underwriting agreement with Director Laurie Ziatas under which Mr Ziatas (or nominees) (**Sub-underwriter**) has agreed to sub-underwrite up to 30,000,000 New Shares (being a subscription amount of \$300,000). Please refer to Section 1.11 of the Offer Document for further information.

The proposed timetable for the Rights Issue is as follows:

Event	Date
Announcement of Rights Issue, Appendix 3B, First Cleansing Notice and Offer Document	30 May 2016
Notice Sent to Security Holders	30 May 2016
Ex Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	2 June 2016
Record Date (date for determining entitlements of eligible shareholders to participate in the Rights Issue)	3 June 2016
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	8 June 2016
Rights Issue Opens	8 June 2016
Closing Date* 5pm (WST)	21 June 2016
New Shares quoted on a deferred settlement basis	22 June 2016
ASX Notified of Shortfall	24 June 2016
Issue Date**	28 June 2016
Dispatch Holding Statements**	30 June 2016
Issue of Shortfall Shares to Underwriters (or nominees)	4 July 2016

**Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Securities*

*** Dates are indicative only*

The Company intends to apply the funds raised from the Rights Issue as follows:

- a) meet costs of the Rights Issue;
- b) fund exploration and project costs related to the Lemare lithium project in Quebec, Canada;
- c) fund the Company's drilling programs at the Bridget and Pearl Bar copper-silver-gold prospects at the Gobbos project in Western Australia;
- d) fund exploration at the Euriowie lithium project at Broken Hill in New south Wales;
- e) meet contributions under the Crusader JV
- f) identify and evaluate new lithium opportunities globally; and
- g) general working capital and corporate overheads.

For further information, contact the Company on +61 8 9363 7800.

Yours faithfully,

A handwritten signature in cursive script, appearing to read "Tom Dukovic".

Tom Dukovic
Managing Director