



ASX/Media Announcement

Perth: 31 July 2014

QUARTERLY ACTIVITIES REPORT Q4, for the period ending 30 June 2014

HIGHLIGHTS

- Raised \$140,000 via placement during the quarter
 - Called General Meeting of shareholders to approve capital consolidation on a 1 for 30 basis
 - Initiated promotional drive to garner support for a post-consolidation fundraising
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Platypus Minerals Ltd (“Platypus” or “Company”) presents its activities report for the quarter ending 30 June 2014, Q4.

CORPORATE

During the quarter the Company’s activities were focused on corporate matters as the company continues to transition towards its revised directive of copper-gold exploration focused primarily on its Peruvian projects.

On 9 July 2014, subsequent to quarter end, a Notice of General Meeting, to be held on 8 August 2014, was dispatched to shareholders seeking approval for, amongst other things, a consolidation of the Company’s capital on the basis of one new share for every 30 current shares. The purpose of the consolidation is to bring the capital of the Company to a level more in line with the general market, thus making the Company more attractive to investors.

If the consolidation is approved by shareholders, the number of shares on issue will reduce 30-fold to approximately 128 million shares, while the share price would nominally increase by a similar factor from 0.1 cents to 3.0 cents.

The resultant structure will greatly assist the Company in raising funds required to undertake exploration over its excellent projects in Peru and Western Australia with the intention to generate results from those projects that would see a marked increase in the value of the Company.

The Directors therefore strongly urge shareholders to vote in favour of the proposed consolidation.

During the quarter the Company investigated, in some detail, alternative structures to implement its proposed acquisition of Matriz Resources Limited (“Matriz”). Matriz holds rights to ten concessions in Peru that are contiguous to the ground over which Platypus already holds rights.

Despite good faith discussions, the parties have been unable to agree final terms of acquisition that are mutually acceptable given, amongst other things, the effect of the application of the ASX Listing Rules dealing with transactions between a listed entity and a related party and, hence, the independent directors of Platypus decided to not pursue the Matriz transaction at this time.

The company subsequently initiated a promotional drive to stimulate investor interest in its projects, the proposed post-consolidation fundraising, and its proposed upcoming exploration campaigns in Peru and WA.

During the quarter the Company raised a further \$140,000, before costs, by placement, under its 15% capacity, to sophisticated and professional investors of 140,000,000 shares at an issue price of 0.1 cents per share. Meanwhile, a total of 117,673,368 listed options, exercisable at 1.0 cents each, expired on 30 April 2014, with an additional 17,500,000 unlisted employee and director options, exercisable at between 7.25 cents and 10.15 cents, expiring during the quarter.

EXPLORATION

A program of works is in preparation for the Gobbos (E45/3326) copper-porphyry prospect, comprising field reconnaissance and a heritage survey ahead of an anticipated drilling program in the last quarter of 2014.

In Peru, new office premises in Lima and accommodation for senior management is being sourced ahead of gearing up for a campaign of field work over the San Damian concessions in the Chanape area immediately upon completion of the proposed fundraising.

The Directors are of the view that the Company is now on track to be in a far stronger position to attract meaningful investment so as to be able to implement the exploration programs necessary to release the value from its outstanding properties.



Tom Dukovic
Managing Director

TENEMENT INFORMATION (Listing Rule 5.3.3)

The below table of interests in tenements held by the Company and its controlled entities is provided in accordance with ASX Listing Rule 5.3.3.

PERUVIAN OPERATIONS

Minera Chanape S.A.C. **“Central Concessions”** San Damian district, Huarochiri province, Peru

Tenement ID	Concession Code	Interest at end of Quarter	Acquired during Quarter	Disposed during Quarter
Chanape II	01-01151-07	10%; earning 100%	-	-
Chanape III	01-01150-07	“	-	-
Chanape IV	01-01148-07	“	-	-
Pucacorrall - Chanape	01-01219-07	“	-	-
San Antonio 11 de Chanape	01-01138-07	“	-	-
San Antonio 12	01-01175-07	“	-	-
San Antonio 13	01-01176-07	“	-	-
San Antonio 14 de Chanape	01-01177-07	“	-	-
San Antonio 15	01-01140-07	“	-	-
Pincullo 1	01-01163-07	“	-	-
Violeta 6	01-01218-07	“	-	-
Violeta 7	01-01135-07	“	-	-
Violeta 8	01-01136-07	“	-	-
Violeta 9	01-01137-07	“	-	-
Pacococha Este	01-01222-07	“	-	-

Minera Chanape S.A.C. **“Outer Concessions”** (held by Minera Chanape on trust for Platypus Resources Limited, a wholly owned subsidiary of Platypus); San Damian district, Huarochiri province, Peru

Tenement ID	Concession Code	Interest at end of Quarter	Acquired during Quarter	Disposed during Quarter
Nico I 2013	01-01118-13	100%	-	-
Nico II	01-01119-13	“	-	-
Nico III	01-01120-13	“	-	-
Nico IV	01-01121-13	“	-	-
Nico V	01-01122-13	“	-	-
Nico VI	01-01123-13	“	-	-
Nico VII	01-01124-13	“	-	-
Tito 1	01-01135-13	“	-	-
Tito 2	01-01136-13	“	-	-
Tito 3	01-01137-13	“	-	-
Tito 4	01-01139-13	“	-	-
Tito 5	01-01138-13	“	-	-
Tito 6	01-01140-13	“	-	-
Tito 7	01-01142-13	“	-	-
Mia I 2013	01-01141-13	“	-	-
Mia II 2013	01-01144-13	“	-	-
Mia III	01-01146-13	“	-	-
Mia IV	01-01147-13	“	-	-
Mia V	01-01148-13	“	-	-
Mia VI	01-01149-13	“	-	-
Mia VII	01-01151-13	“	-	-
Mia VIII	01-01150-13	“	-	-

AUSTRALIAN OPERATIONS

Held by the Company

Project/ Tenement ID	Location	Interest at end of Quarter	Acquired during Quarter	Disposed during Quarter
Mt Webb (E80/4820)	Western Arunta, WA	Application	-	-

Farm-in Agreements

Project/ Tenement ID	Location	Interest at end of Quarter	Acquired during Quarter	Disposed during Quarter
Gobbos (E45/3326) Farm-in agreement with holder Gondwana Resources Ltd	East Pilbara, WA	Nil; earning 75%	Nil; earning 75%	-
Pokali (E80/4747) Farm-in agreement with holder Toro Energy Ltd	Western Arunta, WA	Nil	-	All; withdrew from farm-in agreement

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.