



## ASX/Media Announcement

Perth: 21 November 2014

ASX: PLP

### NON-RENOUNCEABLE RIGHTS ISSUE

- Non-renounceable rights issue to raise up to approximately \$1.6 million
- 1 new share offered for each 2 shares held at 2.0 cents per new share with one free attaching listed option exercisable at 3.5 cents on or before 1 December 2016 for every 2 new shares

Australian and Peruvian copper exploration company Platypus Minerals Ltd (ASX:PLP) ("Platypus" or the "Company") today announced a non-renounceable rights issue to raise up to approximately \$1.6 million ("Offer"). Net proceeds in conjunction with existing cash reserves will be used to advance exploration on the Company's Australian and Peruvian exploration projects, repay debt and for general working capital.

New shares will be offered on the basis of 1 new share for each 2 shares held. The offer price of the new shares will be 2.0 cents per new share with one free attaching option exercisable at 3.5 cents on or before 1 December 2016 for every two new shares. The Company will apply to ASX for the attaching options to be listed.

Mr Rick Crabb, a director, has agreed to underwrite the Offer for up to \$235,000, with \$185,000 to be set off against loans to Platypus by Mr Crabb. The Offer is subject to a minimum subscription of \$685,000 and shareholders will be given the opportunity to apply for additional shares in excess of their entitlement.

The Offer will be made under a prospectus which will set out the details of the rights issue, including the record date and eligibility to participate. The prospectus has been lodged with ASIC, and is available on both the ASX website ([www.asx.com.au](http://www.asx.com.au)) and the Company's website ([www.platypusminerals.com.au](http://www.platypusminerals.com.au)).

Shareholders should consider the prospectus in deciding whether to acquire new securities under the Offer, and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus if they wish to subscribe for new securities.

#### INDICATIVE TIMETABLE FOR THE OFFER:

Prospectus lodged with ASIC	21 November 2014
Ex Date – Shares trade ex Entitlement	26 November 2014
Record date to determine Entitlement (Record Date)	28 November 2014
Prospectus with Entitlement and Acceptance Form dispatched	2 December 2014
Offer opens for receipt of Applications	2 December 2014
Closing date for acceptances (Closing Date)	11 December 2014
Deferred settlement trading	12 December 2014
Notify ASX of Shortfall	16 December 2014
Issue of New Securities	16 December 2014
Dispatch of shareholding statements	18 December 2014
Normal trading of New Shares expected to commence	19 December 2014

The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date, subject to such date being no later than 3 months after the date of this Prospectus. As such the date the New Securities are expected to commence trading on ASX may vary.

ASX has granted a waiver from Listing Rule 7.40 so that the Company is not required to send notice of the Offer to holders of the 1,978,956 unquoted options with an exercise price of \$0.09 expiring on 31 December 2014 on issue.

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*For further information, please contact*

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