



## ASX/Media Announcement

Perth: 23 December 2014

ASX: PLP

### NON-RENOUNCEABLE RIGHTS ISSUE - SHORTFALL NOTICE

Australian and Peruvian copper exploration company Platypus Minerals Ltd (ASX:PLP) ("Platypus" or the "Company") advises that its non-renounceable rights issue to raise up to \$1.597 million ("Offer") closed, after a one-week extension, on 18 December 2014.

The Offer raised \$402,339, being 25.25% of the total, with 221 eligible shareholders participating, including applications additional to rights, as allowed under the Offer, and including \$235,000 underwritten by director and Company Chairman, Rick Crabb.

The Offer was conditional upon a minimum subscription of \$685,000 ("Minimum") and, as such, the Offer has fallen short of the Minimum by \$282,661 (14,133,050 shares). The total Shortfall of the Offer is \$1.195M, comprising 59,754,235 ordinary fully paid shares at 2.0 cents each, with one free attaching listed option (exercisable at 3.5 cents each on or before 1 December 2016) for every two shares issued.

Under the Offer, the Directors have until 11 March 2015 to place the Shortfall. Consequently, until at least the Minimum is reached, representing the placement of at least \$282,661 of the Shortfall, no allotment of shares will occur and there will therefore be no trading of new shares or attaching options. Should the Minimum not be raised by 11 March 2015, all application monies will be returned to shareholders.

The Directors have already commenced a concerted campaign to market the Shortfall to a wide base of brokers and investors, both in Perth and the eastern states, principally in Sydney and Melbourne. The Directors are confident of placing most of the Shortfall well before 11 March 2015.

A summary of participation results is presented below.

Event	\$	Shares	%
Subscription by eligible shareholders	167,338.88	8,366,944	
Underwritten by Chairman, Rick Crabb	235,000.00	11,750,000	
<b>Total raised via rights issue</b>	<b>402,338.88</b>	<b>20,116,944</b>	<b>25.25</b>
Minimum	685,000.00	34,250,000	
Shortfall to Minimum	282,661.12	14,133,056	
Overall Shortfall to the Offer	1,195,084.70	59,754,235	74.75

== ENDS ==

*For further information, please contact*

*Tom Dukovic*  
**Managing Director**  
+61 8 9363 7800