



*Unearthing...*

# *GIANTS:*

*exploring for high value copper porphyry deposits in emerging fields, in Peru and in Western Australia*

**Platypus Minerals Ltd (ASX:PLP)**

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Investor Presentation  
January 2015



# Strategy: Adding Value through De-risked Exploration

**De-risked exploration = increased likelihood of success**

**HOW?**

**Target:**

1. Proven mineral fields
2. Evidence of extensive mineralisation
3. Potential for large deposits/discoveries
4. Clearly under-explored
5. Large, contiguous tenure

→ Short path to drilling

→ High likelihood of success

→ Potential for early increase in value

→ Optimised use of funds (\$ in the ground)

# Capital Raising → Exploration

## 1. \$0.5 M placement; completed Sep 2014

- Gobbos Cu-Mo-W porphyry:
  - Reconnaissance (Oct '14)
  - Heritage survey (Nov '14)
  - RC drilling (Nov-Dec '14)
    - 29 m @ 0.22% Cu, 0.03% W
    - 32 m @ 0.07% Mo

## 2. \$1.6 M rights issue Nov-Dec 2014; in progress

- Raised \$400K
- Currently placing Shortfall (up to \$1.2M):
  - 2.0c; 1 for 2 free op, 3.5c exp 1 Dec 2016
- Aim:
  - *immediately implement targeted **exploration** in Peru at East Chanape Breccia (Cu-Au) and Shullac (Cu-Pb-Zn)*

# Proven International Explorer

## Capabilities:

- Experienced explorer, including international exposure and South American success
- 5 years gold exploration in Brazil – proof of concept (large sediment hosted disseminated gold deposit)
- 2 years epithermal gold exploration in Indonesia
- 4 years IOCG exploration in WA – Mt Webb: 246 m @ 0.22% Cu

## Experience:

- Experienced and diversified Board and Management
- Experienced in-Peru management with track record

# Board and Management

## Directors



**Rick Crabb, *Chairman*;**  
B.Juris, LLB, MBA, FAICD  
Director and Chairman of listed companies: Paladin Energy, Otto Energy, Golden Rim Resources.



**Laurie Ziatas, *Director*;**  
B.Juris, LLB, EMBA,  
MMedConflRes, MAICD  
Over 33 years of legal and business experience; co-founder of Inca Minerals and Platypus Resources.



**Tom Dukovcic, *Managing Director*;**  
B.Sc(Hons), MAIG, MAICD  
Geologist with 20+ yrs experience; proactive manager.



**Dennis Trlin, *Director*;**  
BEC  
Background in stockbroking, investment advice and research; co-founder of Platypus Resources.

## In-Peru Management



**Gary Anderson, *General Manager*;** Former President and CEO of Canadian company High-Ridge Resources Inc; responsible for initial drilling of Chanape in 2008.



**Dr. Adam Szybinski, *Exploration Manager*;** Identified porphyry potential at Chanape and led the initial discovery drilling program in 2008.

# Tightly Held and Marketable Capital Structure

## CAPITAL STRUCTURE

<b>Market Capitalisation</b>	<b>\$3.2 million, @ 2.0c</b>	
<b>Shares on Issue</b>	<b>161,442,317</b>	
<b>Options</b>	27,750,000; 3.0c by 30 Sep 2017	
<b>Major Shareholders</b>	Circum-Pacific Hldgs	10.20%
	Rick Crabb	7.68%
	Acorn Corporate P/L	5.10%
	Jenny Egusquiza	5.10%
	<i>Top 20</i>	<i>53.4%</i>

## Exploring for giants in...

### MIOCENE PORPHYRY BELT OF PERU:



1. Platypus Minerals holds a strategic landholding in a new copper porphyry province in the heart of a belt hosting multiple world class deposits – the **Miocene Porphyry Belt of Peru**
2. Platypus is farming into a Cu-porphyry project in WA – confirmed by drilling

# Peruvian Miocene Porphyry Belt



In the company of **GIANTS** in the Peruvian Miocene Porphyry Belt:

- **Antamina; 745 Mt @ 1.06% Cu, 0.67% Zn, 0.026% Mo (2010);** (BHBP, Xstrata, Teck, Mitsubishi; **world top 10** by volume; US\$3.5bn capital)
- **La Granja; 3.6 Bt @ 0.51%Cu** (Inferred; 0.3 %Cu cut-off; Rio Tinto Presentation, 16.04.2012; estim capital US\$3bn; prod 2017 at **500Kt Cu pa** over 40 yrs)
- **Michiquillay; 544 Mt @ 0.69% Cu** (Anglo American; US\$430M in 2007; pre feasibility)
- **Toromocho; 1.54 Bt @0.47% Cu** (JORC reserves; www.chinalco-cmc.com); (Chinalco; purch: C\$840M in 2007; US\$3.5Bn capital; in production, estim 150Kt pa; design 250Kt pa; **largest ball mill in the world, 12m diam.**)

*Platypus has secured 230 sq km of granted concessions only 30 km from Toromocho... in the heart of giant country, and...*



# A New District With Untold Potential

...Platypus tenure totally encircles the Inca Minerals Ltd (ASX:ICG) Chanape porphyry discovery:

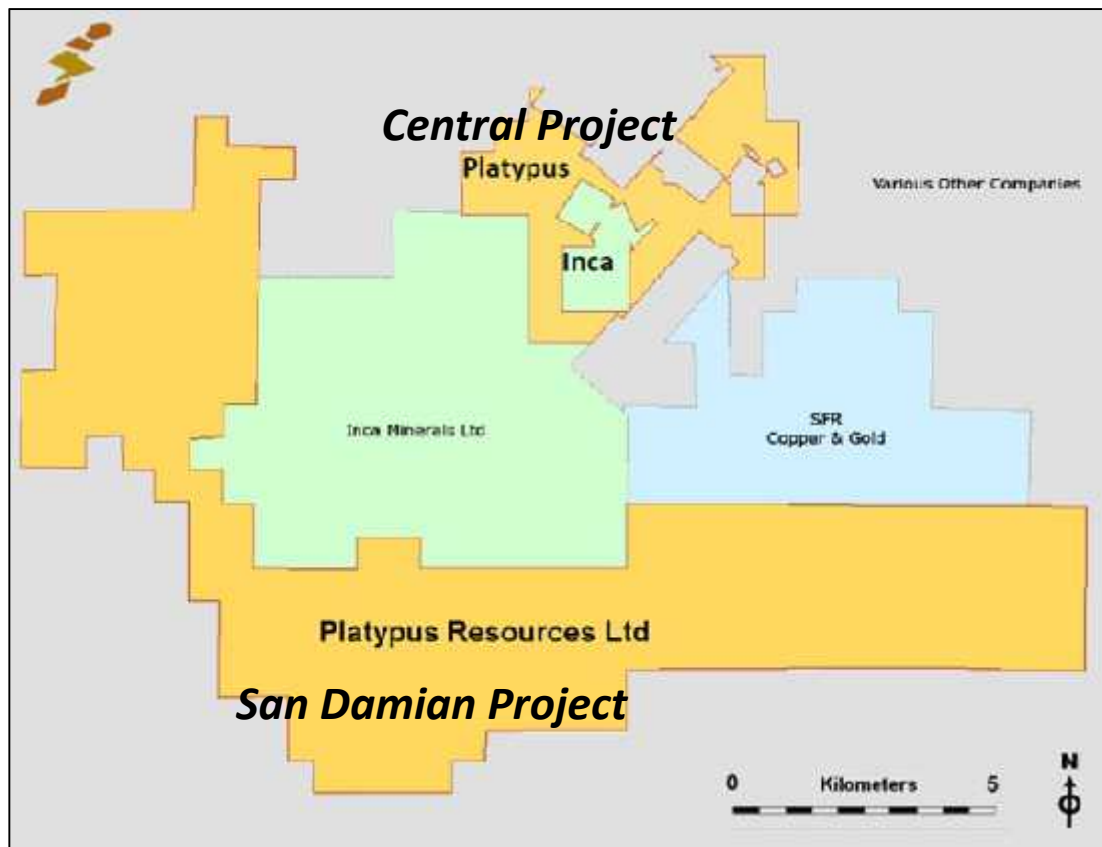
284 m @ 0.32% Cu (CHDDH011)

55 m @ 2.3% Cu (CHDDH012)

Chanape is a completely preserved porphyry system with mineralisation identified over a 1.3 km vertical extent, and open at depth.

***Platypus tenure holds additional untested targets separate to Chanape.***

# Platypus – Significant Landholding in Hot Spot



Strategic holding (230km<sup>2</sup>) in a historical Pb-Zn-Ag-(Au-Cu) mining district, now confirmed to host Cu-porphyry deposits.

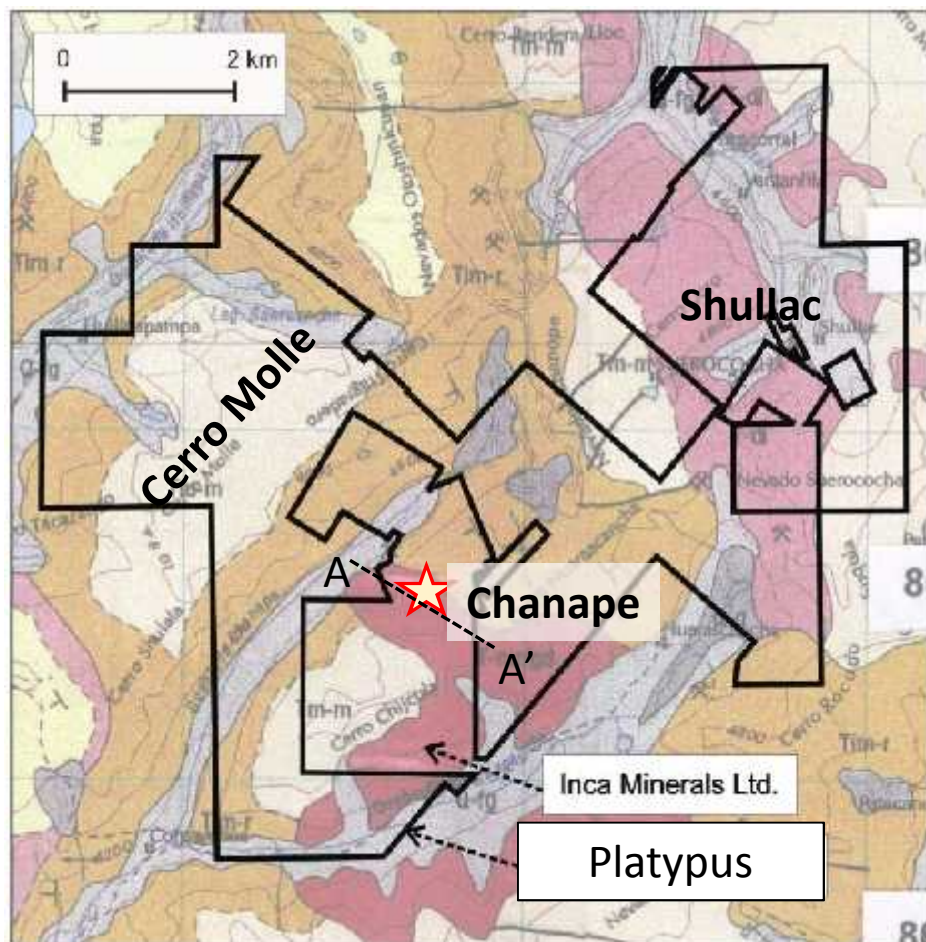
Selected tenement holdings in the San Mateo Mining District:

- Platypus (yellow)
- Inca Minerals (green)
- Sandfire Resources' subsidiary SFR Copper & Gold (blue).

Platypus, through 100% subsidiary Platypus Resources Limited (PRL), has secured **two projects** in Peru:

1. **Central Project** (3,450 ha), surrounding the Inca Minerals (ASX:ICG) Chanape Project.
2. **San Damian Project** (20,000 ha), strategic regional holdings.

## Strategic holding in Chanape-Shullac area



Simplified geology, highlighting multi-phase intrusive and volcanic activity (potential porphyry bodies) and **continuity of Chanape features into Platypus ground**.

The **Shullac** area contains a number of **Pb-Zn-Ag-Cu mines** (shafts and adits) typical of deeper levels of epithermal mineralisation, thus potentially closer to the porphyry environment.

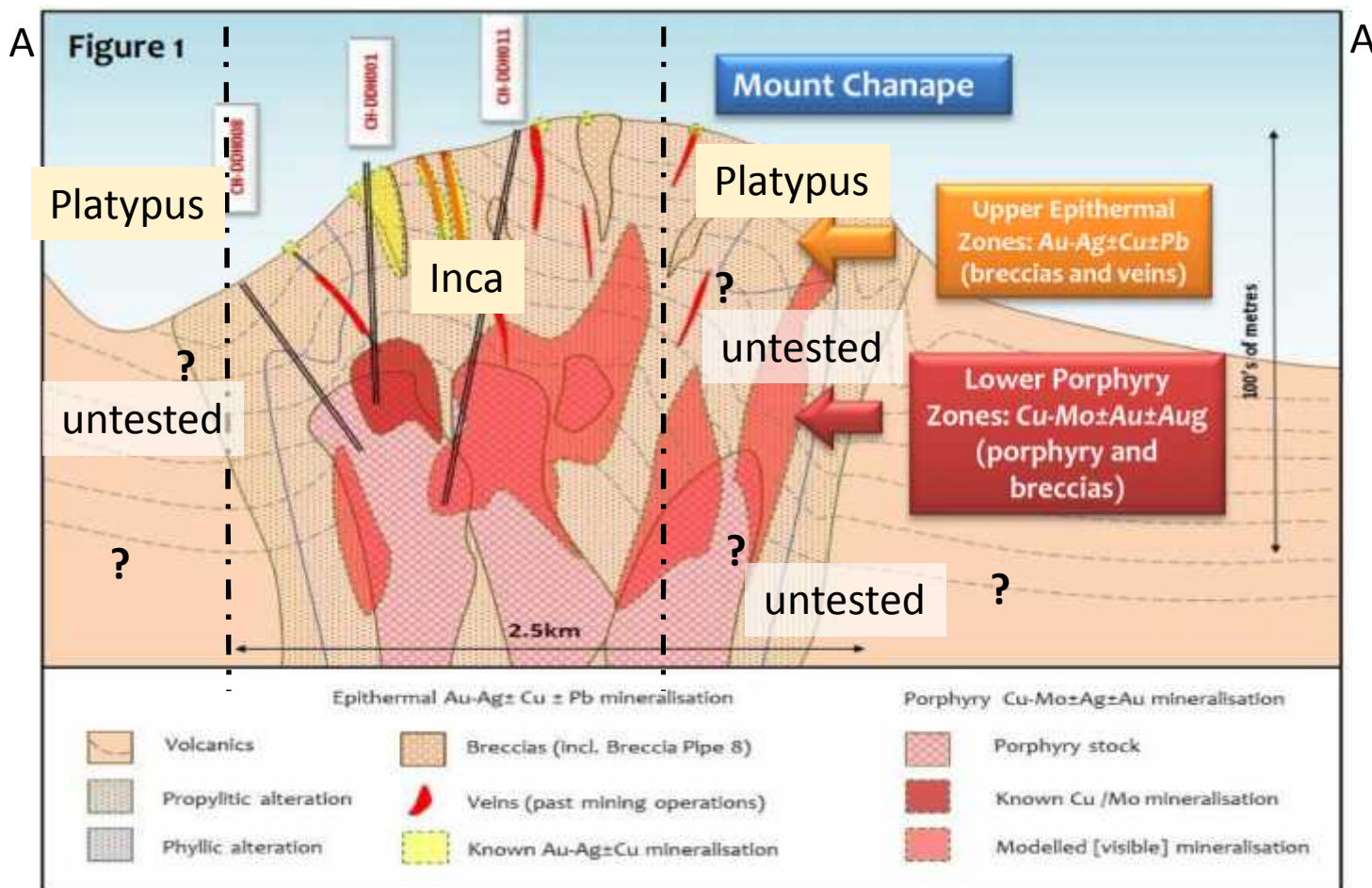
*Cross-section A-A' on following slide*

Inca Minerals Ltd Chanape project:

CHDDH011: 284 m @ 0.32% Cu, 80ppm Mo; open (porphyry).

CHDDH012: 55 m @ 2.3% Cu, 0.6 g/t au, 43 g/t Ag (mesothermal).

# Chanape model and tenure

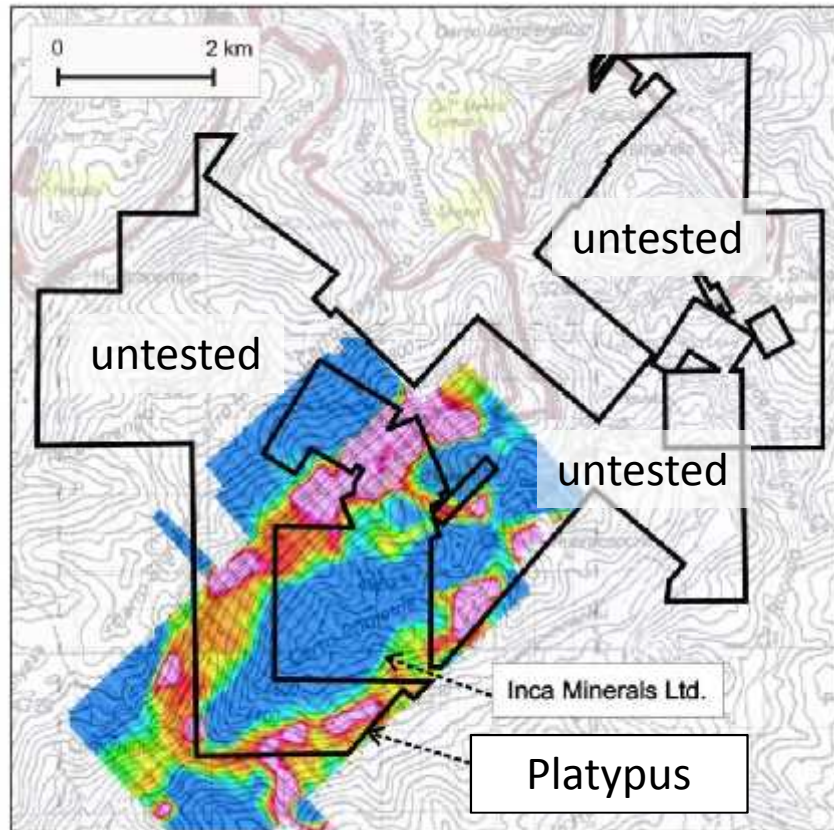


Annotation of schematic diagram prepared by Inca Minerals showing position of three deep porphyry holes and potential size of the Chanape porphyry. **Dashed line = approximate position of tenement boundary as estimated by Platypus.**

Source: Inca Minerals ASX announcement, 24 February 2014, Figure 1.

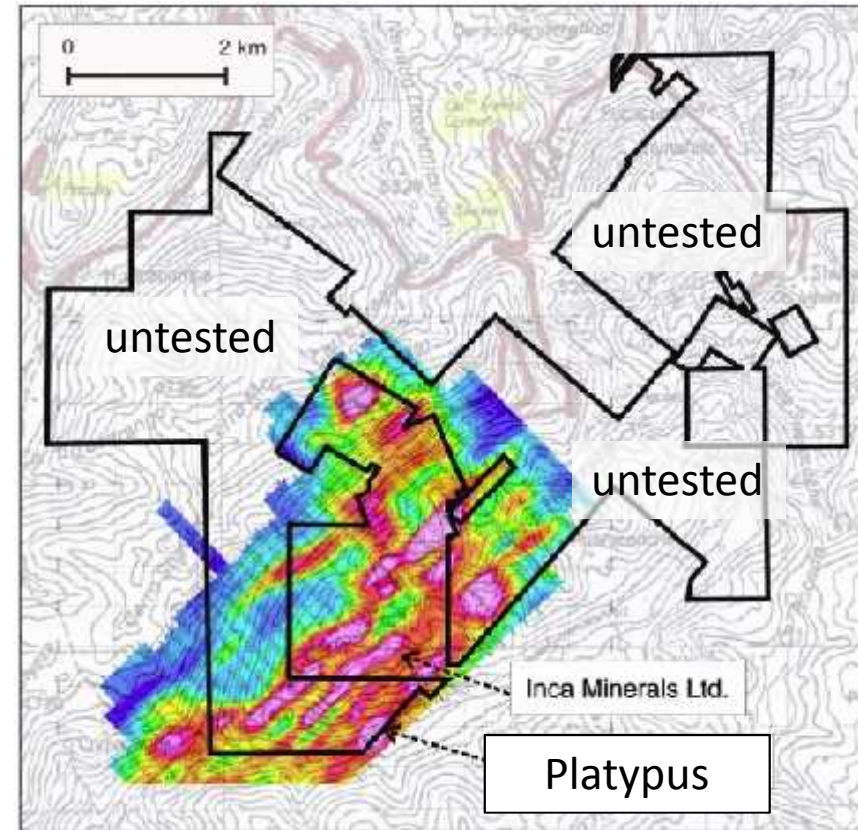


# Chanape area – continuity of features



Magnetics at 375 m depth. The annulus might represent a concentration of magnetite in a zone of propylitic alteration surrounding a porphyry deposit.

(High Ridge data, remodelled by Inca Minerals. Inca Minerals ASX release 30 November 2012).



Chargeability at 150 m depth, highlighting predominant NE-SW trends in the general area.

(High Ridge, 2008).

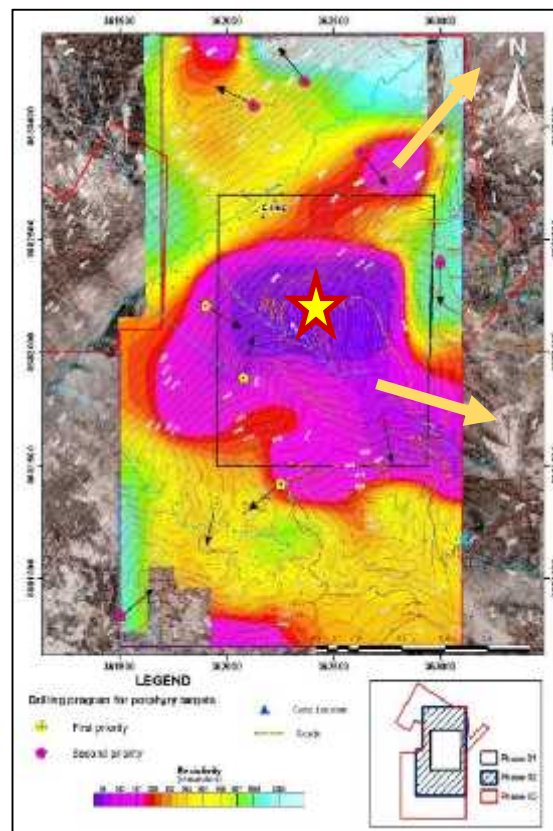
**Geophysics highlight the continuity of Chanape features into Platypus ground**



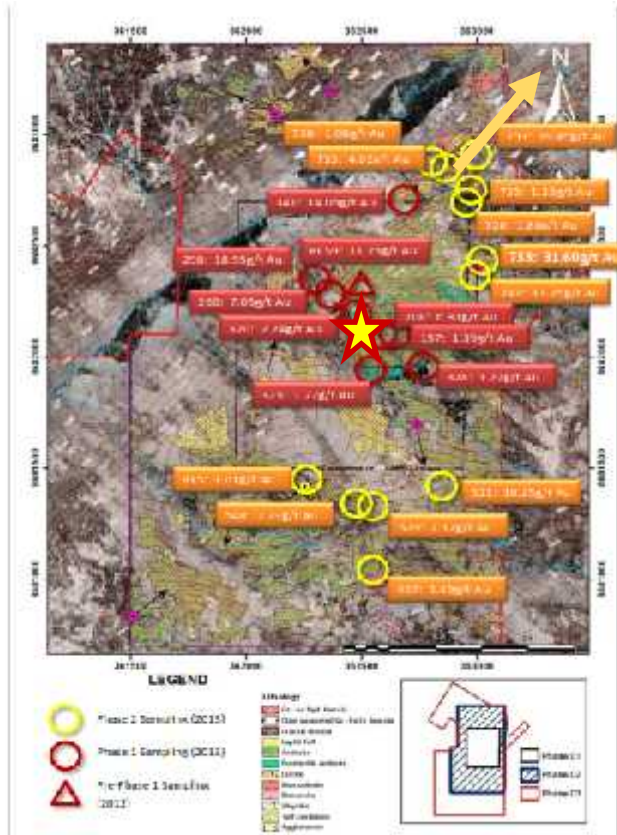
# Inca's Chanape – continuity into Platypus ground



SP (spontaneous potential) coincident with breccia clusters.



Resistivity trends, including to SE towards breccia cluster.



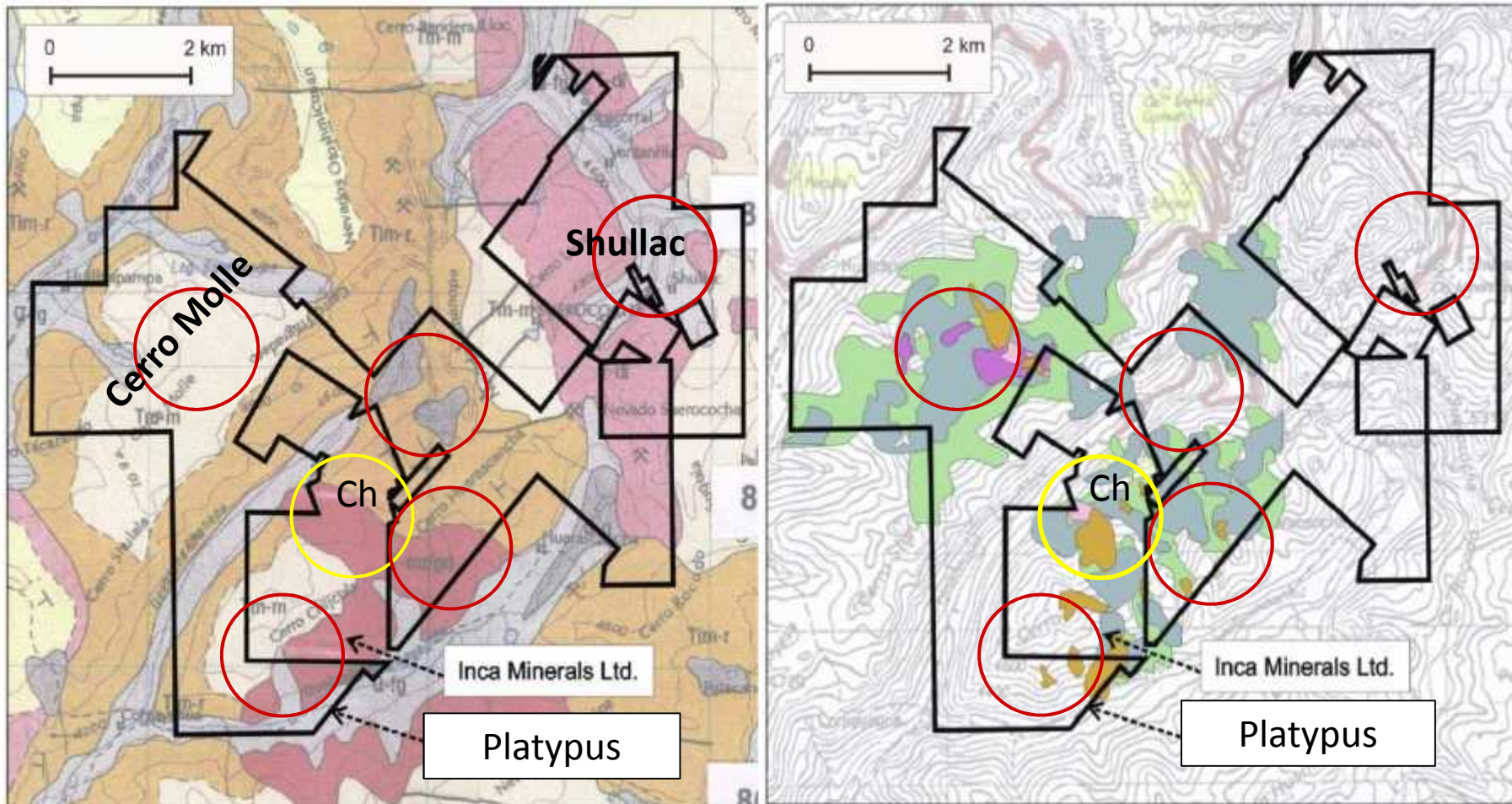
Surface gold (rock chips); up to 31 g/t Au on Platypus boundary.

Range of results from Inca Minerals demonstrating **continuity of mineralised system** into Platypus ground. *From Inca announcements dated 13 Sep 2013 and 17 Nov 2013 (annotated by PLP).*



# Platypus: 5 porphyry targets

*Commanding landholding containing epithermal mineralisation and potentially 5 copper porphyry targets totally surrounding Inca Minerals' Chanape project.*



**Geology** – showing exposed intrusives akin to Chanape, some containing artisanal mines.

**Aster** remote sensing – showing alteration minerals indicative of porphyry copper environments; ASTER successfully identifies the position of Chanape.

## Shullac – a porphyry below?



The Shullac mine veins are hosted within a **mineralized breccia** and lie on the NE-SW trend typical of the general Chanape area. The dominance of Zn and Pb suggests *proximity to the epithermal-porphyry transition*.

The main portal at the Shullac mine provides access to workings throughout the mine area.



Surface rock chip sampling by Platypus personnel at Shullac returned up to:

**1.0 g/t Au**

**45.8 g/t Ag**

**2.17% Pb**

**12.25% Zn**

**0.14% Cu**



## Peru – planned work programs

- 1<sup>st</sup> phase exploration, \$0.75M (Q1 2015 – Q2 2015):
  - Fieldwork over Shullac and other targets:
    - mapping, rock chips, geochemistry
  - Ground geophysics:
    - magnetics, IP/SP, gravity
  - Modelling of Aster multispectral data over remainder of Central Project, specifically the Shullac area and East Chanape
- 2<sup>nd</sup> phase exploration, \$0.75M (Q2 – Q3 2015):
  - Drilling at Shullac, East Chanape Breccia
  - Reconnaissance over San Damian project

# Gobbos: Cu-porphyry *discovery* in WA

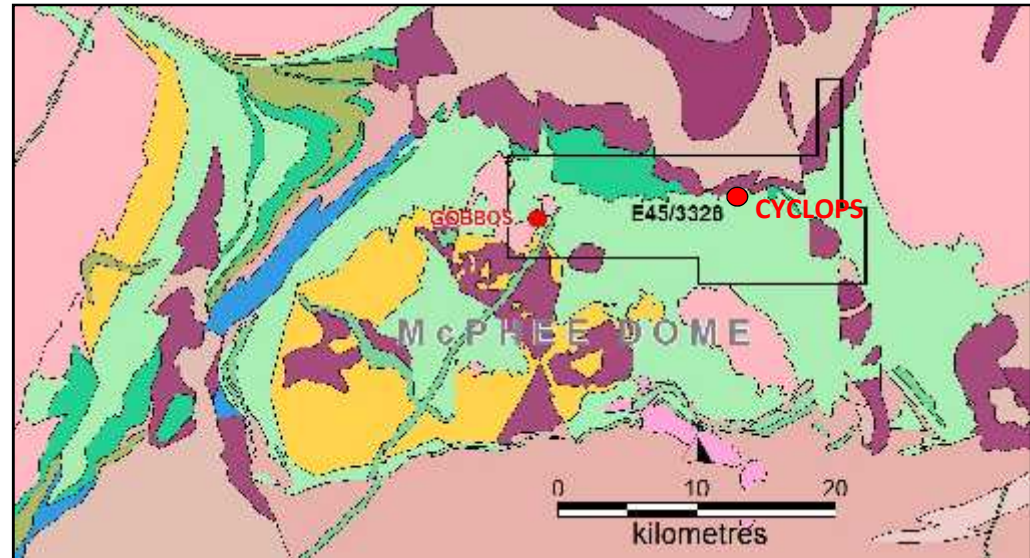


Platypus holds **farm-in rights** over E45/3326 from Gondwana Resources Ltd to balance its exploration portfolio and to provide newsflow in concert with activities and results from Peru.

## ***E45/3326; East Pilbara, WA***

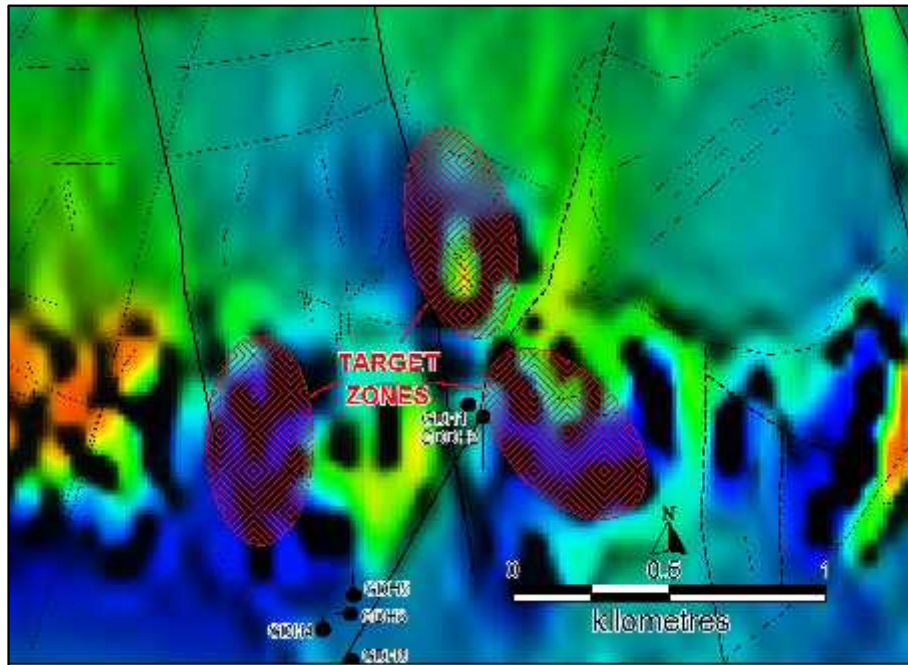
- Aligned with the Platypus ***focus on copper-porphyry***
- Located in ***proven district***
- Highly prospective, with ***defined targets***:
  - **Gobbos prospect: drill-confirmed** Cu-Mo-W porphyry-related mineralisation;
    - 13 m @ 4.28% Cu from costean (historical)
    - 29 m @ 0.22% Cu and 0.03% W (PLP RC)
    - 32 m @ 0.07% Mo (PLP RC)
  - **Cyclops prospect: massive Ni-Cu sulphides;**  
***4 strong EM anomalies***
- ***Low cash*** commitment (min \$100K; \$500K →51%; further \$500K →75%)

# Gobbos - Location

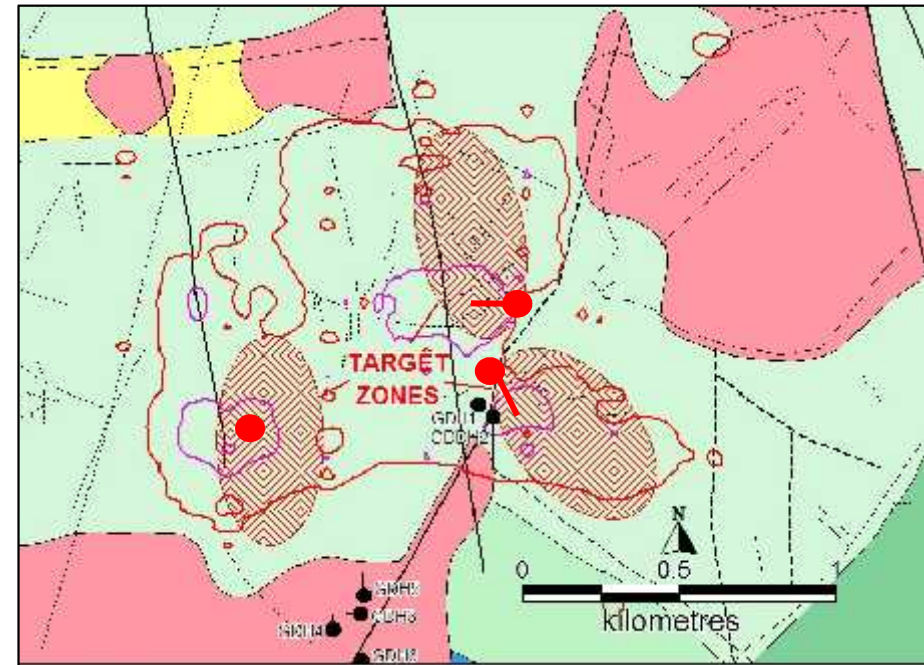


The 'Gobbos' exploration licence (E45/3326; approx. 200 km<sup>2</sup>) is located 40 km NE of Nullagine in the East Pilbara region of Western Australia, straddling the northern margin of the Archaean McPhee Dome in a **proven multi-commodity district**.

# Gobbos: Porphyry Cu-Mo-W



Aeromagnetics, showing demagnetised zones coincident with highest copper-in-soil



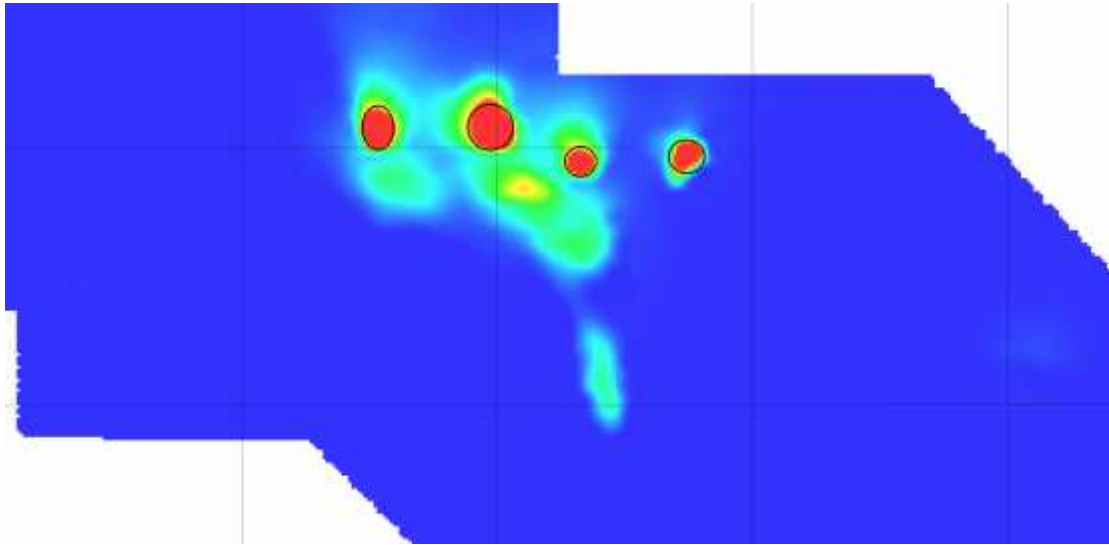
Geology (granite, red; basalt, green) showing 1.5km x 1.5km Cu anomaly: Red: > 500 ppm Cu; Purple: > 1000 ppm Cu (0.1%)

● — RC drilling completed by Platypus

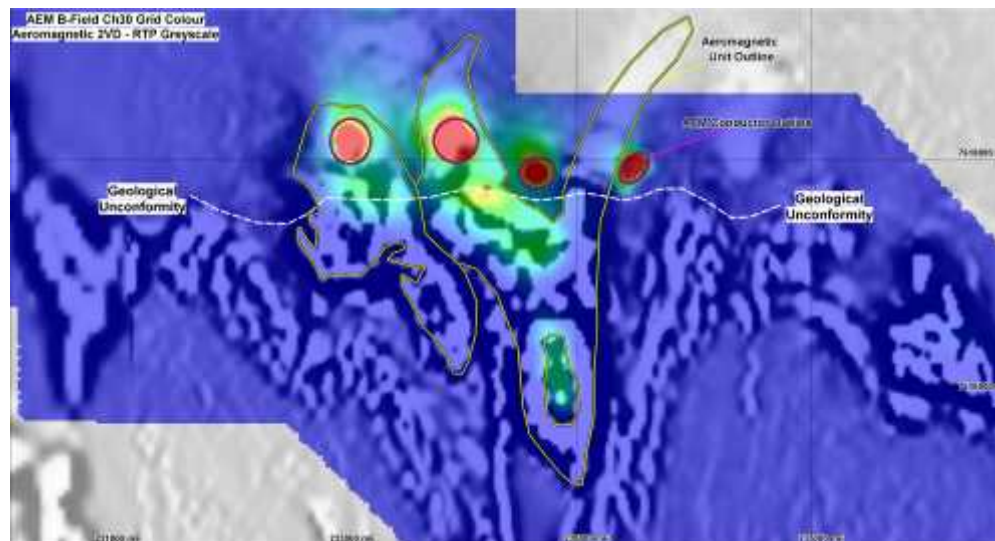
- Target: Basalt / granodiorite contact beneath anomalies
- Targets untested by historical drilling, which drilled AWAY from target zones
- Outstanding **opportunity to test for a large Cu deposit (+ Mo, + W)**
- **Platypus drilling only skirted edges of targets...yet all 3 holes hit mineralisation**



# Cyclops: Four Sleeping Giants?



Cyclops: airborne EM survey area showing position of distinct anomalism and four isolated highs.



EM anomalies clearly correlating with aeromagnetics and ultramafic geology (outline)  
→ *massive sulphide targets.*

# Reasons to Invest in Platypus (ASX:PLP)

- ASX-listed junior explorer with **experienced and diversified** board and management team and a **clear strategy to add value**
- Raising **\$1.6 million** to explore two highly prospective projects:
  1. **PERU** copper-gold; 230 sq km in heart of copper porphyry giant country
    - Dominant and strategic landholding in Chanape area
    - **Ground level entry point** into a **hot district** in Peru
  2. **GOBBOS** synergistic copper porphyry, nickel-copper sulphides in WA
    - Drill-confirmed large **Cu-Mo-W porphyry target**
    - Untested strong EM targets
- **Excellent upside** for investors in the copper space - Platypus represents an **opportunity to invest ahead of possible multiple uplift** in value as targeted exploration programs are rolled out:

**Market cap: \$3.2 M → \$??M...**

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