

**ASX:PLP**

ASX/Media Announcement

Perth: 5 October 2015

CAPITAL RAISING AND CORPORATE ADVISOR APPOINTMENT

Platypus Minerals Ltd ("Platypus" or "Company") is pleased to advise that the Company has entered into a mandate with GTT Ventures Pty Ltd, a specialist corporate advisory firm that has extensive knowledge in the mining and technology sectors, for the purpose of undertaking a capital raising ("Mandate"). Pursuant to the terms of the Mandate, GTT Ventures Pty Ltd will assist the Company in undertaking a capital raising as follows.

Placement

The Company will undertake a placement of 29,398,571 shares at an average price of 0.408 cents per share to exempt investors (under section 708 of the Corporations Act (2001)) under the Company's existing allowance to issue shares without shareholder approval in accordance with Listing Rules 7.1 and 7.1A ("Placement"). The Placement will raise \$120,081.86 and will be managed and fully underwritten by GTT Ventures Pty Ltd ("GTT"). GTT will be entitled to a management fee for these services.

Fully Underwritten Non-Renounceable Rights Issue

Following completion of the Placement, the Company intends to undertake a pro-rata non-renounceable rights issue on the basis of one (1) new share for every one (1) existing share held, and at a price of 0.4 cents per share ("Rights Issue"). Investors that participated in the Placement will be eligible to participate in the Rights Issue. The Rights Issue (on a post-Placement basis) is expected to raise up to \$958,291 through the issue of up to 239,572,872 shares, if fully subscribed. The Rights Issue will be fully underwritten by GTT. Further information pertaining to the Rights Issue including the timetable and record date for entitlement will be disclosed when these details are finalised by the Board.

Purpose of Capital Raising

The Board is in the process of reviewing the Company's current asset portfolio and various local and internationally based opportunities to grow value for its shareholders. The Board has broadened the scope of its considerations outside of minerals and resources to also include technology related projects and investment opportunities. The proceeds from the capital raising will ensure that the Company is appropriately financed to fund its imminent drilling program at the outstanding Pearl Bar copper-silver prospect in Western Australia, continue to pursue JV opportunities for its resource projects, costs of the capital raising, working capital, and for the consideration of new business opportunities. The Mandate provides for a nominee of GTT to be appointed as a non-executive Director of the Company and that GTT will provide advice and assistance to the Company in respect of the above matters for the Board's consideration.

****ENDS****

For further information please contact:

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