



19 October 2015

Dear Option Holder

**NOTICE TO OPTIONHOLDERS – NON-RENOUCEABLE RIGHTS ISSUE**

The Directors of Platypus Minerals Limited (**Company**) are pleased to advise you that on 19 October 2015 they announced to ASX that the Company will undertake a pro-rata non-renounceable rights issue of fully paid ordinary shares in the capital of the Company (**New Shares**) on the basis of one (1) New Shares for every one (1) existing shares (**Rights Issue**) held at the record date of 26 October 2015 (**Record Date**).

The Rights Issue is non-renounceable and is available to all eligible shareholders registered on the Record Date as detailed in the timetable below. Please note that shareholders at the Record Date that have an address registered outside of Australia or New Zealand may not be eligible to participate in the Rights Issue.

The Rights Issue offer does not extend to holders of options in the Company and you will not be sent documents relating to the Rights Issue offer. If you are not already a shareholder and/or wish to participate in the offer to the extent of your option holding, **you must exercise your options and be registered (with an address in Australia or New Zealand) as a holder of shares in the Company on or before the Record Date of 5.00pm WST on 26 October 2015.**

Detailed instructions for exercising options, together with downloadable forms, are available from the Company's share registrar, Security Transfer Registrars, the contact details for which are on the Company's website ([www.platypusminerals.com.au](http://www.platypusminerals.com.au)).

The timetable for the Rights Issue is as follows:

Event	Date
<b>Announcement of Rights Issue, Appendix 3B, First Cleansing Notice and Offer Document</b>	19 October 2015
<b>Notice Sent to Security Holders</b>	19 October 2015
<b>Ex Date</b> (date from which securities commence trading without the entitlement to participate in the Rights Issue)	22 October 2015
<b>Record Date</b> (date for determining entitlements of eligible shareholders to participate in the Rights Issue)	26 October 2015
<b>Offer Document Dispatched to Shareholders</b> (expected date of dispatch of offer document, entitlement and acceptance forms)	29 October 2015
<b>Rights Issue Opens</b>	29 October 2015
<b>Closing Date* 5pm (WST)</b>	10 November 2015
<b>New Shares quoted on a deferred settlement basis</b>	11 November 2015
<b>ASX Notified of Undersubscriptions</b>	13 November 2015
<b>Issue Date**</b>	17 November 2015
<b>Dispatch Holding Statements**</b>	19 November 2015
<b>Issue of Shortfall Shares to Underwriter (or nominee)</b>	23 November 2015

*\*Subject to the Listing Rules, the Directors reserve the right to extend the closing date for the offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.*

*\*\*Dates are indicative only.*

This letter is provided for your information purposes only and does not constitute an offer of New Shares under the Rights Issue.

For further information, contact the Company on +61 8 9363 7800.

Yours faithfully,

**Tom Dukovcic**  
Managing Director