



19 October 2015

Dear Shareholder,

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

Platypus Minerals Limited (**Company**) announced on 19 October 2015 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 Share for every one (1) existing share held (**Rights Issue**) 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.

Shares under the Rights Issue will be offered at 0.4 cents per New Share. The maximum number of New Shares which may be issued under the Rights Issue is 239,572,872 to raise approximately \$958,291 (before expenses, based on the current capital structure of the Company).

New Shares issued under the Rights Issue will rank equally with existing shares and the Company will apply for official quotation of the New Shares.

An offer document containing your entitlement will be sent to you on the date referred to in the timetable below.

Shareholder approval is not required in relation to the Rights Issue. There will be no deferred settlement of the sale of shares offered under the pro-rata offer. Trading in the New Shares will commence on the first business day following dispatch of the holding statements.

A notice under section 708AA (2) (f) of the Corporations Act and an offer document (**Offer Document**) have been lodged with the ASX on 19 October 2015 in respect of the Rights Issue. The Offer Document is available on the ASX website and will be mailed to shareholders on 29 October 2015. However, the Offer Document will not constitute an offer in any place in which or to any person to whom it would be unlawful to make such an offer. Accordingly, it is the responsibility of non-resident applicants to obtain all necessary approvals for the allotment and issue to them of securities pursuant to the Offer Document.

The purpose of the Rights Issue is to raise approximately \$958,291 (before expenses of the Rights Issue). The Company intends to apply the funds raised from the Rights Issue as follows:

- a) meet costs of the Rights Issue,
- b) to fund the Company's imminent drilling program at the Pearl Bar copper-silver prospect in Western Australia;
- c) identify and evaluate new resource and non-resource project opportunities (including continuing to pursue joint venture opportunities for its resource projects); and
- d) general working capital.

The Offer is fully underwritten by GTT Ventures Pty Ltd (an unrelated party of the Company). Rocco Tassone, who was appointed as a Non-Executive Director of the Company on 8 October 2015, is a Director of the Underwriter. Full details of the underwriting arrangements and the potential impact on the Company are outlined in the attached Offer Document. Refer to Section 1.9 of the Offer Document for details regarding the terms of the Underwriting Agreement.

The total number and class of all securities on issue (including the maximum number of New Shares to be issued under the Rights Issue on an undiluted basis – ie. assuming none of the Company’s existing options are exercised) is as follows:

<b>Securities On Issue</b>		
<b>Number</b>	<b>Ordinary Shares</b>	<b>Options</b>
On Issue before Rights Issue	239,572,872	55,198,523
New Shares Issued under Rights Issue (if fully subscribed)	239,572,872	Nil
<b>Total</b>	<b>479,145,744</b>	<b>55,198,523</b>

The timetable for the Rights Issue is as follows:

<b>Event</b>	<b>Date</b>
<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.*

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

Yours faithfully,



**Tom Dukovic**  
**Managing Director**