

ASX/Media Announcement

Perth: 21 April 2016

ASX: PLP

Gold-Copper Target at Bridget Prospect

- Copper-gold drill target at Bridget
- Gold up to 0.64 g/t
- Regional copper up to 14.4%,
- Drilling earmarked for May-June 2016

Platypus Minerals Ltd (ASX:PLP) ("Company") is pleased to report additional results from a recent field trip to the **Gobbos project area** within exploration licence E45/3326 in the East Pilbara region of Western Australia (Figures 1 and 2).

The fieldwork was undertaken to supervise the preparation of access tracks to the Bridget prospect, at which, together with the Pearl Bar prospect, initial reverse circulation drilling is planned to commence in late May 2016.

A core drill target zone, measuring 180 m x 150 m, is marked by rockchip values of up to 0.38% Cu, 0.64g/t Au, and 544 ppm Mo in separate samples.

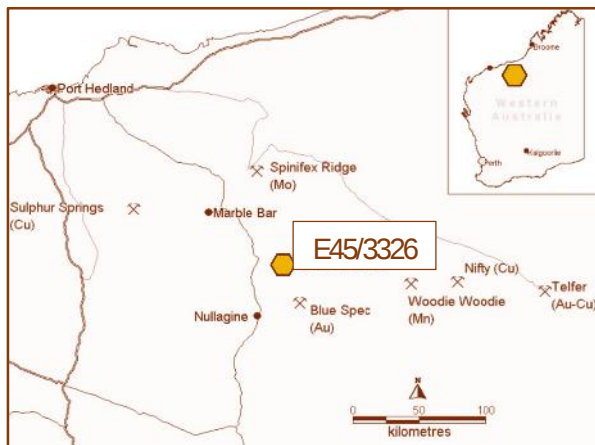


Figure 1. Location of E45/3326 within a highly mineralised multi-commodity district in the East Pilbara region of WA.

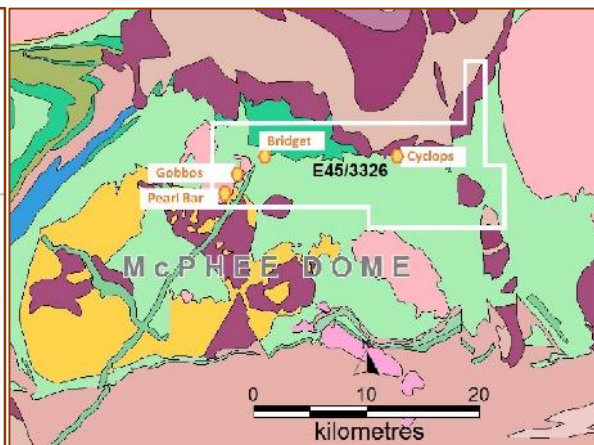


Figure 2. Location of key prospects within E45/3326 showing regional geology.

Additional mapping and rock chip sampling at Bridget has identified a zone of porphyry style mineralisation consisting of moderate to intense quartz stockwork veining and epidote alteration within basalts and porphyry dykes (Figures 3, 5 and 6). The stockwork zone is coincident with a historically defined strong Cu-Mo soil anomaly and has been confirmed as a priority drill target by the latest rockchip results.

Regional reconnaissance sampling has identified an additional prospective zone 3.8 km to the west of Bridget, the Wallabirdee shear zone (Figure 4), which carries up to 14.4% Cu with elevated gold (0.29 g/t), silver (330 g/t), molybdenum (130 ppm) and zinc (0.21%).

Summary rockchip geochemistry results are presented in Table 1. Full results are presented in Appendix 1.



Figure 3. Intense quartz stockwork, Bridget prospect (sample P702426) with 0.62 g/t Au).



Figure 4. Wallabirdee Shear – shear zone with abundant malachite and hematite, 3.8 km west of Bridget prospect (sample P702461); 14.4% Cu.

Table 1. Summary results of rock chip sampling at the Bridget prospect within E45/3326 during April 2016 (full results are included as Appendix 1 to this report).

Sample	Easting (m)	Northing (m)	RL (m)	Au ppm	Cu ppm	Mo ppm	Anomaly	Description
P702420	223567	7617511	398	0.201	2680	544	Bridget Main - BR3	Basalt - minor qtz stockwork with malachite
P702421	223541	7617518	398	0.504	2350	171	Bridget Main - BR3	Basalt - weak epidote alt + minor qtz stockwork
P702422	223535	7617528	400	0.159	1445	13	Bridget Main - BR3	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy
P702423	223511	7617512	396	0.192	1895	26	Bridget Main - BR3	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy
P702424	223480	7617501	396	0.215	1635	20	Bridget Main - BR3	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy
P702425	223470	7617511	393	0.311	3810	117	Bridget Main - BR3	Basalt - Intense Carb-Fe alt + strong qtz stockwork
P702426	223469	7617549	398	0.621	933	13	Bridget Main - BR3	Basalt - Intense Carb-Fe alt + strong qtz stockwork
P702427	223487	7617526	395	0.492	2150	4	Bridget Main - BR3	Quartz stockwork veining
P702428	223394	7617527	404	0.142	2670	97	Bridget Main - BR3	Ser-si alt por with qtz veining + mal + diss goethite
P702429	223505	7617582	399	0.067	844	24	Bridget Main - BR3	Basalt - weak epidote alt + mod qtz stockwork
P702432	223425	7617470	400	0.058	1080	19	Bridget Main - BR3	Basalt - brecciated with minor qtz stockwork
P702433	223422	7617483	400	0.640	1395	17	Bridget Main - BR3	Basalt - brecciated with minor qtz stockwork
P702434	223420	7617500	400	0.476	1105	25	Bridget Main - BR3	Basalt - brecciated with moderate qtz stockwork
P702435	223433	7617514	400	0.113	985	7	Bridget Main - BR3	Basalt - brecciated with moderate qtz stockwork + minor malachite
P702436	223502	7617609	400	0.061	1155	7	Bridget Main - BR3	Porphyry - mod ser/si alt & strong qtz stockwork
P702450	223250	7617516	428	0.393	796	4	Bridget Main - BR3	Narrow brecciated qtz vein and gossan
P702451	223582	7617700	403	0.009	15650	24	Bridget Main - BR3	Gossan + mal cutting por dyke
P702447	223283	7618009	384	0.054	36700	8	Bridget BR1	Basalt with strong qtz-ser alt and abundant malachite + hem
P702443	224432	7618386	404	0.003	297	1	BR6 - Fault Zone	Basalt - mod hem alt + qtz veins + goethite
P702466	223327	7616729	416	0.013	312	2	BR7 - Fault Zone	Fault zone - vein qtz + hem+manganese
P702467	223337	7616738	417	0.003	191	3	BR7 - Fault Zone	Fault zone - vein qtz + hem+manganese
P702461	219742	7617907	370	0.291	144000	138	Wallabirdee Shear	Shear zone with abundant malachite + hem

The confirmation of a strong zone of porphyry style mineralisation at surface bodes well for the upcoming maiden drilling program at Bridget. A heritage survey for drilling clearance is scheduled for the end of April 2016, with drilling to commence once a heritage clearance report has been received.

Initial results from Bridget were reported by the Company on 19 November 2015.

While Platypus has determined to commit to a new focus on lithium, and has been significantly increasing its presence in that sector in recent times, the Company's exploration of the Gobbos project, namely E45/3326 and the various contained prospects, showed it to be far too prospective to relinquish or divest to a third party.

Platypus is excited by being the first company to drill the Bridget and Pearl Bar prospects, both of which were initially recognised in the 1970s yet have since remained forgotten and undrilled.



Figure 5. Panoramic view of Bridget prospect, looking west. Vehicle parked on stockwork zone drill target.

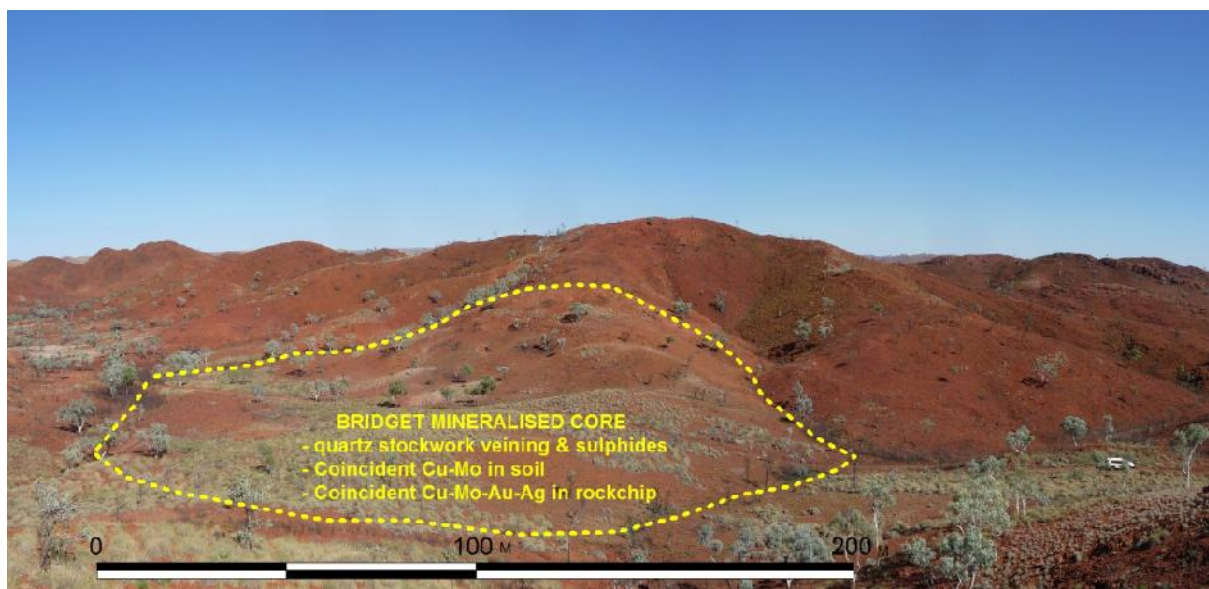


Figure 6. Perspective view of Bridget stockwork drill target, looking east.

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APPENDIX 1

PLATYPUS MINERALS LTD

Bridget prospect, E45/3326, East Pilbara, WA

Surface rockchip geochemistry, April 2016

Anomaly	SampleID	Descript	Easting	Northing	RL	Au_ppm	Ag_ppm	Al_pct	Ars_ppm	Ba_ppm	Be_ppm	BI_ppm	Ca_pct	Cd_ppm	Co_ppm	Cr_ppm	Cu_ppm	Fe_pct	Ga_ppm	K_pct	La_ppm	Mg_pct	Mn_ppm	Mo_ppm	Na_pct	Ni_ppm	P_ppm	Pb_ppm	Rb_ppm	S_pct	Sb_ppm	Sc_ppm	Se_ppm	Sn_ppm	Sr_ppm	Ta_ppm	Te_ppm	Th_ppm	TI_pct	TI_ppm	U_ppm	V_ppm	W_ppm	Zn_ppm	
Bridget Main - BR3	P702420	Basalt - minor qtz stockwork with malachite	223567	7617511	398	0.201	4.6	2.94 <5		30 <0.5			4	3.15 <0.5	19	150	2680	4	10	0.09 <10	1.27	596	544	0.67	90	80	5	10	0.06	6	11	10	10	34 <10	10 <20	0.12 <10	<10		76 <10		76				
Bridget Main - BR3	P702421	Basalt - weak epidote alt + minor qtz stockwork	223541	7617518	398	0.504	4.2	3.12	12	60 <0.5	<2			2.49	0.5	19	162	2350	4.8	10	0.32 <10	1.42	692	171	1.07	88	100	5	10	0.01	8	11 <10	<10		57 <10	10 <20	0.13 <10	<10		79 <10		119			
Bridget Main - BR3	P702422	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy	223535	7617528	400	0.159	1.4	5.65 <5		70 <0.5	<2			7.15	0.6	39	524	1445	5.89	10	0.43 <10	3.85	1165	13	1.62	179	130	3	20	0.03	6	26 <10	<10		97 <10	<10	0.25 <10	<10		152 <10		154			
Bridget Main - BR3	P702423	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy	223511	7617512	396	0.192	1.7	4.08	12	100 <0.5			2	4.47	1.6	64	211	1895	20.7	10	0.15 <10	2.14	2250	26	1.17	293	140	3	10	0.02	8	16 <10	<10		68	10 <10	<20	0.16 <10	<10		134 <10		297		
Bridget Main - BR3	P702424	Basalt - Mod epidote alt + strong qtz stockwork with minor mal + cpy	223480	7617501	396	0.215	1.8	6.44 <5		150 <0.5	<2			6.32	0.5	40	294	1635	5.81	10	0.59 <10	4.29	1025	20	1.64	170	140	5	30	0.01	5	23	10 <10	<10	79 <10	<10	<20	0.26 <10	<10		148 <10		156		
Bridget Main - BR3	P702425	Basalt - Intense Carb-Fe alt + strong qtz stockwork	223470	7617511	393	0.311	1.1	2.57	101	60 <0.5			4	0.61	6.7	268	243	3810	31.3	10	0.02 <10	0.66	2870	117	0.02	775	80	5 <10	0.01	7	19	10 <10		9	20	10 <10	0.09 <10	<10		141 <10		1195			
Bridget Main - BR3	P702426	Basalt - Intense Carb-Fe alt + strong qtz stockwork	223469	7617549	398	0.621	0.9	3.48	319	110 <0.5	<2			6.09	4.8	44	409	933	4.17 <10		0.44 <10	2.59	947	13	0.02	193	100	7	30	0.01	34	20	10 <10		78 <10	<10	<20	0.15 <10	<10		129	10	207		
Bridget Main - BR3	P702427	Quartz stockwork veining	223467	7617526	395	0.492	3.3	1.63	15	20 <0.5	<2			3.28 <0.5		14	135	2150	0.81 <10		0.04 <10	0.4	150	4	0.01	36	20	3	10	0.01	5	10 <10	<10		15 <10	<10	<20	0.08 <10	<10		56 <10		64		
Bridget Main - BR3	P702428	Ser-si alt por with qtz veining + mal + diss goethite	223394	7617527	404	0.142	1.7	4.24	53	100 <0.5			3	0.04 <0.5		9	63	2670	4.59	10	0.94	20	0.83	459	97	0.02	64	290	6	40	0.02	5	20	10 <10	<10		22 <10	<10	<20	0.11 <10	<10		47 <10		170
Bridget Main - BR3	P702429	Basalt - weak epidote alt + mod qtz stockwork	223505	7617582	399	0.067 <0.5		6.34	10	80 <0.5	<2			7.85	0.5	44	475	844	6.51	10	0.27 <10	4.66	1325	24	1.88	185	170	3	10	0.05	6	28	10 <10	<10	112 <10	<10	<20	0.27 <10	<10		167 <10		136		
BR6 - Fault Zone	P702430	Basalt - mod hem alt + qtz veins + goethite	224393	7618410	400	0.008 <0.5		3.24	6	150	0.8		5	0.1	2.3	63	112	123	20.6	10	0.07 <10	1.26	4430 <1		0.01	98	750	2	10	0.01 <5		22 <10	<10		11 <10	<10	<20	0.36 <10	<10		150 <10		127		
BR6 - Fault Zone	P702431	Basalt - mod hem alt + qtz veins + goethite	224405	7618390	405	0.003 <0.5		5.21	42	70	1		3	0.05	9	53	178	216	15.65	10	0.03	10	0.28	764	1	0.01	131	1890	156 <10		0.01 <5		30 <10	<10		8 <10	<10	<20	0.58 <10	<10		237	10	1155	
Bridget Main - BR3	P702432	Basalt - brecciated with minor qtz stockwork	223425	7617470	400	0.058	1.7	4.69	38	40 <0.5	<2			4.08	0.7	62	189	1080	4.04	10	0.04 <10	4.21	817	19	0.02	101	50	5	10	0.01	14	19 <10	<10		77 <10	<10	<20	0.2 <10	<10		129 <10		109		
Bridget Main - BR3	P702433	Basalt - brecciated with minor qtz stockwork	223422	7617483	400	0.64	9.5	4.19	50	80 <0.5	<2			5.76	4.5	59	203	1335	4.49	10	0.18 <10	5.07	1025	17	0.02	130	80	22	10	0.01	24	18 <10	<10		99 <10	<10	<20	0.16 <10	<10		113 <10		594		
Bridget Main - BR3	P702434	Basalt - brecciated with moderate qtz stockwork	223420	7617500	400	0.476	1.8	7.39	56	70 <0.5	<2			6.19	0.5	22	333	1105	5.64	10	0.19 <10	2.7	883	25	3.05	145	220	6	10	0.01	44	26 <10	<10		240 <10	<10	<20	0.29 <10	<10		161 <10		141		
Bridget Main - BR3	P702435	Basalt - brecciated with moderate qtz stockwork + minor malachite	223433	7617514	400	0.113	1.6	6.52	23	80 <0.5	<2			6.11	0.7	37	347	985	5.85	10	0.25 <10	3.84	1120	7	2.3	177	150	7	10	0.02	12	25 <10	<10		125 <10	<10	<20	0.27 <10	<10		160 <10		152		
Bridget Main - BR3	P702436	Porphyry - mod ser/si alt + strong qtz stockwork	223502	7617609	400	0.061	0.6	6.21	18	110 <0.5			3	0.33 <0.5		44	491	1155	6.29	10	0.53 <10	4.72	774	7	0.01	231	90 <2	10	0.01	6	27 <10	<10		8 <10	<10	<20	0.25 <10	<10		164 <10		154			
BR6 - Fault Zone	P702437	Fault zone - mod ser/si hem alt + minor qtz stockwork	224405	7618364	400	0.003 <0.5		4.58	52	210 <0.5			2	0.08	2.4	39	88	239	13.35	10	0.39 <10	0.12	798 <1		0.03	93	1440	28	20	0.02	5	20 <10	<10		7 <10	<10	<20	0.46 <10	<10		190	10	529		
BR6 - Fault Zone	P702438	Fault zone qtz-carb rock mod qtz stockwork + goethite	224418	7618383	400	0.002 <0.5		5.29	52	240	0.8		2	0.1	3.2	71	226	140	14.45	10	0.03	10	0.11	2130	2	0.01	159	2230	148 <10		0.02	6	29 <10	<10		42 <10	<10	<20	0.58 <10	<10		236	10	843	
BR6 - Fault Zone	P702439	Fault zone ser-hem-carb rock minor qtz stockwork + goethite	224485	7618441	400	0.002 <0.5		4.71	15	40 <0.5			2	0.07	1.9	38	322	133	11.9	10	0.02 <10	1.38	1155 <1		0.02	107	490 <2	<10		0.01	5	33 <10	<10		8 <10	<10	<20	0.51 <10	<10		218 <10		143		
Quartz Hill	P702440	Green ser-si rock - minor qtz stockwork with minor mal	223511	7617888	395	0.017 <0.5		6.51	53	90 <0.5			2	0.04 <0.5		16	431	178	6.67	10	0.73 <10	2.68	983	13	0.2	148	70 <2	40	0.01 <5		26 <10	<10		22 <10	<10	<20	0.32 <10	<10		212 <10		70			
Quartz Hill	P702441	Green ser-si rock - strong qtz stockwork with goethite	223525	7617902	399	0.015 <0.5		4.72	67	60 <0.5	<2			2.41	1	103	292	626	4.24	10	0.11 <10	2.47	1295	17	0.03	257	90	4	10	0.01 <5		25 <10	<10		53 <10	<10	<20	0.22 <10	<10		154 <10		220		
BR6 - Fault Zone	P702442	Vein qtz with hem-goethite	224417	7618391	409	0.002 <0.5		2.61	34	90	0.9		2	0.06	4.1	54	96	120	18.6	10	0.02 <10	0.1	1260	2	0.01	149	3120	23 <10		0.03	6	14 <10	<10		8 <10	<10	<20	0.26 <10	<10		149 <10		848		
BR6 - Fault Zone	P702443	Basalt - mod hem alt + qtz veins + goethite	224432	7618386	404	0.003 <0.5		4.98	56	110	0.7		3	0.04	7.2	99	221	297	19.35	10	0.14 <10	0.39	740	1	0.01	458	2680	492 <10		0.04	10	46 <10	<10		14	10 <10	<20	0.53 <10	<10		245	10	3270		
Regional	P702444	Vein qtz + boxwork in basalt	223851	7617908	384	0.006 <0.5		2.86	105	90 <0.5			2	0.46 <0.5		52	155	157	11.3	10	0.13 <10	1.43	1755	1	0.07	112	30	13	10	0.02	15	15 <10	<10		17 <10	<10	<20	0.1 <10	<10		102 <10		72		
Quartz Hill	P702445	Sugary vein qtz with minor boxwork	223558	7617926	401	0.024 <0.5		0.52	51	10 <0.5	<2			0.39 <0.5		2	19	47	1.1 <10		0.02 <10	0.16	184	5	0.03	13	50	29	10	0.01	5	3 <10	<10		6 <10	<10	<20	0.02 <10	<10		17 <10		27		
Quartz Hill	P702446	Brecciated vein qtz in basalt - minor goethite	223556	7617956	397	0.025	0.8	1.63	151	100 <0.5	<2			0.07	0.5	8	138	185	2.37	10	0.08 <10	0.05	422	24	0.01	46	90	30	10	0.01	9	11 <10	<10		6 <10	<10	<20	0.09 <10	<10		99 <10		82		
BR1	P702447	Basalt with strong qtz-ser alt and abundant malachite + hem	223283	7618009	384	0.054	5.9	2.48	351	40 <0.5	<2			0.17	0.7	100	385	36700	6.97	10	0.02 <10	1.37	295	8	0.01	132	290	6 <10		0.03	16	84 <10	<10		6 <10	<10	<20	0.11 <10	<10		164 <10		125		
BR1	P702448	Brecciated basalt with minor qtz in small fault	223276	7618260	395	0.004 <0.5		3.25	13	50 <0.5	<2			1.78 <0.5		54	201	94	3.93 <10		0.27 <10	1.96	593	2	0.08	110	70	2	20 <0.01		6	17 <10	<10		20 <10	<10	<20	0.16 <10	<10		96 <10		77		
Regional	P702449	Por dyke with strong ser alteration and minor diss goethite + mal	222388	7617310	392	0.01	8.1	7.99	21	420	0.6		5	0.02	4	15	13	6130	1.81	20	3.46	20	0.23	30	2	0.11	13	70	25	160	0.01	12	8 <10	<10		12 <10	<10	<20	0.24 <10	<10		56	20	29	
Bridget Main - BR3	P702450	Narrow brecciated qtz vein and gossan	223250	7617516	428	0.393	2.7	0.65																																					

APPENDIX 2. JORC Code (2012) Table 1 Report: Rock Chip Sampling, E45/3326, East Pilbara WA (Gobbos, Pearl Bar and Bridget prospects), April 2016.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	55 surface rock chip samples were collected during a field program exploring for porphyry style Cu-Mo-Au mineralisation.
	<i>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</i>	Sample locations were determined with a hand held GPS, and coordinates and geological descriptions noted for each sample.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The sampling program was primarily aimed at mapping out the extent of copper mineralisation largely visible as malachite. Elsewhere, reconnaissance rock chips were taken at the discretion of a geologist according to visual inspection of suitably anomalous, mineralised and/or un-mineralised rock units.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Not applicable, no drilling was conducted.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable, no drilling was conducted.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not applicable, no drilling was conducted.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not applicable, no drilling was conducted.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Not applicable, no drilling was conducted.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Not applicable, no drilling was conducted.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable, no drilling was conducted.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable, no drilling was conducted.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable, no drilling was conducted.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were sent to ALS Global in Perth where the entire sample was crushed, >70% -6mm fraction, then pulverised to 85% passing 75 microns or better.

	<i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i>	No quality control procedures were considered necessary for this largely reconnaissance style sample program.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Not considered necessary for the style of sampling program undertaken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample size is considered appropriate, and generally not critical in reconnaissance sampling in this area.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were sent to ALS Global in Perth and analysed for Au by 50g fire assay (Au-ICP22) and multi elements Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, Rb, S, Sb, Sc, Se, Sn, Sr, Te, Ta, Th, Ti, Tl, U, V, W, Zn by 4 acid digest (ME-ICP61).
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable, no instruments used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Not considered necessary for reconnaissance style sample program.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not applicable, no drilling was conducted.
	<i>The use of twinned holes.</i>	Not applicable, no drilling was conducted.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Sample locations and descriptions were recorded on paper in the field then entered into digital format using Micromine software then uploaded to the company SQL database.
	<i>Discuss any adjustment to assay data.</i>	There has been no adjustment to assay data.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sample coordinates were determined using a hand held GPS.
	<i>Specification of the grid system used.</i>	GDA94 zone 51
	<i>Quality and adequacy of topographic control.</i>	RL determined using hand held GPS
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip samples taken from variously spaced locations at the discretion of the geologist.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable, no drilling was conducted.
	<i>Whether sample compositing has been applied.</i>	Not applicable, no drilling was conducted.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Not considered necessary for reconnaissance style sample program.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Not applicable, no drilling was conducted.
<i>Sample security</i>	The measures taken to ensure sample security.	The samples were personally bagged, sealed, labelled and delivered by Platypus Minerals Ltd staff to a freight contractor in Nullagine who delivered bags to laboratory in Perth 2 days later.

Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews were conducted for this sampling program.
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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Exploration Licence E45/3326, located approximately 50km NE of Nullagine in the East Pilbara on vacant crown land. Tenement ownership is Gondwana Resources Ltd (90%) and Adelaide Prospecting Pty Ltd (10%). Platypus Minerals Ltd has an agreement with Gondwana and Adelaide whereby it is earning by way of farm-in up to a 75% interest in E45/3326. A heritage agreement is in place with the Njama! Native Title Claimant Group.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure is secure with no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration was conducted by Platypus Minerals Ltd staff.
Geology	Deposit type, geological setting and style of mineralisation.	Archean porphyry style Cu-Mo-Ag-Au mineralisation.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Not applicable, no drilling was conducted.
	- easting and northing of the drill hole collar	Not applicable, no drilling was conducted.
	- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Not applicable, no drilling was conducted.
	- dip and azimuth of the hole	Not applicable, no drilling was conducted.
	- down hole length and interception depth	Not applicable, no drilling was conducted.
	- hole length.	Not applicable, no drilling was conducted.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable, no drilling was conducted.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Not applicable, no data aggregation was conducted.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable, no data aggregation was conducted.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Not applicable, no drilling was conducted.

	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable, no drilling was conducted.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable, no drilling was conducted.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	A plan and various diagrams showing sample locations are provided in this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Full results of all samples collected have been reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geological observations were made while conducting the sampling program, these observations are noted on some of the diagrams.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Reconnaissance work has shown indications of porphyry style Cu-Mo mineralisation. Drilling is planned to test mineralisation at depth beneath the better mineralised areas identified in this sampling program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Platypus Minerals Ltd is assessing all historical and current information to define and refine additional drilling targets.

The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient experience relevant to the styles of mineralisation and the types of deposit under consideration, and to the activity that has been undertaken, to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.
