



ASX: PLP

ASX/Media Announcement

Perth: 23 November 2015

Agreement over E80/4820 in Western Arunta WA

- Jervois Mining to acquire E80/4820 for \$100,000 in shares

Perth-based copper-gold explorer Platypus Minerals Ltd (ASX:PLP) is pleased to announce that it has reached agreement with Jervois Mining Limited (ASX:JRV) ("Jervois") for Jervois to acquire exploration licence E80/4820 from Ashburton Gold Mines NL, a wholly owned subsidiary of Platypus.

The tenement lies within the Mesoproterozoic Western Arunta Complex on the Western Australian side of the Northern Territory border to the south of Lake MacKay and approximately 500 km due west of Alice Springs. E80/4820 is interpreted to lie within the same sequence of rocks that host the recent Bumblebee discovery (Au-Cu-Ag-Pb-Zn-Co) announced by ABM Resources NL (ASX:ABU), in joint venture with Independence Group, located some 70 km to the east (ABU announcement to ASX dated 6 October 2015).

In consideration for E80/4820 Jervois will issue Platypus with 2,000,000 ordinary shares at an issue price of 5 cents each, having a value of \$100,000. The shares will be held in escrow for 12 months.

While E80/4820 is a prospective tenement in an exciting region, it does not fit with the Company's current strategic focus. Platypus is therefore happy to have been able to reach a mutually beneficial agreement with Jervois.

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For further information, contact:

Tom Dukovcic
Managing Director
08 9363 7800

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