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PLANET METALS LIMITED

ASX Code: PMQ

A VIBRANT GOLD-COPPER EXPLORATION COMPANY

PRESENTER: BRETT O'DONOVAN (CEO)

MARCH 2012

Disclaimer

This presentation includes certain **forward looking statements**, estimates and projections with respect to the future performance of Planet Metals Limited. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Planet Metals Limited of the anticipated future performance of the company based on interpretations of existing circumstances, factual information and certain assumptions of future economic conditions and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favorable than reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as a guarantee of value or future results. This presentation does not constitute an offer to subscribe for securities in Planet Metals Limited.

Competent Persons Statement

General technical information contained in this report has been compiled and/or supervised by Mr Andrew Gillies B.Sc (Geology) M.AusIMM (Director of Planet Metals Limited and Managing Director of Metallica Minerals Limited, Planet's major shareholder) who is a competent person and member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Gillies has relevant experience to the mineralisation, Exploration results and targets and Mineral Resources being reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gillies consents to the inclusion of this information in the form and context in which it appears in this report.

The data in this report that relates to Mineral Resources for the Mount Cannindah deposit is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a full-time employee of Hellman & Schofield Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

Corporate Snapshot

- **ASX Code:** PMQ
- **Share Price :** 7.1c
- **Shares on Issue:** 59.7M
- **Market Cap.:** \$4.2M
- **Cash:** \$5.3M
- **+Listed Investments:** \$0.9M

- **Major Shareholders**
 - Metallica Minerals Ltd (MLM) 37.0%
 - Jien Mining Pty Ltd 7.7%
 - Directors/Management 5.0%

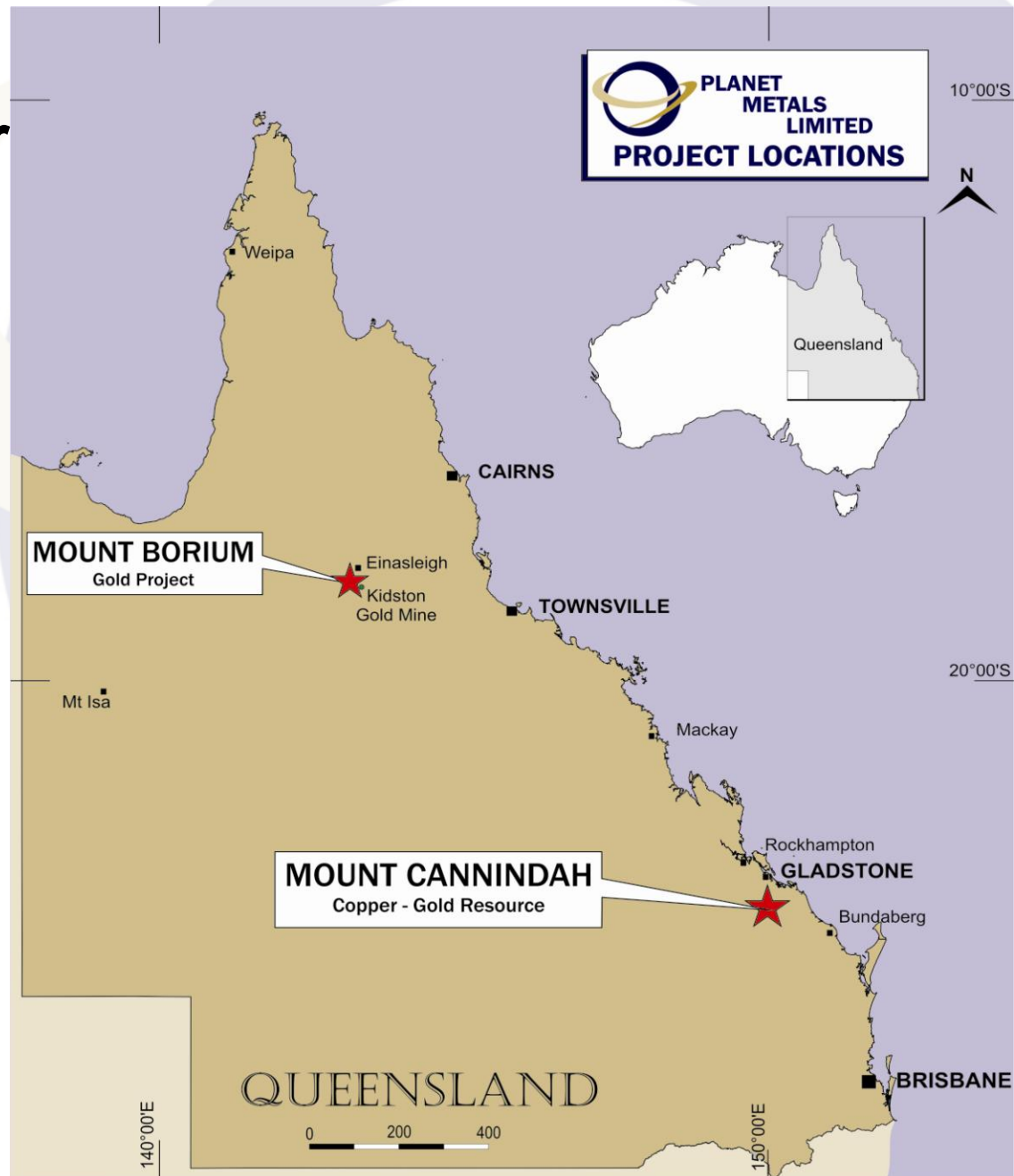
Board & Management

- **Board of Directors**
 - David Barwick (Chairman)
 - Barry Kelly
 - Andrew Gillies
- **Senior Management**
 - Brett O'Donovan (CEO)
 - John Haley (CFO & Company Secretary)

Strong Financial Position

- Total Cash + Investments of \$6.2M
 - Includes:
 - Cash \$5.3M
 - Deutsche Rohstoff AG shareholding \$0.9M
 - No debt
- Cash & Investments equivalent to 10.4c per Planet share compared with sharemarket price of 7.1c
- Low administration costs & low cash burn rate

Current Gold/Copper Projects



Refer Slide 7 for Mount Cannindah resource table

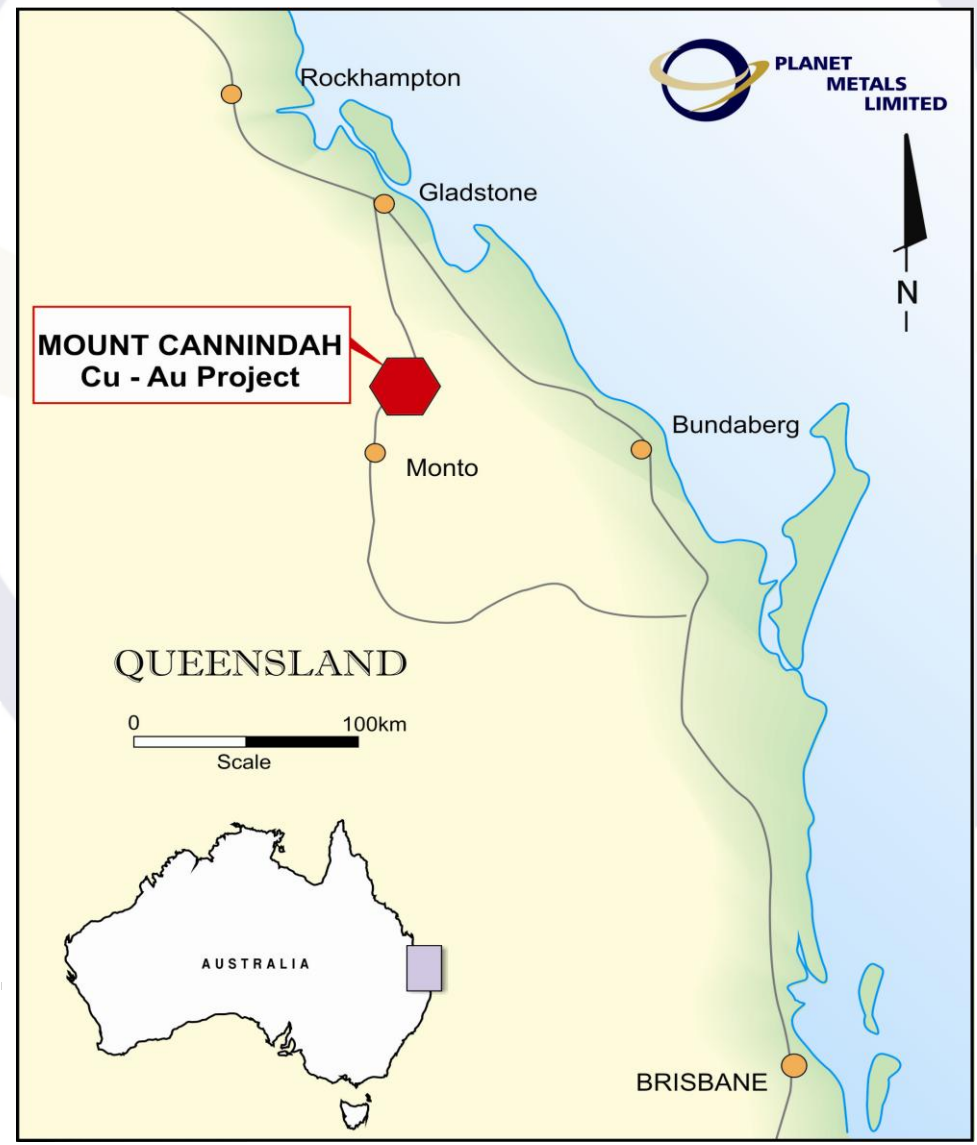
Mount Cannindah Copper-Gold Project

- Large gold bearing porphyry copper system
- Similarities to Newcrest's Cadia & Ridgeway deposits
- 6km² of Mining Leases and >100km² of EPMs
- Regionally under-explored with priority large-scale targets
- **Resource Table (October 2011)**

Mount Cannindah minesite only

Category	Tonnes	Cu (%)	Au (g/t)	Ag (g/t)
Measured	1.89M	0.96	0.39	16.2
Indicated	2.53M	0.86	0.34	14.5
Inferred	1.14M	0.97	0.27	13.6
Total	5.55M	0.92	0.34	14.9

*0.5% Cu cut-off; density of 2.7t/m³; minor rounding errors
 Full details within Planet Metals ASX Release (quarterly report)
 dated 27 October 2011*



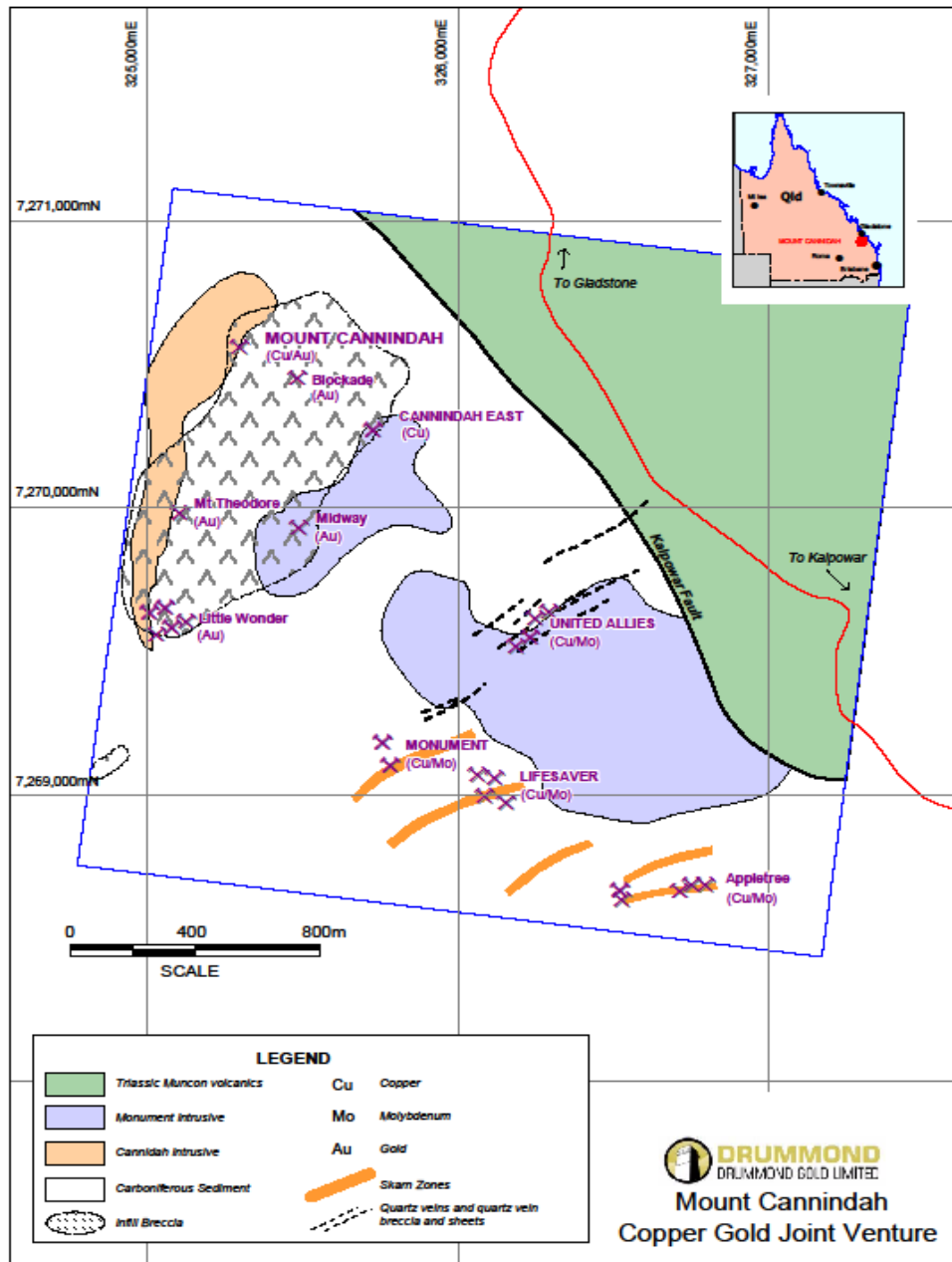
Mount Cannindah \$6.75M Farm-In Agreement

- Drummond Gold (“DGO”) has met its min. expenditure commitment of \$750,000 & 3,000m drilling
- Drummond have committed to a further \$2.5M expenditure to earn 51% prior to July 2013
- Additional \$3.5M in further 2 years to earn 75%
- Planet retain minimum 25% and is effectively free-carried in the short-medium term



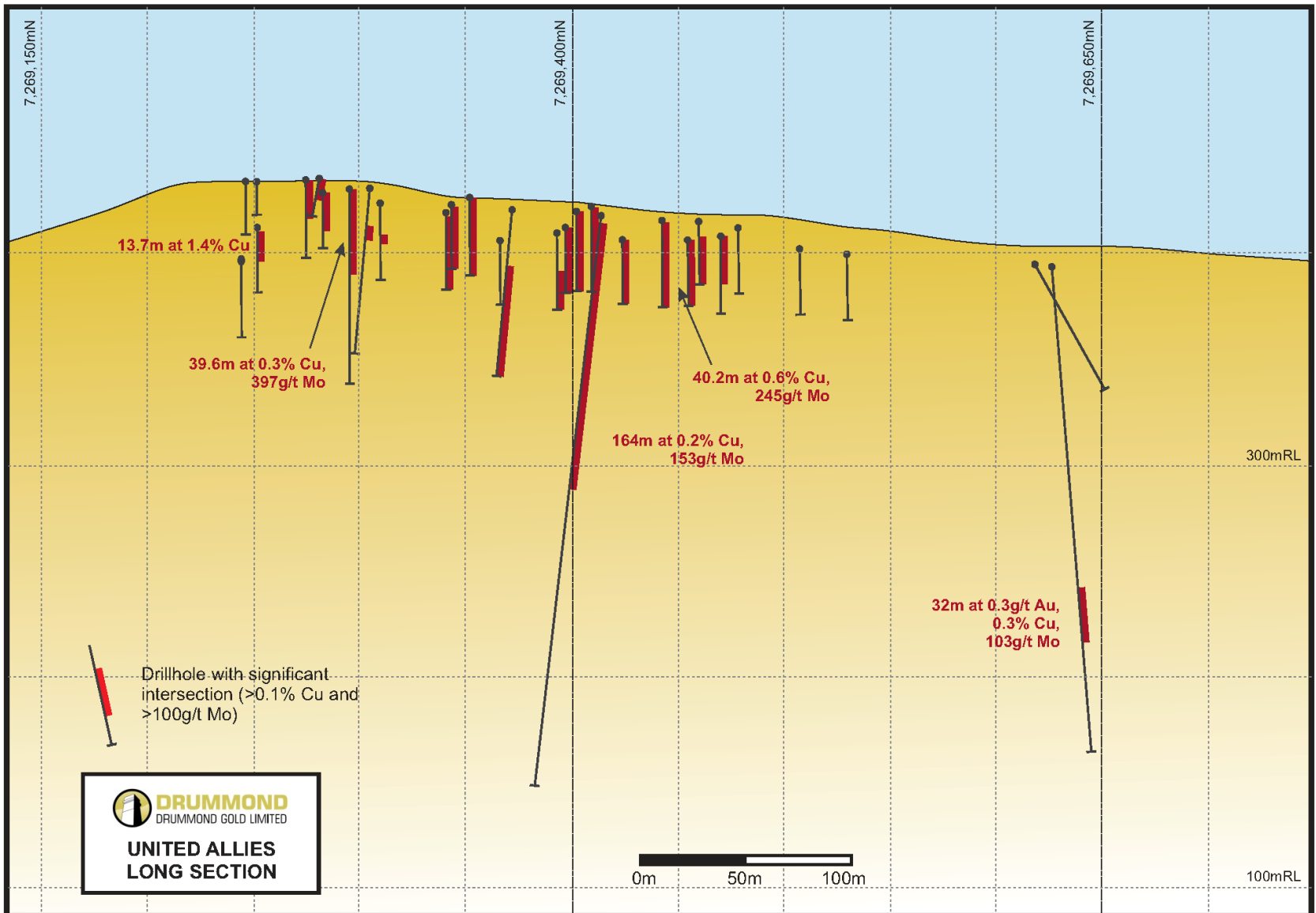
Mount Cannindah District Geology

- **Intrusion Centred Polymetallic Cu-Au-Ag-Mo Hydrothermal System within Granted Mining Leases**
- **Consisting of various styles:**
 - **Cu-Au-Ag-Mo breccia (Mount Cannindah, Mt Theodore, Little Wonder)**
 - **Cu-Mo stockwork (United Allies, Monument)**
 - **Cu-Au-Mo skarn (Appletree, Dunno, Lifesaver)**
 - **Au-As epithermal veins (Cannindah East)**



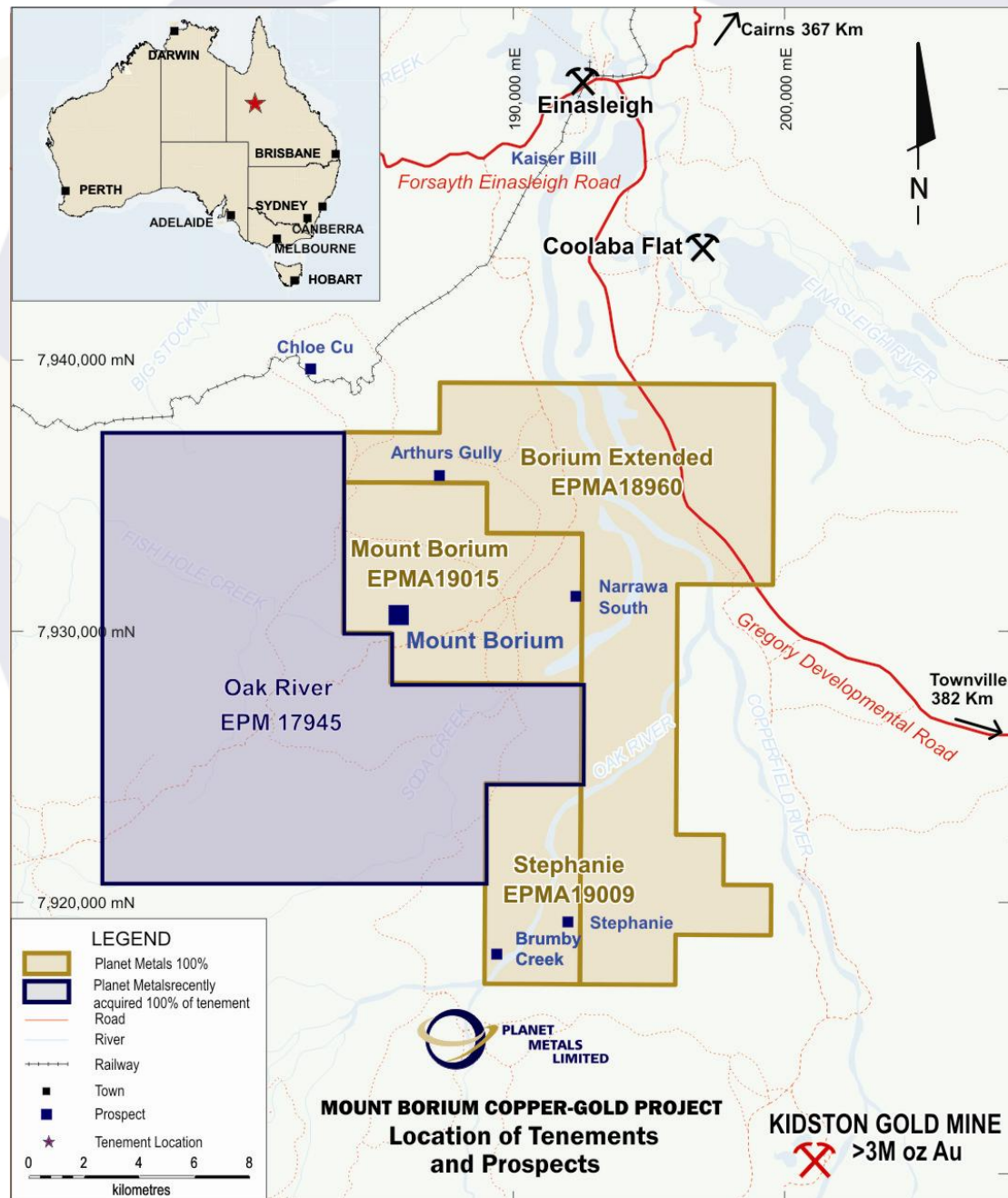
Gold Bearing Porphyry Copper System within Granted Mining Leases

Long Section – United Allies Copper Prospect

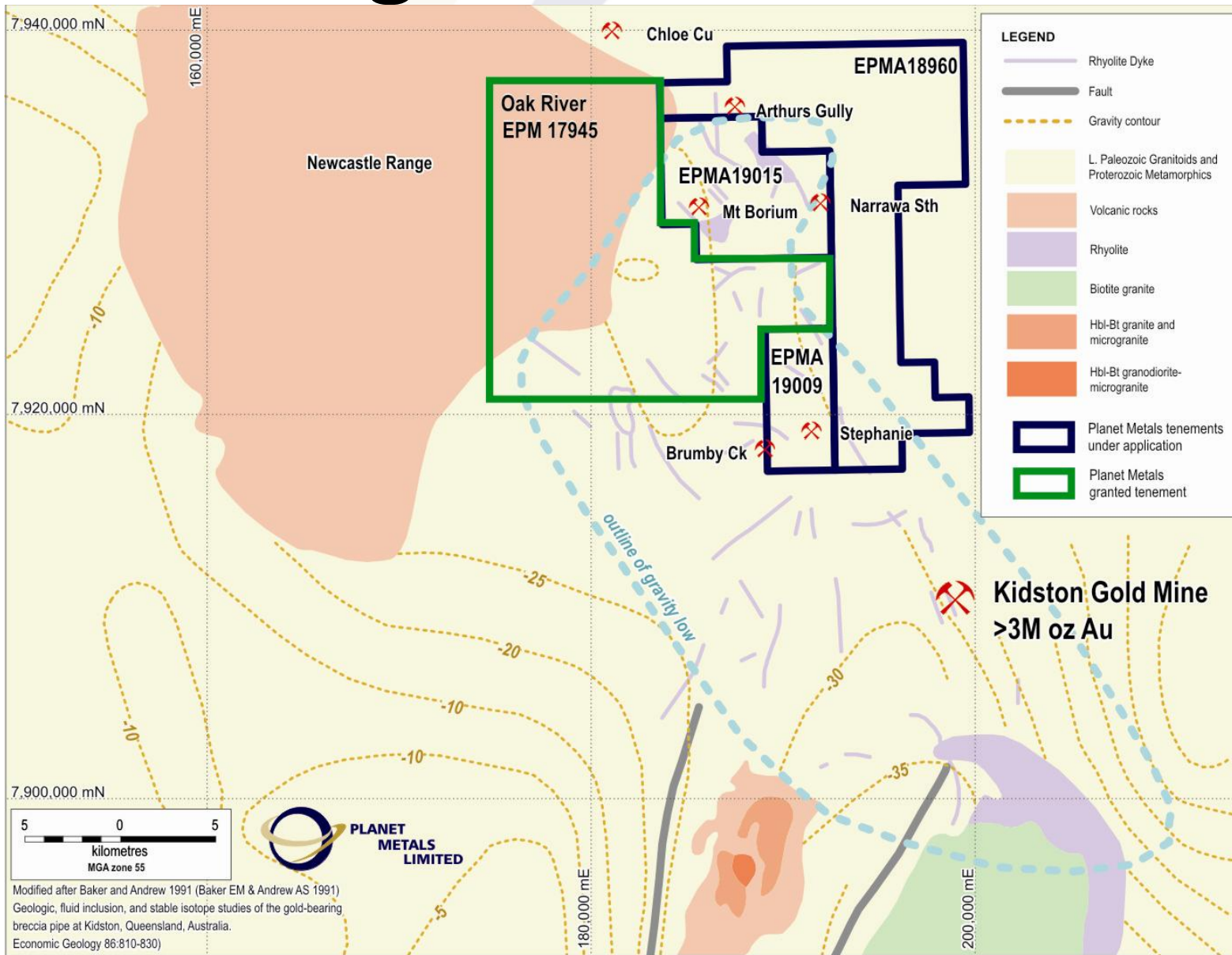


Mount Borium Gold Project

- Located between historic Kidston gold & Einasleigh copper-gold mines
- Limited exploration over last 20 years
- Highly mineralised gold-rich porphyry system



“Looking for the next Kidston”

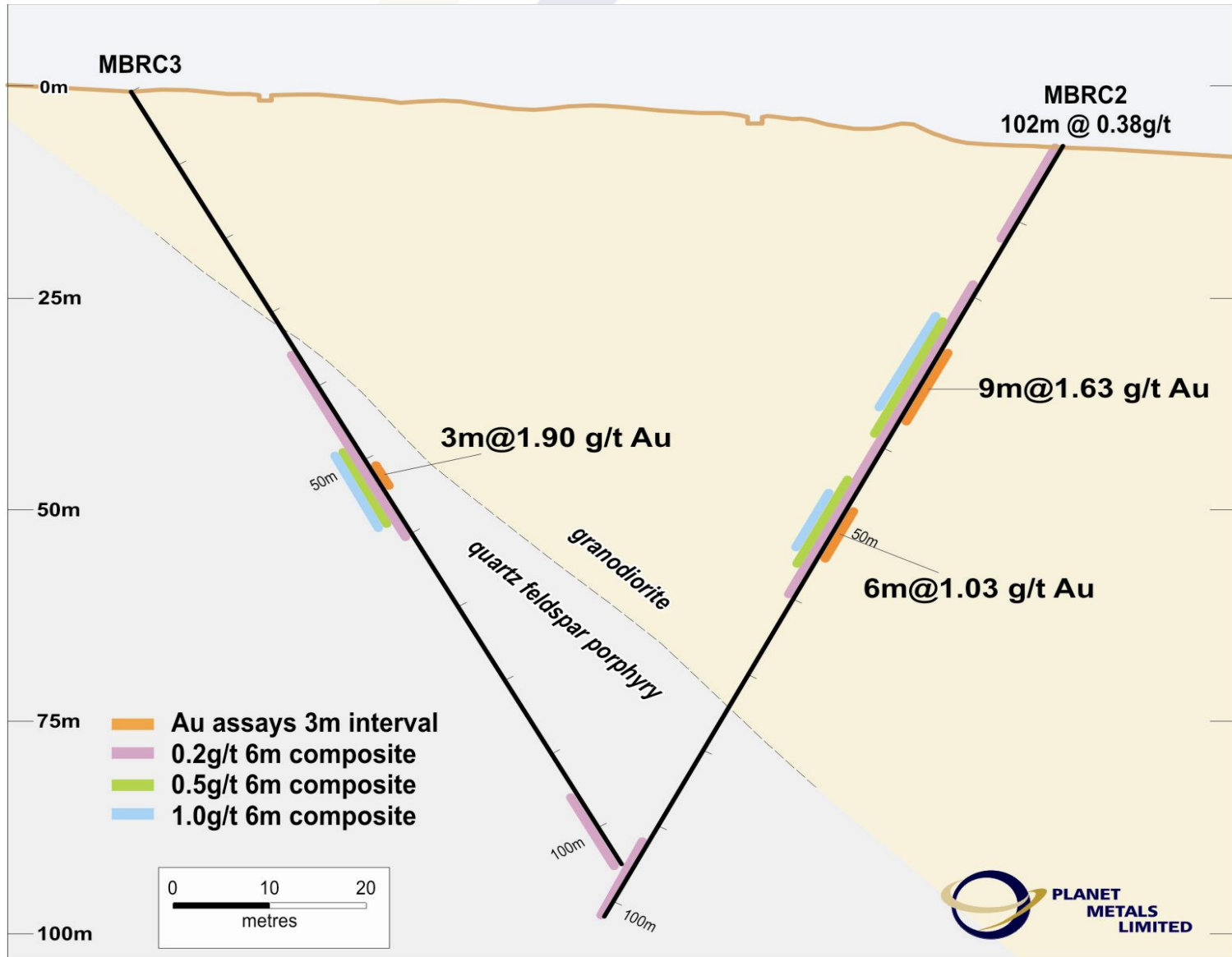


1989 Drill Program at Mount Borium Au prospect

(Hunter Resources Limited Open File Data: Morrison & Camuti, 1989 – further details within Planet ASX Release dated 12/7/11)

- 5-hole (517m) RC program – average grade of all 517m drilled was 0.22g/t Au
- Hole MBRC2 averaged 102m @ 0.38g/t Au over entire hole
- Including
 - 9m @ 1.63g/t Au from 27m
 - 6m @ 1.03g/t Au from 48m
- No hole deeper than 115m - last 6m of two holes ended in anomalous gold
- Proximity to Kidston and initial results highlights potential for large-scale gold mineralisation
- Immediate Drill targets – ready to drill mid-2012

Mount Borium Cross Section



Hunter Resources Limited Open File Data: Morrison & Camuti, 1989

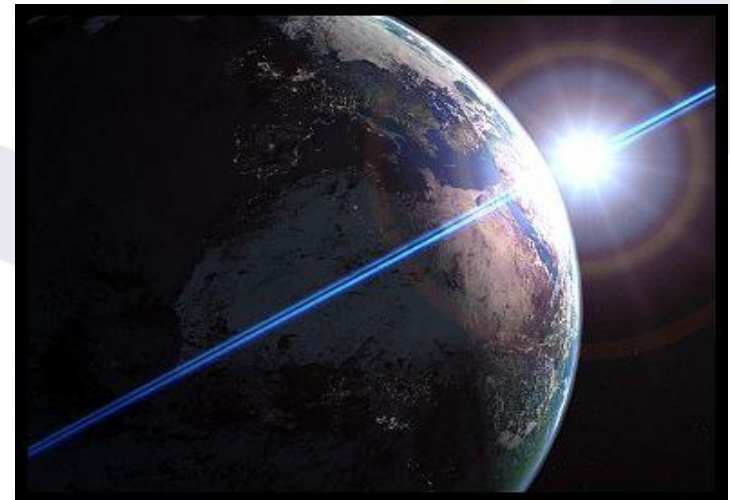
Actively Pursuing Additional Au-Cu Opportunities

- Maintain focus on existing operations whilst concurrently reviewing additional projects with an emphasis on Gold & Copper
- Reviewing domestic and overseas Au-Cu opportunities
- Buyer's market at present
- Aiming to secure a company-making asset by mid 2012



Summary

- Proven Management Team
- Strong Financial Position
- Advanced Au-Cu Exploration Projects
- Significant Underlying Asset Value
- Shares trading at a 20% discount to cash backing & a 30% discount to Cash/Listed Investments backing)
- Actively seeking additional Au-Cu assets for major growth



**Vision
Adaptability
Persistence
Growth**

