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PLANET METALS LIMITED

ASX Code: PMQ

***FOCUSED ON GENERATING
SHAREHOLDER WEALTH***

***PRESENTER: BRETT O'DONOVAN (MANAGING DIRECTOR)
5 SEPTEMBER 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

The compilation of technical information contained in this report relating specifically to the Mount Borium & Oak River projects has been undertaken and supervised by Dr Louis Schurmann, a specialist geological consultant employed by Salva Resources. Salva has been engaged by Planet Metals to provide technical and field exploration services relating to the Mount Borium and Oak River projects. Dr Schurmann is a competent person and member of the Australian Institute of Mining and Metallurgy (AusIMM) and 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. Dr Schurmann 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 directly to Mineral Resources for the Mount Cannindah copper-gold 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 Director of H&S Consultants 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 (28/8/12):** **2.9c**
- **Shares on Issue:** **59.7M**
- **Market Cap.:** **\$1.7M**
- **Cash** (post Capital Return): **\$1.9M**
- **Board & Management**
 - David Barwick (Non-Exec Chairman)
 - Barry Kelly (Non-Exec Director)
 - Brett O'Donovan (Managing Director)
 - John Haley
(CFO & Company Secretary)

Corporate Track Record - Past 18 months

“Prudent Decisions Produce Positive Outcomes”

Date	Transaction / Event		Subsequent
Dec-10	Farm-out JV Mt Cannindah Cu-Au project		ASX Metals/Mining Index (XMM) has fallen 35% since. Planet free-carried for up to \$6.75M (approx.\$2M spent to date by JV partner).
May-11	Sold Wolfram Camp W-Mo project		XMM has fallen 32% since. As a result Planet has not yet had to raise funds or dilute shareholder equity.
Sep-11	Farm-in JV to Delaney Au exploration		Spent \$200K: results below expectations – withdrew with no obligation.
Mar-12	Acquisition of Oak River Au tenement		Cost only \$65K with tenure adjacent to Mount Borium – project consolidation.
May-12	Mount Borium Au project tenements granted		XMM at lowest point within 3 prior years. Planet increasing exposure within the gold sector.
July-12	Capital Return of 6.5c per share to all Shareholders		Planet distributed \$3.9M to shareholders at a time when very few companies are in a position to provide any return to shareholders.
Aug-12	PMQ equivalent share price up 12% over last 12mths		XMM down 24% during same period. Most junior resource stocks have suffered even greater falls.

Capital Return to Shareholders

- 6.5c per share capital return – total \$3.9M cash
- Board & Management listening to shareholders



Generating Shareholder Wealth

- Planet's 2012 ASX releases clearly outlined PMQ's cash backing per share, yet the share price discounted this by 30% & placed no value on the Company's projects
- PMQ shares last traded at **6.4c** prior to the release of the Notice of Meeting to approve a **6.5c** capital return
- **Shareholders have since received 6.5c cash plus retained all their shares** with the same exposure to the Company's assets.

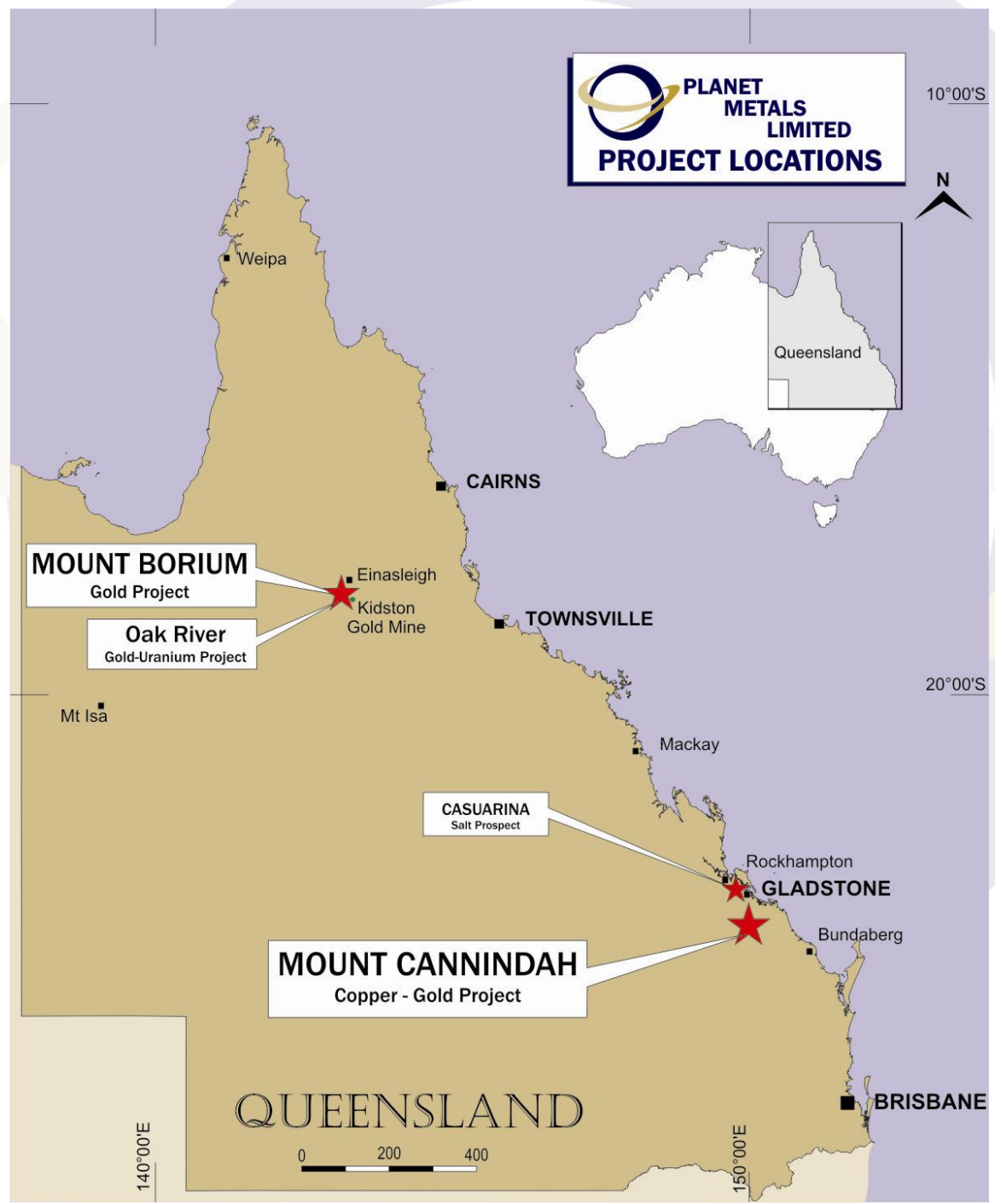
Share Price Prior to Capital Return ASX Release	Shareholder Value Post Capital Return
<p style="text-align: center;">Share Price 6.4c</p>	<p style="text-align: center;">Cash Return 6.5c + Current Share Price 2.9c = 9.4c (up 47% since capital return)</p>

Planet Metals post Capital Return

- **Cash at hand of approx. \$1.9M**
(Represents Cash Backing of 3.2c per PMQ share)
- **Same Au-Cu Projects**
(near term exploration & drilling activity)
- **Same Management**
(proven corporate track record)
- **Low admin costs, overheads & low cash burn rate**
(Forecast \$300K - \$350K per quarter)
- **Increased leverage to future project & corporate activity**



Current Projects

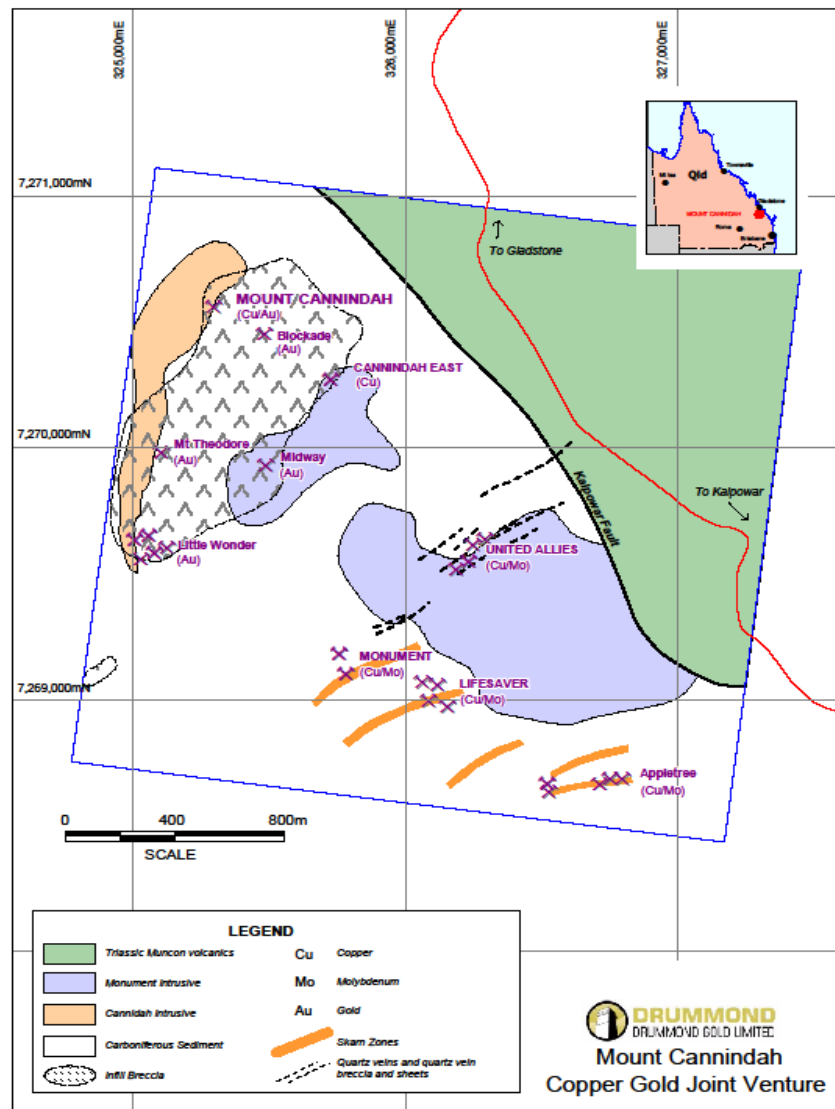


Mount Cannindah Copper-Gold Project

- Large gold bearing porphyry copper system
- Similarities to Newcrest's Cadia & Ridgeway deposits
- 6km² of Granted Mining Leases & >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	1.9M	0.96	0.39	16.2
Indicated	2.5M	0.86	0.34	14.5
Inferred	1.1M	0.97	0.27	13.6
Total	5.5M	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 dated 27/10/11



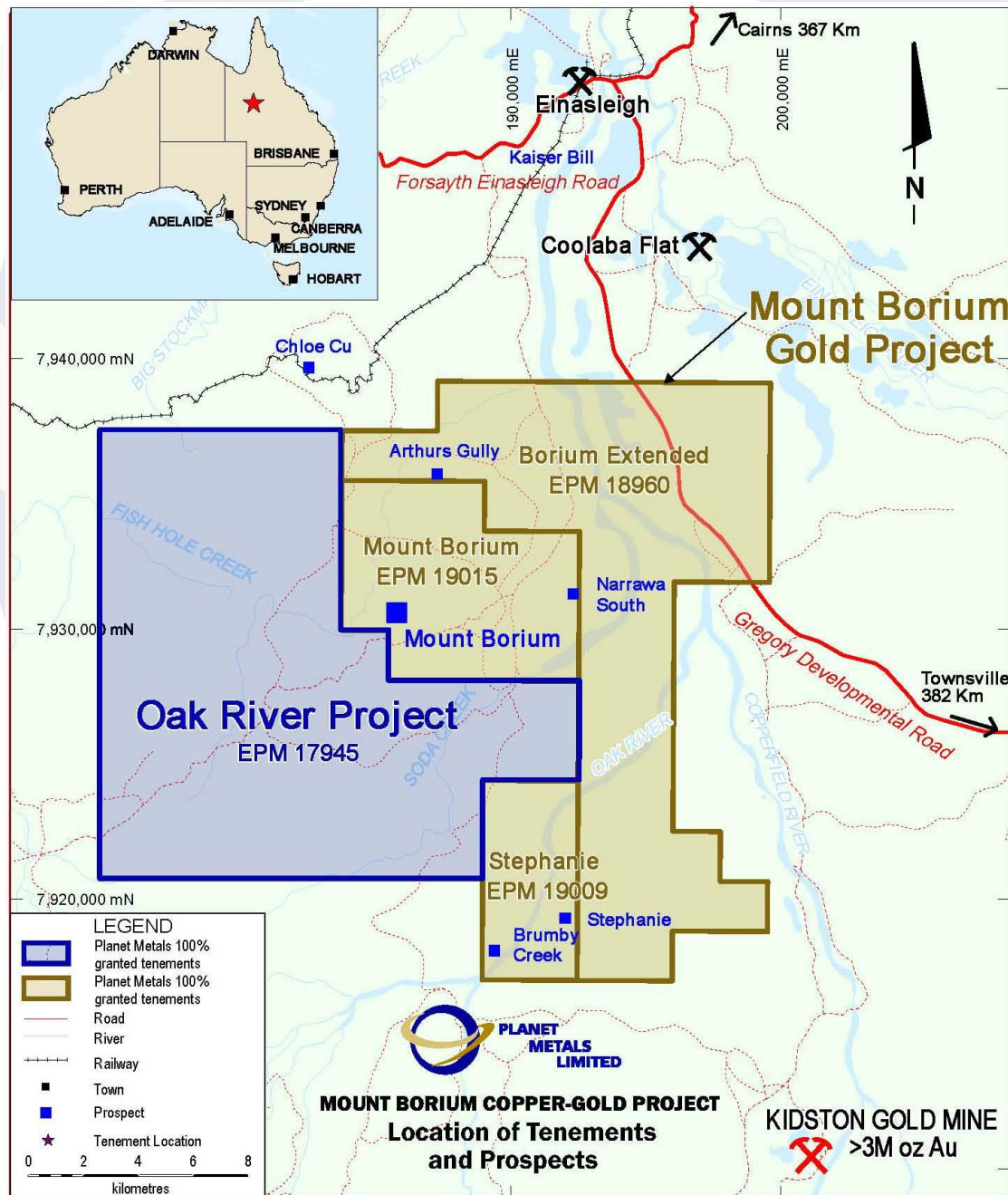
Mount Cannindah \$6.75M Farm-In Agreement

- **Drummond Gold (“DGO”) met its min. expenditure commitments incl. 3,000m drilling. Total spend to date approx. \$1.9M.**
- **Drummond needs to spend a further approx. \$1.4M 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 Borium Gold Project

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

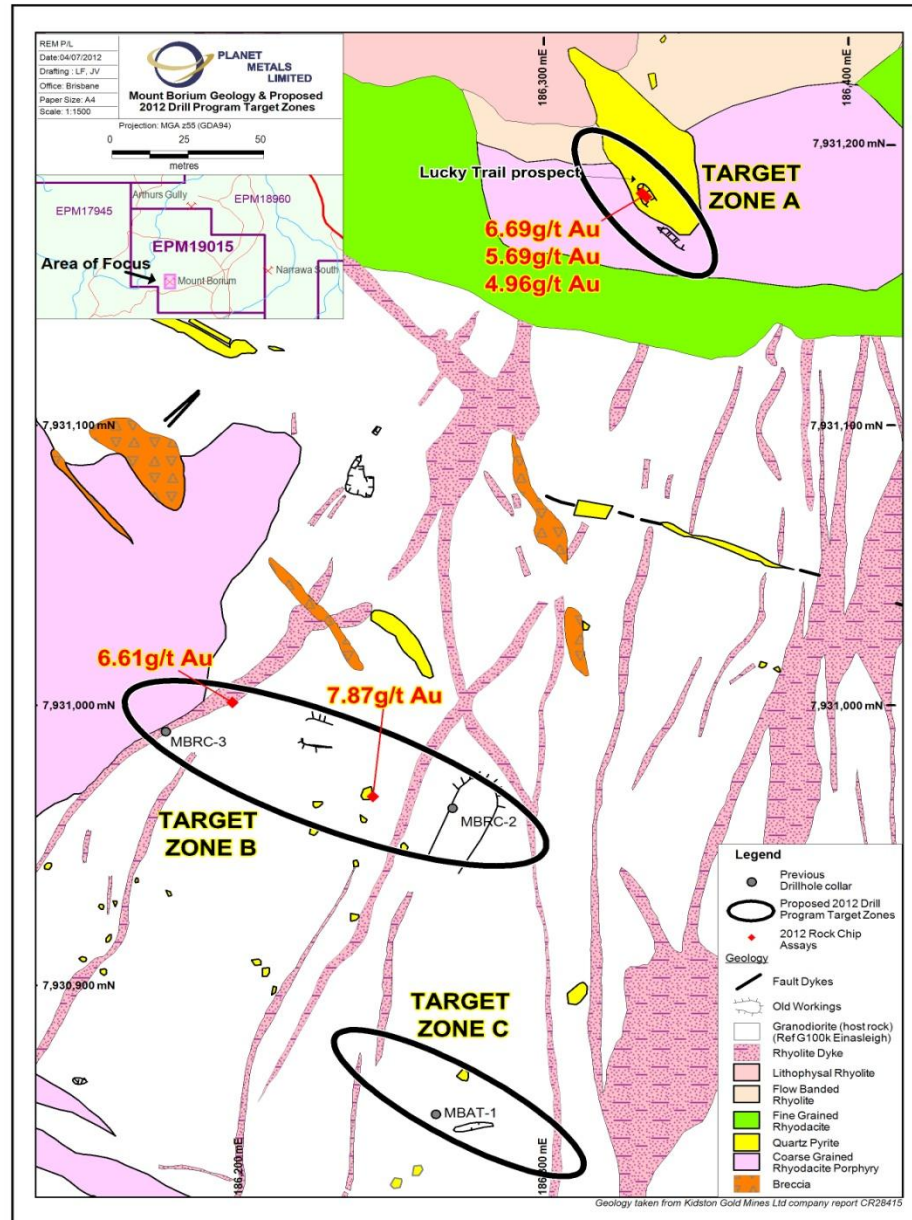


Recent Positive Fieldwork Results

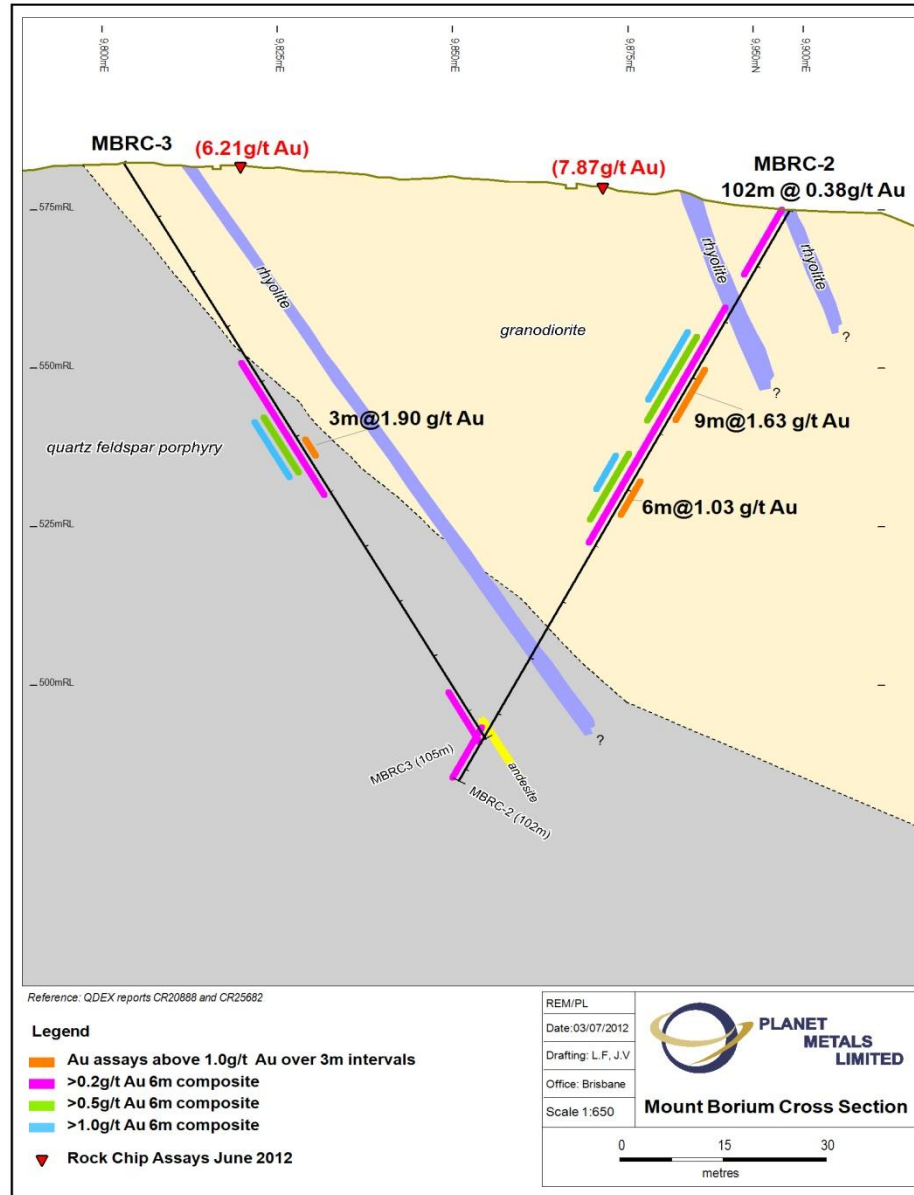
- Third phase of fieldwork completed at Mount Borium
- Rock Chip Samples included assays up to 7.9g/t gold
- Five samples assayed more than 4.9g/t gold
- Drilling planned within 3 Target Zones in October 2012



Mount Borium Geology & Proposed 2012 Drill Program Target Zones

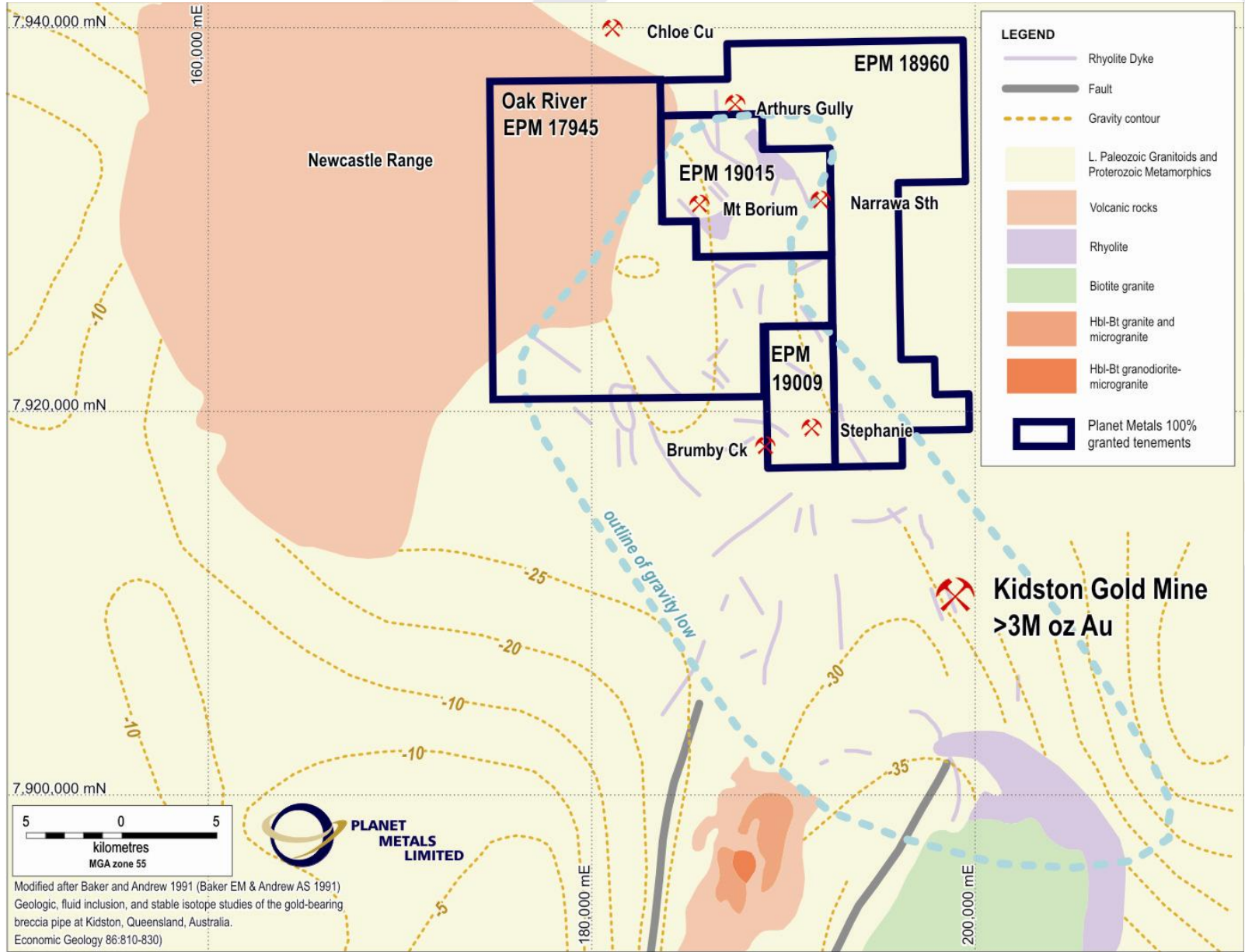


Mount Borium Cross Section (Target Zone B)



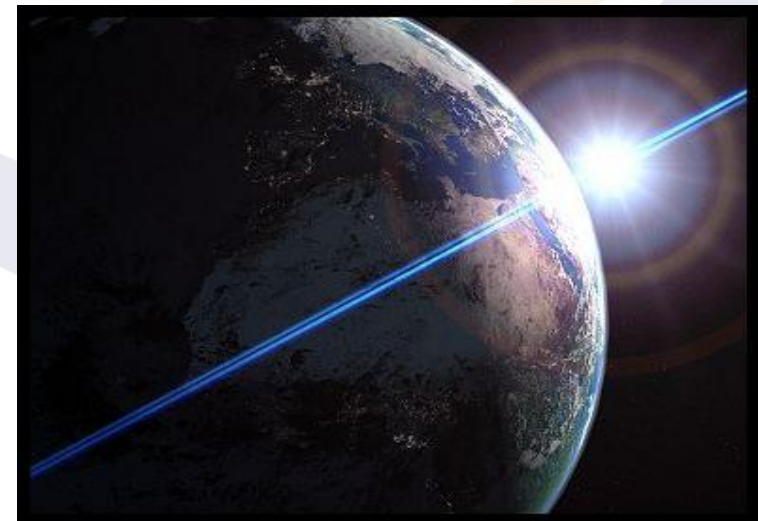
**Hunter Resources Limited Open File Data: Morrison & Camuti, 1989
plus recent rock chip assays**

Oak River Gold-Uranium Project



Summary

- **Proven Track Record**
- **Focused on Generating Shareholder Wealth**
- **Significant Underlying Asset Value**
- **Advanced Au-Cu Exploration Projects**
- **Exploration Activity Increased in next 4 months**
- **Leveraged to a Potential Re-rating of Asset Portfolio**
- **Corporate Expertise in Adding Shareholder Value**



**Vision
Persistence
Growth
Wealth Generation**

