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ASX Announcement
15 August 2014

PLUTON RESOURCES LIMITED
Board and Management Changes

Perth based Pluton Resources is pleased to advise that Mr Jeremy Bower has been appointed as Acting CEO. Mr Bower has worked for Pluton Resources since February 2013 and has led the Company's efforts in the areas of mining approvals and government negotiations, commercial off take negotiations, land tenure, native title and stakeholder relations.

Mr Bower's appointment follows the resignation of Mr Brett Clark as Managing Director and Chief Executive Officer of the Company. The Board extends its thanks to Mr Clark for his service to Pluton and wishes him the best for his future endeavours.

Pluton Resources Chairman Dr Paul D'Sylva said "Jeremy has a strong operational focus and an intimate understanding of the changes that are required to move this Company forward with an asset like Cockatoo Island."

"Mr Bower's appointment is a testament to the depth of management talent within the Company and I am confident that he will continue to deliver on the program of change management at Pluton under the guidance of the board."

"At the conclusion of the current rights issue we will seek to undertake a more formal appointment process for the substantive CEO position." said Dr D'Sylva.

Mr Bower is appointed on a salary of $360,000 per annum for an open term until the completion of the appointment process post rights issue.

Pluton is also pleased to announce that Mr Sal Catalano has joined the Board as a Non-executive Director.

Mr. Catalano has over 20 year's experience in the capital markets and investment banking and is the Chairman and co-founder of the Chimaera Financial Group, a full service custody (and responsible entity) and merchant bank and asset manager regulated in Australia, Singapore and Hong Kong. Chimaera Capital Limited is currently the responsible entity for the DIGGA Australian Mining Exchange Traded Fund (DGA).

He served as a Director of Credit Suisse First Boston International's Alternative Capital Group in London and was the former Head of the Asia Pacific Securities Financing and Derivative business for Donaldson Lufkin & Jenrette (DLJ). Prior to his DLJ position, Mr. Catalano held various positions within Paloma Partners, a long standing multi-strategy hedge fund in Greenwich, Connecticut. These positions included heading the Asia Pacific securities financing and derivatives business and the global fiscal arbitrage businesses.

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Mr. Catalano's qualifications include a B.Juris and LLB and he is also admitted as a Barrister and Solicitor. He is a Fellow of the Taxation Institute of Australia and a member of the International Bureau of Fiscal Documentation (Division of the OECD).

Dr D'Sylva has said "The appointment of Mr Catalano is a very positive development for Pluton, his experience as a corporate lawyer and investment banker fits part of the skills set that is required for the Company to achieve some of its medium term objectives. I look welcome him to the Board and look forward to working alongside Sal to continue to move the Company forward".

Pluton also advises that the Company's Supplementary Prospectus is anticipated to be lodged by the close of business Monday 18 August 2014.

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