



ASX AND PRESS RELEASE

RIGHTS ISSUE PROSPECTUS MAILED

20 October 2009

Planet Metals Limited (ASX-PMQ) advises that the Entitlement Forms and the Prospectus under the 1:2 Rights Issue announced on 29 September 2009 were mailed on 16 October 2009 to all shareholders in the Company as of the record date of 12 October 2009.

Shareholders of Planet Metals with addresses outside Australia and New Zealand (**Foreign Shareholders**) will not receive a Prospectus. Planet Metals will send out a notice as required by section 9A(3)(b) of the Corporations Act to Foreign Shareholders shortly.

John Haley
Company Secretary
Planet Metals Limited