

The logo features a stylized planet with a ring system, rendered in a light blue-grey color against a dark blue background. The planet is centered behind the company name.

PLANET METALS LIMITED

ASX Code: PMQ

SHAREHOLDER PRESENTATION

29 AUGUST 2011

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

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 Australian 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.

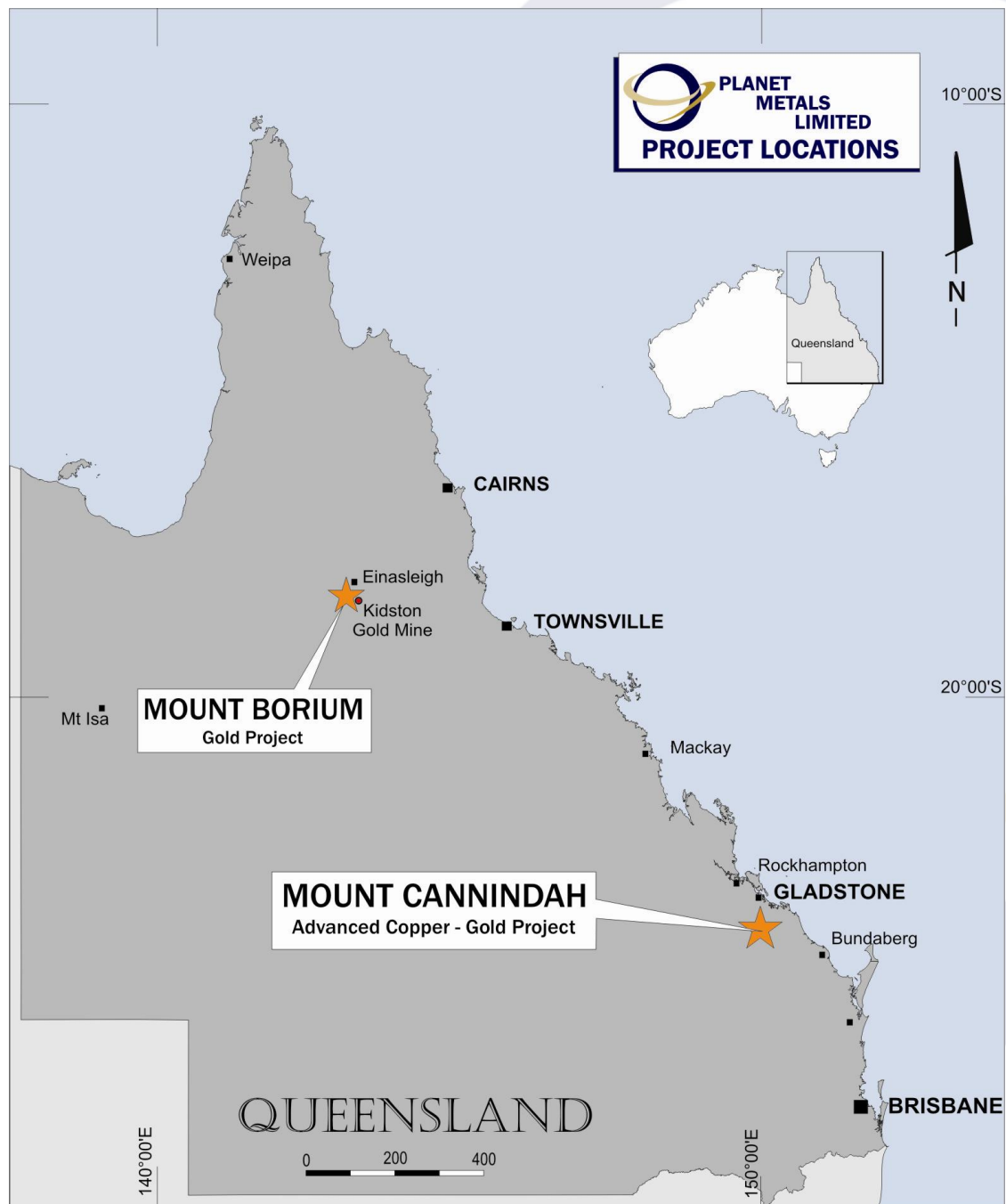
Technical information relating directly to the Mount Cannindah resource estimate as per ASX Release dated 31 March 2008 was compiled and/or supervised by Mr Andrew Border and Dr Andrew Richmond, both of whom are members of the Australian Institute of Mining and Metallurgy (AusIMM). Dr Richmond, a full time employee of Martlet Consultants Pty Ltd was responsible for the resource block model and estimation. Mr Border was a full time employee of Planet Metals Limited and was responsible for all other aspects of the mineral resource estimate. Both Mr Border and Dr Richmond have sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they have undertaken to qualify as Competent Persons as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Border and Dr Richmond consent to the inclusion of this information in the form and context in which it appears in this report.

Corporate

- ASX Code: PMQ
- Share Price (24/8/11): 8.3c
- Shares on Issue: 59.7M
- Market Cap.: \$5.0M
- Cash (July 2011): \$3.8M
- Major Shareholders
 - Metallica Minerals Ltd (MLM) 37%
 - Jien Mining Pty Ltd 7.7%

Strong Financial Position

- Total Cash + Investments of \$6.6M
 - Includes:
 - Cash (30/6/11): \$3.8M
 - Deutsche Rohstoff AG shareholding \$2.8M
- Who are Deutsche Rohstoff AG?
 - Listed on Frankfurt Stock Exchange
 - Mkt Cap equiv. A\$70M
 - Operate a producing gold mine in Australia
- Cash & Investments equivalent to 11c per Planet share compared with sharemarket price of 8.3c

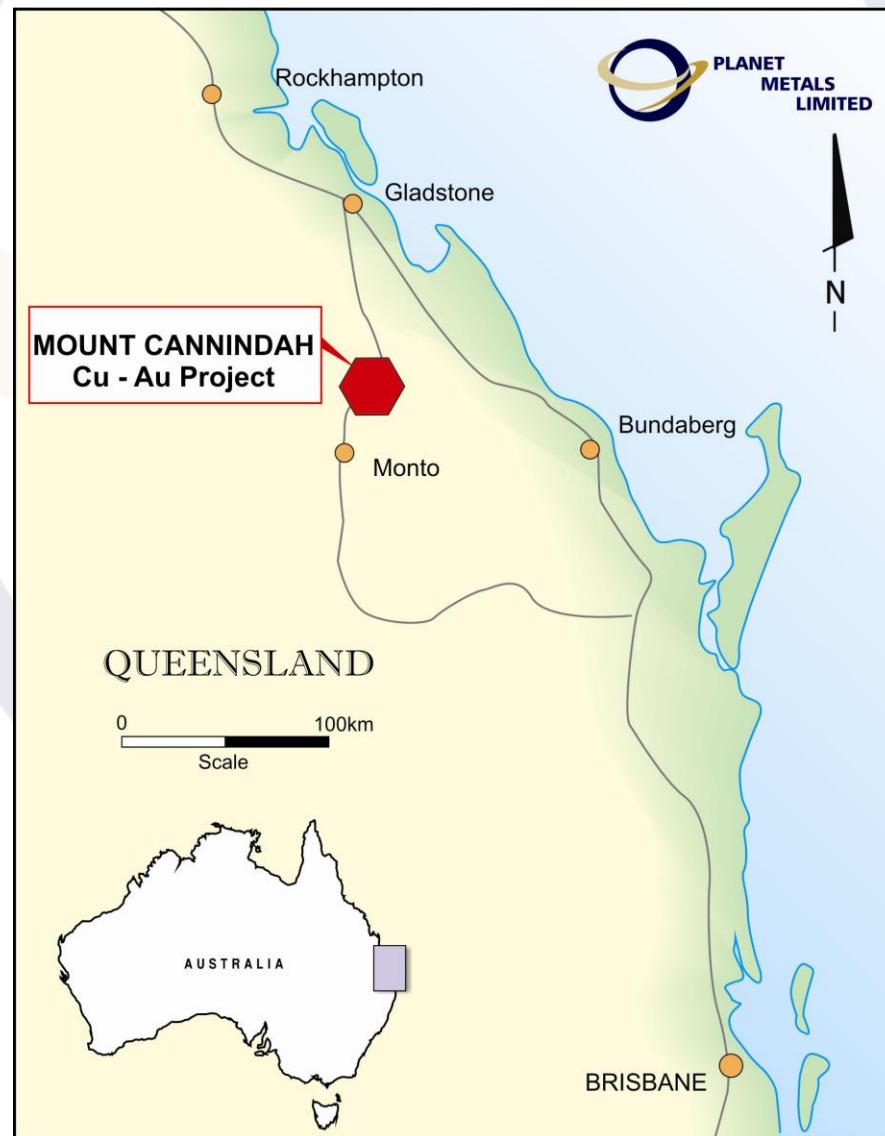


Mount Cannindah Copper-Gold Project

- Large gold bearing porphyry copper system
- Similarities to Newcrest's Cadia & Ridgeway deposits
- 6km² of Mining Leases and >100km² of Exploration Permits
- Approx. 3,000m of drilling recently completed by farm-in partner
- Resource estimate currently being updated

Resource at 0.5% Cu cut-off (March 2008)

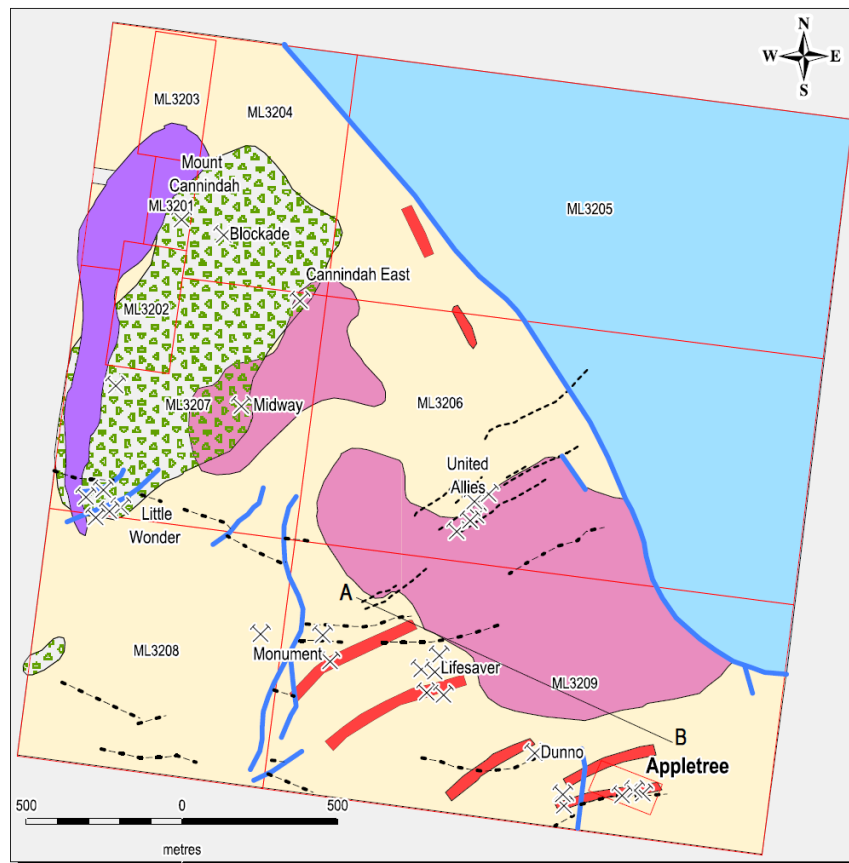
Resource Category	Tonnes (M)	% Cu	g/t Au
Measured	5.57	0.95	0.41
Inferred	1.9	1.0	0.3
Total	7.47	0.97	0.38



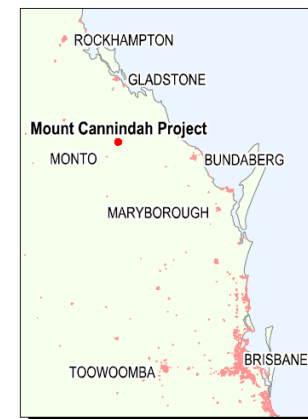
Mount Cannindah \$6.75M Farm-In Agreement

- Drummond Gold (“DGO”) met its min. expenditure commitment of \$750,000 earlier this month
- Decision date for Drummond to proceed to earn-in is 24 September
- Further \$2.5M expenditure is required for DGO to earn 51% within 2 years
- Additional \$3.5M in further 2 years to earn 75%
- Planet will retain min. 25%



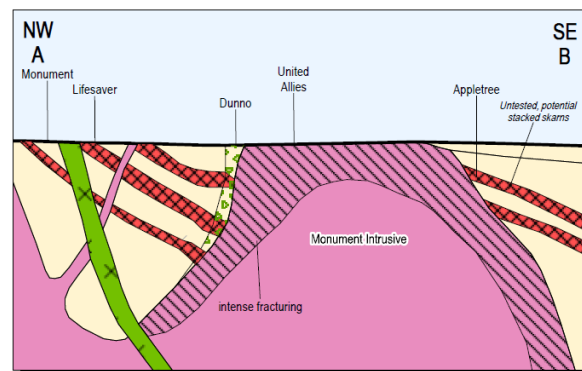


Mount Cannindah Project, simplified geology



LEGEND

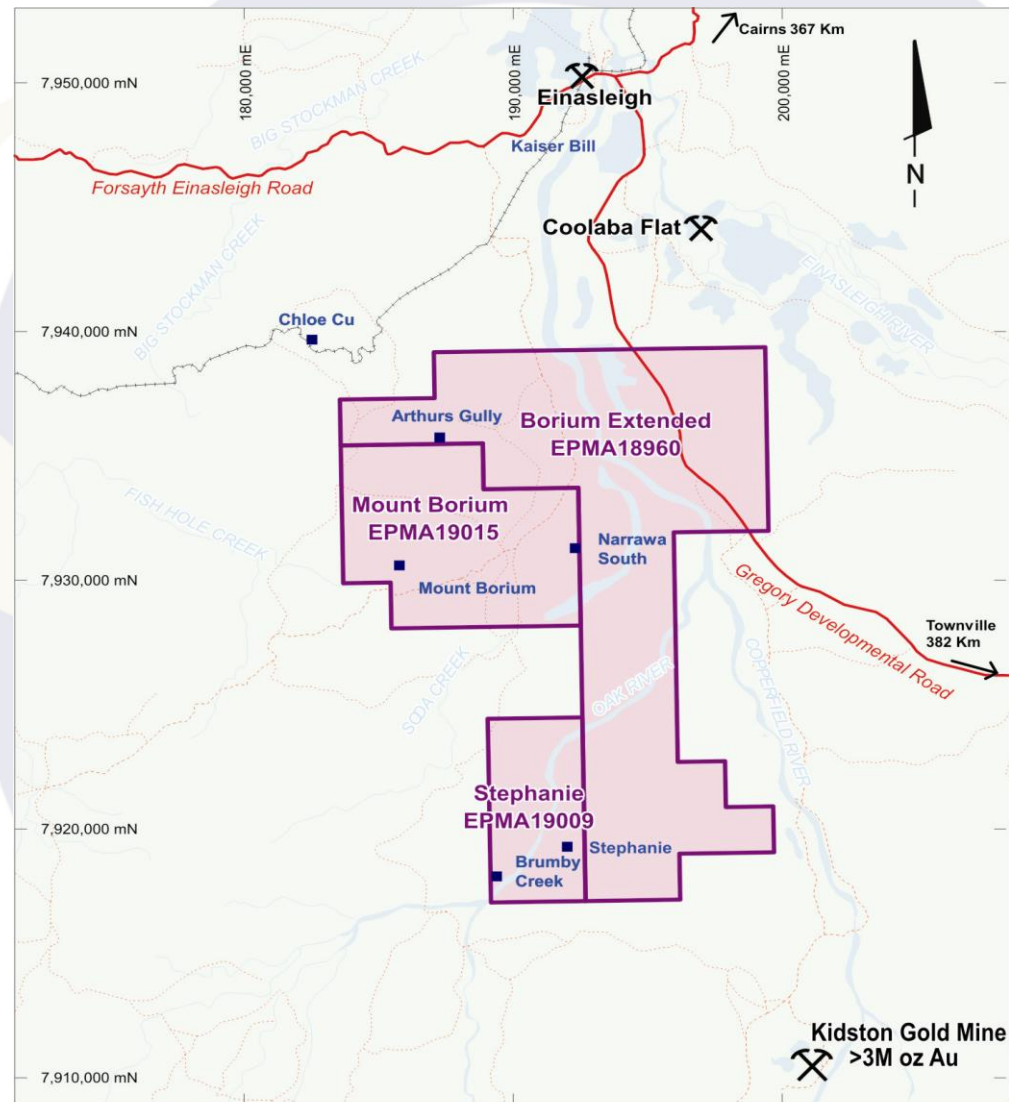
- Skarn Zones
- Monument Intrusive
- Triassic Muncon Volcanics
- Carboniferous Sediments
- △ Infill Breccia
- Cannindah Intrusive
- × Felsic Dyke
- Faults
- Dykes
- Quartz veins and quartz vein breccias and shears
- × Historical workings
- Mining Lease



Schematic Cross Section

Mount Borium Gold Project

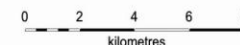
- Located between historic Kidston gold and Einasleigh copper mines
- Limited exploration over last 20 years
- Highly mineralised gold-rich system
- Offer for grant letter received



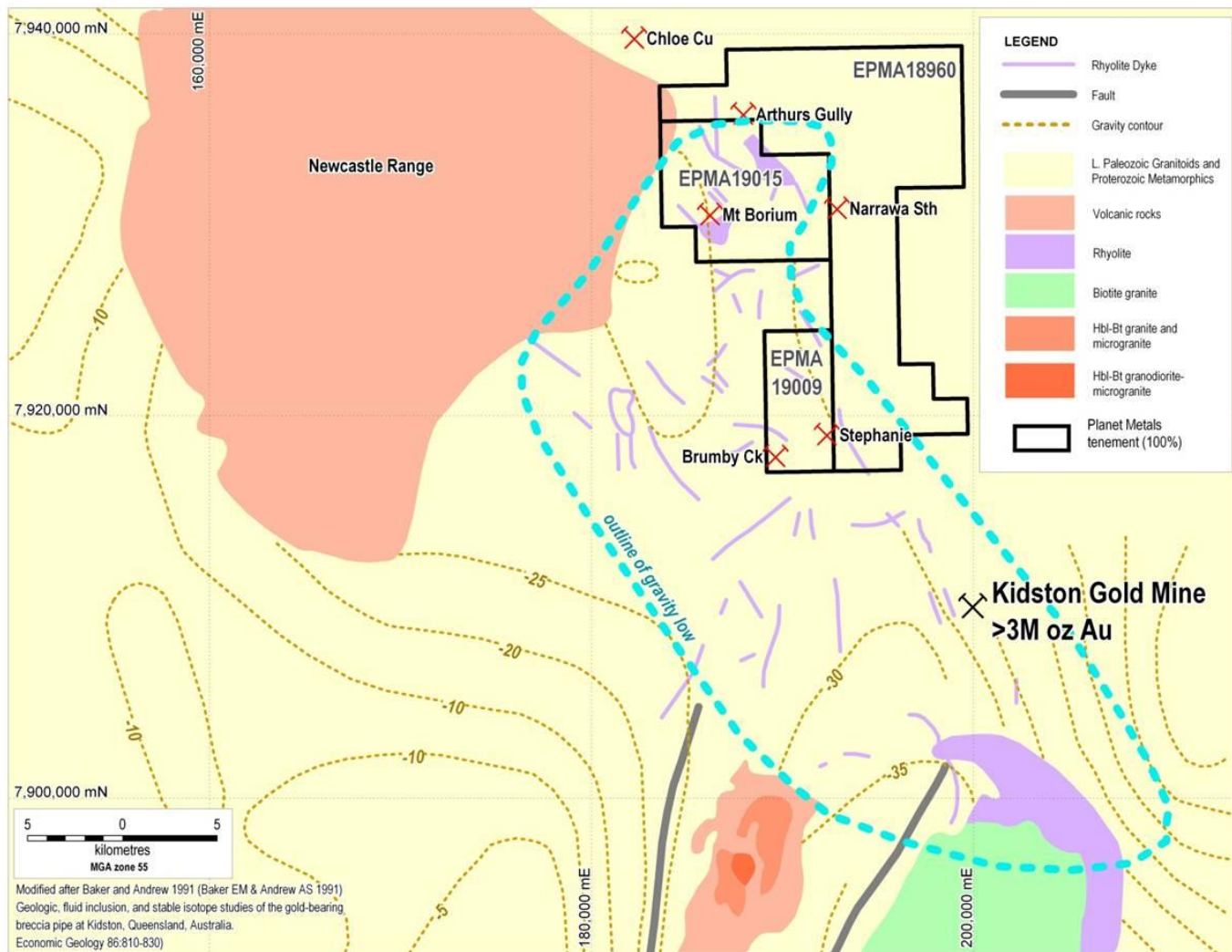
- Planet Metals Mining Lease
- Road
- River
- Railway
- Town
- Prospect
- Tenement Location



MOUNT BORIUM COPPER-GOLD PROJECT Location of Tenements and Prospects



“Looking for the next Kidston”

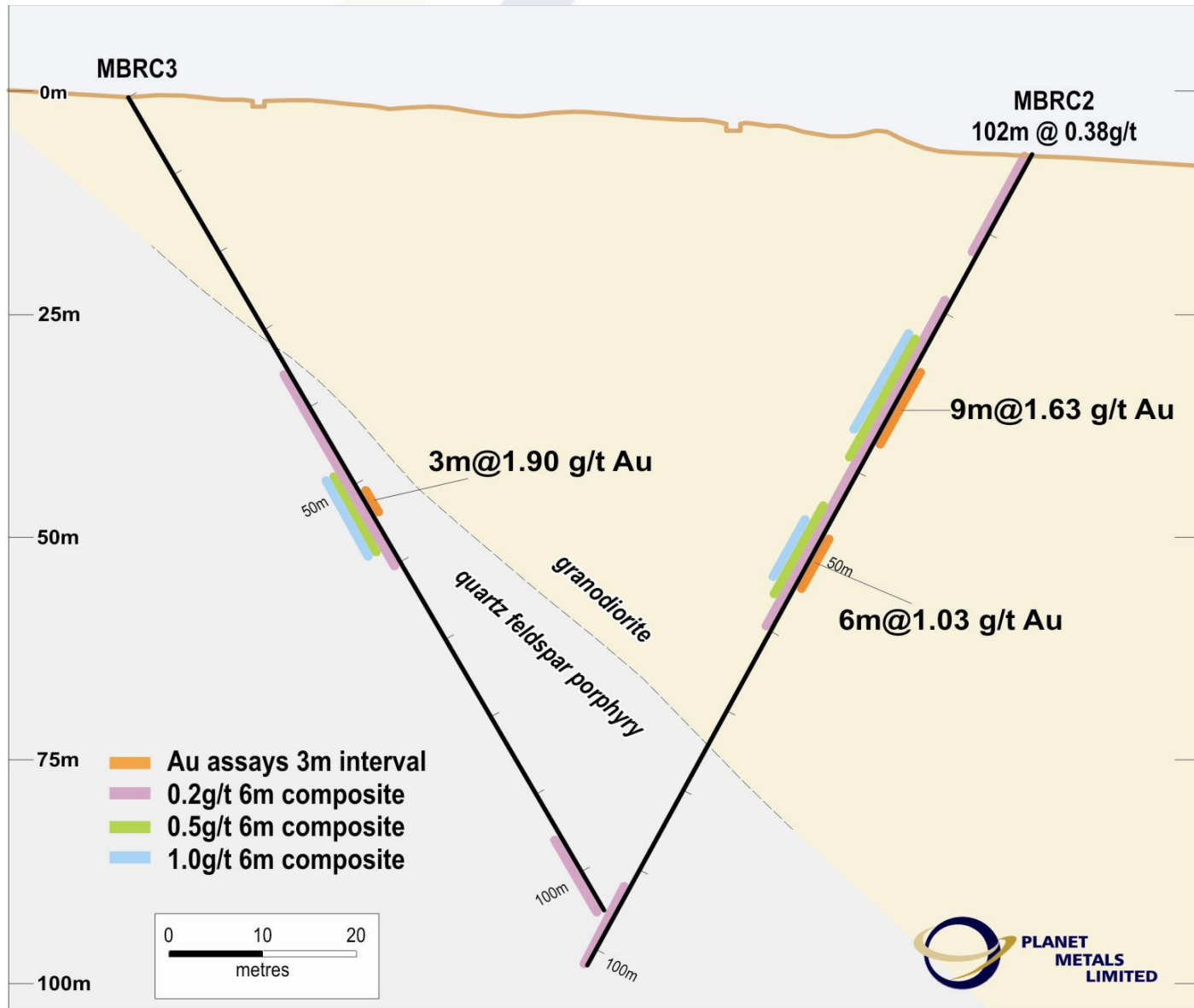


1989 Drill Program at Mount Borium prospect

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

- 5-hole (517m) RC program – average grade of all 517m drilled was 0.22g/t Au
- Hole MBRC2 was mineralised throughout entire hole 102m @ 0.38g/t Au
- 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
- Immediate Drill targets

Cross Section



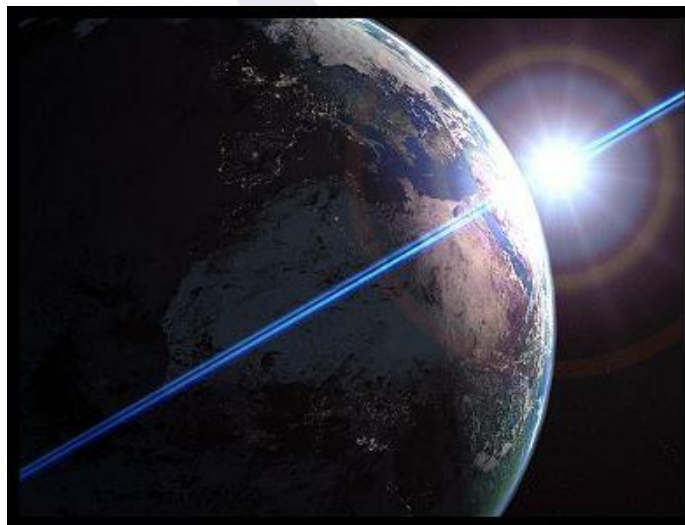
Actively Pursuing New Au-Cu Opportunities

- Maintain focus on existing operations whilst concurrently reviewing additional projects with an emphasis on Gold & Copper
- Seriously reviewed 12 projects over the last three months – 2 are being scrutinised in more detail
- Reviewing domestic and overseas operations
- Buyer's market at present
- No urgency but aiming to secure a company-making asset by April 2012



Summary

- **Renewed Gold-Copper Focus & Revitalised Management Team**
- **Advanced Projects – exposure to a high level of exploration activity with a low cash burn rate**
- **Significant Underlying Asset Value (Cash & Listed Investments >11c per share)**
- **Actively seeking additional Au-Cu assets**



**Vision
Adaptability
Persistence**

