

Completion of Minimum Holdings Buyback

- Planet Metals Limited (ASX Code: PMQ) is pleased to advise that it has completed a buy-back of minimum holdings on behalf of 672 shareholders at a price of 2.8 cents per share in accordance with the letter dated 14 December 2012 sent to those shareholders. The number of shares that have been bought back equals 1,471,563, at a total cost to Planet Metals of \$41,203. Cheques will be sent and proceeds paid on 1 February 2012.
- Holders of minimum holdings (less than 12,501 shares) were given 46 days in which to exclude their shares from the buy-back process, with 256 shareholders electing to retain their shares.
- The buy-back process has reduced the Company's total number of shareholders from 1,275 as at 12 December 2012 to 595 as at today's date. This will provide Planet Metals with savings in ongoing share registry and shareholder communications costs.
- Following completion of the buy-back and cancellation, the number of shares on issue will be 76,160,663.

For further information please contact:

Mr Brett O'Donovan
Managing Director
Planet Metals Ltd
Ph: (07) 3249 3080

**Planet Metals Limited
Minimum Holdings Buyback**

Dear Shareholder,

Planet Metals Limited (**Company**) sent to you on 14 December 2012 an offer by the Company to buy-back your minimum holdings in the Company (**Offer**). The Company now advises that in accordance with the terms of the Offer and Section 257B of the *Corporations Act (Cth) 2001*, the Company has completed the buy-back of the number of shares shown below.

Accordingly, the consideration from the abovementioned buy-back has now been remitted to you as per your existing payment instructions. .

If you have any questions regarding this matter, please do not hesitate to contact Mr Garry Gill, Company Secretary, on telephone number +61 7 3249 3080.

Yours faithfully



David K. Barwick
Chairman

Reference No

Amount per Share 2.8 cents

Total Paid

Number of shares

This payment has been sent to

BSB

Account No

Account Name

Please check the above details are correct and the payment has been credited your account.

Please retain this information for your taxation records