

Resignation of Chairman

Planet Metals Limited (ASX Code: PMQ) regrets to advise the resignation of its Chairman, Mr David K. Barwick, effective immediately, for personal reasons. Mr Barwick has been Chairman of Planet for over 4 years and has played a key role in the corporate restructure and transformation of the Company's asset base and financial position, including the return of approximately \$3.9M in capital to all shareholders in 2012.

Managing Director, Mr Brett O'Donovan, stated, "David has provided invaluable advice and support to all Board members and his vast experience in the junior resource sector has helped Planet progress its key corporate objectives in recent years. On behalf of the Board and management, I wish him all the best for the future."

Mr Barwick has also completed an off-market sale of his entire 9.6% shareholding in Planet Metals and the relevant ASX compliance forms will be duly lodged.

Also, Mr Barry Kelly has advised that he will retire from his position of Independent Non-Executive Director at the Company's forthcoming Annual General Meeting on 13 November 2013 and will not be seeking re-election. Mr Thomas Pickett, already a Non-Executive Director of Planet, has been appointed the Company's new Chairman. Mr Brett O'Donovan continues in his role as Managing Director.

The Company will be considering an appropriate candidate to be put forward for election as a Director at the AGM.

For further information please contact:

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