



## **COCKATOO ISLAND – FUNDS RECEIVED**

**26<sup>th</sup> October, 2012, Melbourne:** Pluton Resources Limited (ASX Code: PLV) advises that the pre-payment relating to the 1 million tonne off-take agreement for Cockatoo Island ore has been received.

The pre-payment of US\$23 million will be used to fund the environmental bonds and provide additional other working capital for the Cockatoo Island iron ore operation.

Pluton has also advised its marketing agent, Wise Energy, that loading of our maiden shipment will commence on 29<sup>th</sup> November, 2012.

Summit Equities, a Sydney based private equity firm advised Pluton in relation to the Cockatoo Island transaction, arranging both the equity investment and a significant prepaid off-take of Cockatoo's iron ore product. The off-take sale provided funding to complete the acquisition of the Cockatoo Island Project.

Iris Xie, Executive Director of Summit Equities said: "This is an excellent outcome. We are delighted that we were able to assist Pluton into production. Cockatoo's high quality iron ore product has generated strong interest in China despite current market conditions. We look forward to working with Pluton in the future".

### **For more information please contact:**

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**About Pluton:** Pluton Resources Limited is listed on the Australian Stock Exchange (ASX Code “PLV”). Pluton has assembled a diversified portfolio of interests in tenements in Western Australia and Tasmania. Tenements in Western Australia are 100% owned by Pluton, which includes the Irvine Island and Cockatoo Island iron ore projects. Tenements located in Tasmania are prospective for high grade or bulk tonnage copper, gold and silver. Further details on Pluton can be found at [www.plutonresources.com](http://www.plutonresources.com)

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