

7 March 2013

The Manager
ASX Limited
Exchange Plaza
Level 8, 2 The Esplanade
PERTH WA 6000

Dear Sir,

EXTENSION OF SUSPENSION – PLUTON RESOURCES LIMITED (PLV)

In accordance with ASX Listing Rule 17.2, Pluton Resources Limited requests an extension of its suspension of trading.

As advised last week, a restructuring of the joint venture in relation to the Cockatoo Island Project, is currently being negotiated. The due diligence associated with this has been completed however, the results of this due diligence are still being reviewed.

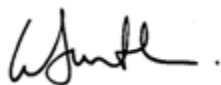
Given the uncertainty surrounding the outcome of these negotiations, the Company considers a suspension should remain in place until the restructuring is finalised.

The funding agreement with a large Hong Kong resources group, for a comprehensive **USD24m funding package** requires the satisfaction of certain conditions precedent (“CP”). At this point in time, these CP’s have not been finalised.

The Company is required to have these CP’s finalised by Thursday 14 March 2013 and therefore requests that the suspension continues until the earlier of, before market Friday 15 March 2013 or when an announcement to the market is made.

The Company is not aware of any reason why the suspension should not be granted, or of any other information necessary to inform the market about the suspension.

Yours faithfully,



Graeme Smith
Company Secretary