

Pluton Resources Limited: Quarterly Activities Report ended 31 December 2011

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Melbourne, Australia - [Pluton Resources Limited](#) (ASX:PLV) is pleased to provide a quarterly report for the period ended 31 December 2011.

HIGHLIGHTS

- Current drilling program on Irvine completed with rig de-mobilised.
- Formal environmental approval process commenced.
- Strategic partnership structure finalised with Timeone Holdings, including 100% preconcentrate off-take agreement.
- Pluton progresses with potential acquisition of Cockatoo Island.
- 100% conversion to Indicated Mineral Resource category for Hardstaff Peninsula.

COMMENTS

Tony Schoer, Managing Director, said: 'The quarter ended December 2011 has been very significant for the Company. The finalisation of a strategic partnership structure with Timeone and the progression of the potential acquisition of Cockatoo Island will add significant long term value to the Company.'

'Pluton has completed the exploration drilling campaign on Irvine and now moves from exploration into pre-development. This is an important transition for the Company, and is highlighted by the appointment of a Chief Development Officer and an Environmental Manager to assist in taking the Company through to production.'

'In June 2011 Pluton announced various programs required to significantly upgrade the value of the Irvine project. These are ongoing and are summarised in this report. Rather than wait for all tasks to be completed, Pluton will announce progressive changes in value as they are determined, commencing with the revised mine life which is expected to be announced in February.'

To view the complete Pluton Resources Quarterly Report, please refer to the following link below:
<http://media.abnnewswire.net/media/en/docs/ASX-PLV-368522.pdf>

About Pluton Resources Limited:

Pluton Resources Limited (ASX:PLV) 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 iron ore project. Tenements located in Tasmania are prospective for high grade or bulk tonnage copper, gold and silver. Further details can be found at www.plutonresources.com

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