

IRVINE ISLAND – ENVIRONMENTAL APPROVALS UPDATE

Irvine Island iron ore project progresses to Public Environmental Review (PER)

October 11th, 2011: Pluton Resources Limited (ASX: PLV) advises that it has been notified by the Western Australian Government's Environmental Protection Authority (EPA) that it will assess the company's Irvine Island iron ore project with a Public Environmental Review (PER).

Progressing to a PER is a further milestone in the planning and approval process for the Irvine Island project. The EPA applies PER assessments to many major mining proposals in Western Australia.

Pluton Managing Director Tony Schoer said the company was well advanced with technical environmental studies and heritage surveys at Irvine Island and comfortable with the approvals process.

"We are confident that we can meet community and government expectations for a sustainable project, sensitive to heritage values, which is capable of meeting the highest standards of environmental management," he said.

"A PER requires thorough environmental investigations and extensive community consultation which we believe is appropriate and important.

"We have consistently sought to minimise the environmental impact of operations on Irvine, in keeping with our sustainability commitments."

Pluton is planning a mining and concentration operation at Irvine Island in the Kimberley Iron Ore Hub – part of Yampi Sound port area 130 kilometres north of Derby off the Kimberley coast of north western Australia.

Pluton is also negotiating the potential acquisition of iron ore assets on Cockatoo Island – one of two nearby Yampi Sound islands which have been producing iron ore for more than 50 years. The acquisition would improve the efficiency of the projects and allow for a significantly reduced operations and infrastructure footprint.

For more information please contact:

Investors and Analysts

Tony Schoer, Managing Director 0411 232 711

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 iron ore project. 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.

Pluton Resources Limited

Level 4, 468 St Kilda Rd Melbourne Vic 3004
PO Box 255 Seddon West Victoria 3011
Ph: (03) 9820 3802 • Fax: (03) 9867 8587
ABN: 12 114 561 732