

## **New Approach to Mt Cannindah Exploration**

Planet Metals Limited (ASX:PMQ) has commenced further investigation over the Mt Cannindah project after completing a review of the data obtained by its former joint venture partner Drummond Gold and recent field visit observations.

With 100% of the Mt Cannindah project area reverting to Planet following termination of the farm-in agreement, Planet has adopted a new approach to areas of the project which were previously under explored.

Mt Cannindah's current resource stands at 5.55 Million tonnes @ 0.92% Cu, 0.34 g/t Au and 14.9 g/t Ag\*. This resource is contained within the 6sq/km mining lease area, leaving a significant area to be further investigated within the surrounding EPMS.

The Planet Metals board resolved recently to extend the area of investigation to the south to better understand the relevance of the Southern Skarn targets near the Appeltree prospect and how they may provide mineralised targets that repeat in the stratigraphy. Planet Metals' consulting geologists have been on site recently to complete a ground based magnetic survey over the skarn target area which is currently being reprocessed by the geophysicist.

Further to this geophysical survey of the Southern Skarn area, Planet also focussed attention on a previously underexplored gold target zone within the project. Planet's Geologists geologically mapped an area to establish the existence of a possible gold system linking the Little Wonder prospect to Midway and Cannindah East (refer Figure 1 over). Further ground based magnetic surveying on this area was also conducted as part of this process.

The locations of previously unmapped old workings were also noted and samples taken. In total 20 rock chip samples were taken and 47 line kilometres of ground based magnetic surveying was completed, along with 50 geological observations.

Planet is expecting to have the reporting completed on this new data in the coming weeks and looks forward to the further development of this significant Copper/Gold project area in the near term.

\* Information in this report relating to the Mineral Resource at Mt Cannindah was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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Figure 1: Mt Cannindah Project – New Exploration Approach

