

## **2.7 MILLION SHARE TRANSFER CANCELLED**

**2nd April, 2008, Melbourne:** On Monday 31<sup>st</sup> March 2008, Pluton Resources Limited ("Pluton") (ASX: PLV) requested ASX to invoke a trading halt on its securities. Pluton took this action to investigate the special crossing of 2.7 million PLV shares at a 50% discount to market value by the broking firm Tricom.

Pluton has now been advised by ASX that the crossing of the 2.7 million shares has been cancelled.

Furthermore, Pluton has been advised by the broker representing the seller that the 2.7 million PLV shares that were for sale, due to Opes Prime Group Limited being placed into receivership, have now been withdrawn from sale. Pluton had been working with its broker to place the shares with local and overseas institutional investors.

Pluton is pleased with the institutional support it has received and the willingness of those institutions to take up the shares and to provide ongoing support in the market.

In the circumstances, Pluton has requested ASX to lift the trading halt.

For further information please contact Mr Tony Schoer (Managing Director) on 0411 232 711.

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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 located in Western Australia are prospective for iron ore, and Pluton has the exclusive right to earn a 50% interest from its joint venture partner Portman Iron Ore Limited. Tenements located in Tasmania are prospective for high grade or bulk tonnage copper, gold and silver from the Dove River and Cethana exploration licences.