

PLUTON RESOURCES LIMITED - SECURITIES TRADING POLICY

Pluton's securities trading policy is designed to ensure that directors, officers, employees and contractors (Relevant Persons) comply with all legal restrictions and prevent insider trading with respect to trading in Pluton's securities.

The policy restricts Relevant Persons from trading on material, unpublished, price sensitive information (Price Sensitive) until it has been released to the market and adequate time has been given for this to be reflected in the securities' price.

In particular, Pluton:

- must comply with the requirements of the ASX Listing Rules and Corporations Act 2001;
- must receive prior notification from Relevant Persons of their intention to deal in Pluton's securities; and
- prohibits short term trading by Relevant Persons in Pluton's securities.

1. Trading Policy

Relevant Persons of Pluton should not trade in Pluton's securities when they are in possession of Price Sensitive information not available to the market.

2. Non Trading Period

Relevant Persons are likely to be in possession of Price Sensitive information concerning Pluton by virtue of their position within the company.

Those persons are restricted from dealing in Pluton's securities ('Closed Period') in the 14 day period immediately before:

1. release to the ASX of the Company's financial results; or
2. the holding of a shareholders meeting.

Relevant Persons are restricted from dealing in Pluton's securities in the first two business days following release to the ASX of all Price Sensitive information.

3. Trading in Company's Securities

Relevant Persons can only deal in Pluton's securities after having first obtained prior written clearance from the Chairman or Managing Director and must notify Pluton's Secretary when a trade has occurred.

Pluton Resources Limited

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Relevant persons should not engage in short term trading of Pluton's securities except for the exercise of options where the relevant shares to be issued on exercise of options will be sold shortly thereafter.

A Director must notify Pluton's Secretary within 3 business days after dealing in securities of Pluton to enable Pluton's Secretary to inform the ASX of the details of trading in Pluton's securities.

4. Trading not subject to Policy

This Policy does not restrict a purchase of securities under Pluton's Deferred Salary Sacrifice Share Purchase Plan which is subject to a monthly standing order placed to acquire securities; a purchase of securities or the exercise of an option or right under an approved employee incentive scheme; a transfer of securities where there is no change in beneficial interest; trading by a Relevant Person who is a trustee but not a beneficiary of a trust; or trading under a rights issue, security purchase plan or distribution reinvestment plan.

5. Margin Loan disclosure

Where a Relevant Person has a margin loan which is secured in whole or in part by Pluton's securities, that person or entity must provide details of the margin loan and the number of securities being secured by the loan to Pluton's Secretary within 14 days of the margin loan being obtained.