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## **Golden Loon Update and Message from the President**

### ***Planet Begins Analysis of Multi-Kilometre Ni-Co-PGE Target at Golden Loon***

Planet's President, Chris Taylor states: *"In addition to the exciting gold results recently reported by Planet, the Company is beginning focused analysis of the more than 10 kilometre long nickel-cobalt-platinum group element (Ni-Co-PGE) bearing ultramafic target at the Golden Loon. This has begun with the submission of drill core from seven previously unassayed or incompletely assayed drill holes completed by a prior operator. Results will be used to plan an immediate winter drill campaign at the Golden Loon which will include follow-up drilling on both the nickel and recently expanded gold targets."*

Planet will continue exploration of both the gold and nickel targets at the Golden Loon project during the upcoming Phase 2 drill campaign which is slated to being in winter/spring 2012. Announcement of assay results from the remaining 10 drill holes completed into the gold system, and the 7 drill holes being assayed from the Ni-Co-PGE target will be issued as results become available in the early new year.

### ***Corporate and Exploration Initiatives:***

#### ***Golden Loon***

- Rapid simultaneous exploration of the adjacent gold and Ni-Co-PGE mineralized systems
- Gold exploration focused on extension of current 700 metre strike drilled by Planet below a multi-kilometre gold-in-soil geochemical anomaly.
- Ni-Co-PGE exploration focused on grade and continuity confirmation surrounding positive historic drill results.

**With all of the above being at or near surface within close proximity to related infrastructure**

For further information please contact Mr. Chris Taylor, M.Sc. P.Geo, President, or Corporate Communications at 604-681-0084

**PLANET EXPLORATION INC.**

On behalf of the Board

"Chris Taylor"

Chris Taylor, President

## **About Planet Exploration**

Planet Exploration is a Canadian mineral exploration company focused on exploration for high development potential gold resources. The Planet/Goldcorp joint venture owns 100% of the Sidace Lake property in the Red Lake gold district of Ontario, 60% Goldcorp and 40% Planet. The Sidace Lake property has an NI 43-101 compliant Indicated and Inferred resource of 360,000 ounces of gold.

Planet has an option to earn up to 100% interest in the Golden Loon property through its option agreement with Tilava Mining Corporation, a private company. The property is located eight kilometres west of the town of Little Fort, British Columbia, and hosts two multi-kilometre gold and copper in soil and bedrock anomalies and a large Ni-Co-PGE target with over 7 kilometres of strike.

\*This is not an official news release. We seek safe harbour.