



ASX RELEASE  
ASX: PTR

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## **Petratherm Secures Position in Highly Prospective Bendigo Gold Zone**

### **HIGHLIGHTS**

- Exploration licence application secured, covering a total area of 687 km<sup>2</sup>.
- Licence covers the northern portions of the historic Wedderburn Goldfield and extends west over areas of shallow cover only lightly explored.
- Victorian Government initiative “Gold Undercover” estimates a potential 32 Moz of undiscovered gold endowment in the Bendigo Zone beneath the Murray Basin cover.

Petratherm Limited (“Petratherm” or “the Company”) (ASX: PTR) is pleased to announce that it has secured a highly prospective ground position over the edge of the Bendigo Zone, covering historic shallow gold workings over portions of the Wedderburn Goldfield and over surrounding Murray Basin shallow covered areas (Figure 1).

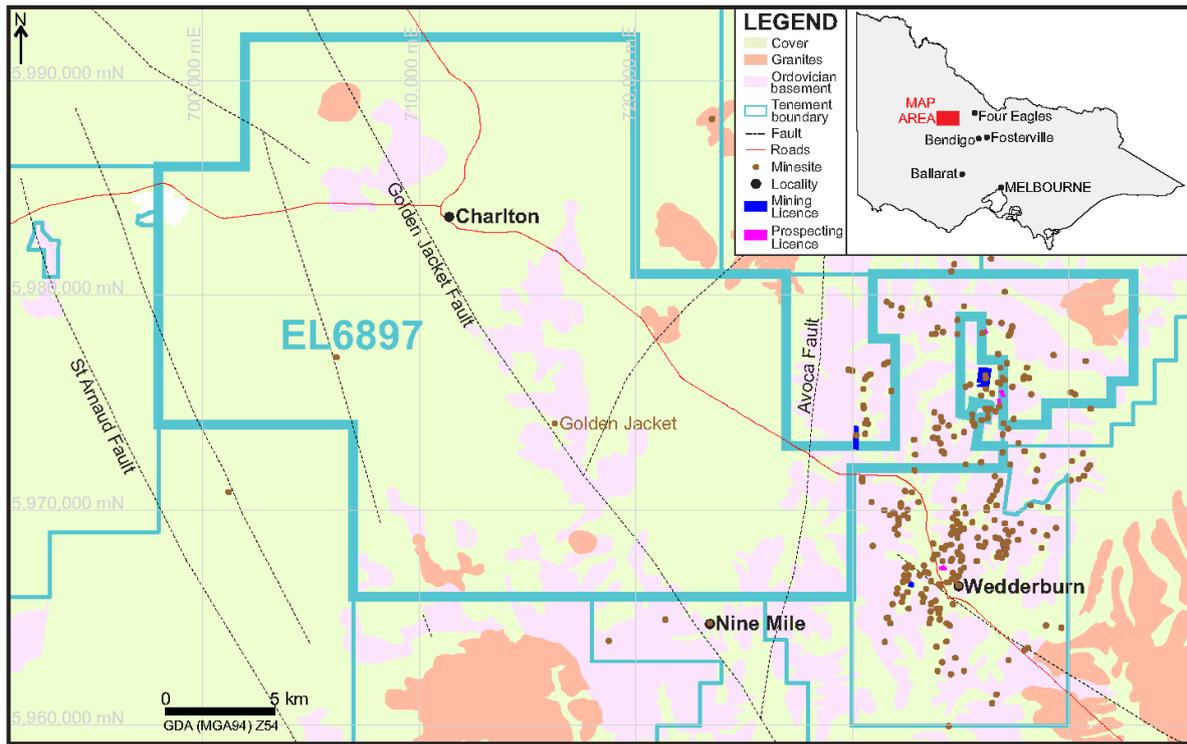
There has been a recent resurgence in gold exploration and development across the Victorian Goldfields. This has been due to the success of Kirkland Lake Gold’s Fosterville operations, along with steady growth at both the Costerfield and Ballarat mine operations and includes other promising recent exploration successes, such as Catalyst Metals’, Four Eagles and Tandarra Gold Prospect discoveries, under shallow Murray Basin cover north of Bendigo.

Recorded historical gold production from the Wedderburn field is 140,000 Oz. These finds came mainly from alluvial workings but also included some shallow reef mining down to the water table which occurs at approximately 20 metres depth. Very little modern drilling has occurred to test for depth extensions of the reef systems below the water table.

Much of the recent turn around in gold exploration in Victoria has come from explorers gaining better understand of the structural controls of the reef systems hosting the gold shoots, and the importance of major faults controlling the development of mineralisation. The utilization of modern gravity surveying techniques to locate prospective faults under cover has been paramount in targeting areas, leading to new discoveries. Gold production in Victoria has been steadily growing in recent years and may exceed 350,000 Oz for the 2018 period, the first time in over 100 years.

Petratherm is reviewing previous exploration results and processing geological and geophysical data in readiness to commence field work once the tenement is granted. In addition the Company is actively looking to increase its Victorian project holdings through purchase or joint venture.

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**Figure 1** – EL6897 (Yuengroon) Location Map, showing historical mine sites and known major faults.

**For further information, please contact:**

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**Competent Persons Statement:** The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Peter Reid, who is a Competent Person, and a Member of the Australian Institute of Geoscientists. Mr Reid is not aware of any new information or data that materially affects the historical exploration results included in this report. Mr Reid is an employee of Petrathern Ltd. Mr Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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