

ASX Release

31 January 2018

ASX Code: PTR

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PETRATHERM LIMITED
ABN 17 106 806 884

Quarterly Activities Statement – December 2017

Summary

- The Company held \$632,234 cash at the end of the quarter.
- The Company signed a Letter Agreement to acquire up to 75% interest in Silver, Lead and Zinc prospect in South Australia from Musgrave Minerals Ltd.
- Petratherm to seek re-instatement to quotation on ASX and raise AUD\$4 million via a Prospectus.
- Tenement Purchase Agreement signed to acquire two tenements prospective for gold and base metals in the Curnamona Province of South Australia.

Review of Operations

During the quarter, Petratherm Limited (“the Company/ Petratherm”) had administration costs of \$121,790 primarily relating to reporting & compliance, office costs and directors’ fees. The Company held \$632,234 cash at the end of the quarter.

During the quarter, the Company has signed a Letter Agreement to acquire up to a 75% interest in South Australian Exploration Licence 5497 (“Tenement”) from Musgrave Minerals Ltd (ASX Code: MGV) (“Musgrave”). The Letter Agreement sets out the terms and conditions by which Petratherm may acquire a 51% interest in the Tenement from Musgrave and, having acquired a 51% interest, may acquire a further 24% interest in the Tenement. For further details, please refer to the Company’s ASX announcement on 15 December 2017.

The Company has also signed a Tenement Purchase Agreement with privately owned SAEX Pty Ltd (“SAEX”), to acquire two tenements, EL 5306 and EL 5717, located in the gold and base-metal endowed Curnamona Province, of northeastern, South Australia. In consideration for the purchase of the Tenements, Petratherm shall issue to SAEX and/or its nominee the value of \$50,000 of fully paid ordinary shares under the planned future Prospectus. For further details, please refer to the Company’s ASX announcement on 27 December 2017.

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The Company is continuing to explore ways of containing costs whilst reviewing new projects that will be accretive to shareholder value.

END

Yours faithfully



Donald Stephens

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