

# ASX Release



**PETRATHERM LIMITED**  
**ABN 17 106 806 884**

## **PETRATHERM COMPLETES PLACEMENT OF \$1.5M**

Petratherm Ltd (PTR:ASX) is pleased to advise it has completed a \$1.5M capital raising through the placement of 15 million new shares at \$0.10 per share. The funds will primarily be used for ongoing exploration and development works at the Company's Paralana Project, for exploration work leading towards identifying possible slim-hole drill sites on the Tenerife Project and for general working capital.

The placement is managed by Patersons Securities Limited and was supported by substantial shareholder Minotaur Resources Investments Pty Ltd.

The raising is made pursuant to sections 708 of the Corporations Act 2001.

**In accordance with Listing Rule 3.10.3, the Company provides the following details of the placement shares:**

**Class of Securities:** Fully Paid Ordinary Shares

**Number to be issued:** 15,004,000

**Terms of the Securities:** The shares will carry standard rights applicable to quoted ordinary shares in the Company and will, from the date of issue, rank equally with fully paid quoted ordinary shares currently on issue.

**Issue Price:** \$0.10 per share

**Purpose of the Issue:** To fund ongoing exploration and development of the Company's projects, in particular, the Company's flagship project Paralana, and the Tenerife slim-hole drilling campaign.

**16 December 2010**

**ASX Code: PTR**

ABN 17 106 806 884

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**Shareholder Approval:** The Company will not seek shareholder approval prior to the issue of the placement shares, as approval for this issue is not required by the Listing Rules. The company intends to subsequently seek approval of this issue at a general meeting pursuant to Listing Rule 7.4(subsequent approval of issue of securities).

**Issue to Class:** The issue is not being made to a class of security holders.

As the issue will be to sophisticated and/or professional investors, it will not require disclosure under the Corporations Act.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'T. Kallis', written in a cursive style.

**Terry Kallis**  
**Managing Director**