

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

16 February 2007

PETRATHERM LIMITED**TRADING HALT**

The securities of Petratherm Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 20 February 2007 or when the announcement is released to the market.

Security Code: PTR



Justin Nelson

Manager, Issuers (Adelaide)

Petratherm Ltd

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petratherm

16 February 2007

Mr J Nelson
Manager, Issuers (Adelaide)
ASX Limited
Level 1
89 King William Street
ADELAIDE SA 5000

Dear Justin,

TRADING HALT REQUEST

Petratherm Ltd formally requests that you grant a trading halt on the entity's securities and in accordance with ASX Listing Rule 17.1 the following information is provided.

The Company is in the final stages of completing an Agreement regarding funds which will assist the Company's development of the Paralana Project and will make an announcement to the market as soon as practicable.

The Company further requests that the trading halt be granted for the maximum allowable period permissible under ASX's market rules.

The Company is not aware of any reason why the trading halt should not be granted.

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'Donald Stephens', is written in black ink.

DONALD STEPHENS
COMPANY SECRETARY