

Petratherm Ltd

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17 March 2010

The Manager
ASX Limited
Company Announcements

SHARE PURCHASE PLAN OFFER FOR SHAREHOLDERS TO PURCHASE UP TO \$15,000 WORTH OF SHARES

Petratherm Limited (**Company**) refers to its announcement on 10 March 2010 which announced the details of its share purchase plan (**SPP**).

The Company is pleased to announce that it has obtained a waiver from Listing Rules 7.1 and 10.11 to enable it to issue up to \$15,000 worth of shares, without shareholder approval, to eligible shareholders (including related parties) under the SPP.

One of the conditions of the waiver is that the total number of shares that may be issued under all share purchase plans undertaken by the Company during the 12 months after the record date for the Company's April 2009 share purchase plan must not be greater than 30% of the number of fully paid shares on issue as at the record date of the Company's April 2009 share purchase plan.

Given that the Company used a large amount of this 30% capacity when it issued shares in the Company's April 2009 share purchase plan, the Company will (subject to receiving sufficient applications) issue up to an additional 14,174,050 shares under the SPP, in excess of the 30% capacity, on the basis that the additional shares will be issued without shareholder approval pursuant to Listing Rule 7.1. The maximum amount that the Company may therefore raise under the SPP is \$4,135,353.60 by the issue of 17,230,640 shares at \$0.24 per share.

The SPP terms and conditions will be dispatched to shareholders on 18 March 2010.

Yours faithfully

**DONALD STEPHENS
PETRATHERM LTD
COMPANY SECRETARY**