

PETRATHERM LIMITED

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SUSPENSION FROM OFFICIAL QUOTATION

ASX ANNOUNCEMENT

23 May 2017

Petratherm Limited (ASX:PTR) (Company or Petratherm) has been advised by the ASX that it is in breach of ASX Listing Rule 12.1, as such, the Company's securities will be suspended from official quotation on Thursday 25 May 2017. The Company will continue to be suspended under ASX Listing Rule 17.3 until such time as compliance with ASX Listing Rule 12.1 is demonstrated to the satisfaction of the ASX.

ASX Listing Rule 12.1 states that "The level of an entity's operation must, in the ASX's opinion, be sufficient to warrant the continued quotation of the entity's securities and its continued listing."

Since the shut-down of the Paralana geothermal project (the Company still holds the Geothermal Exploration Licence), and the relinquishment of its petroleum exploration licence in Tasmania, and the subsequently terminated (ASX announcement 18 July 2016) agreement to acquire a human resources technology company via reverse takeover; the Company has actively reviewed many other projects. Petratherm's Board did not consider any of these projects to be in the best interests of its shareholders.

The Company remains committed to acquiring a new project that adds value to shareholders and satisfies the ASX Listing Rules.

Petratherm will continue to meet its continuous disclosure obligations and communicate with shareholders in accordance with the ASX Listing Rules.

For further information please contact:

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