



GRANT OF WAIVER FOR ASX LISTING RULES

ASX ANNOUNCEMENT

25 January 2018

Petratherm Limited (ASX:PTR) ("the Company/Petratherm") wishes to advise that it has been granted waivers from ASX Listing Rules 1.1 Condition 12, 2.1 Condition 2 and 10.13.3.

ASX Limited (ASX) has granted the Company, in relation to the proposed acquisition where the Company will seek to acquire interests in a number of South Australian exploration licences, conduct a capital raising, re-comply with Chapters 1 and 2 of the Listing Rules and seek shareholder approval under Listing Rule 11.1.2 ("the Proposed Transaction"), waivers from:

- Listing Rule 2.1 Condition 2 to the extent necessary to permit the Company to issue up to 125,000,000 ordinary shares under a prospectus at an issue price of less than \$0.20, subject to various conditions.
- Listing Rule 1.1 Condition 12 to the extent necessary for the Company to:
 - Issue up to 8,820,188 options to Taylor Collison Limited with an exercise price of \$0.04, expiring 3 years from the date of issue; and
 - Issue up to 1,000,000 options to director, Simon O'Loughlin, up to 1,000,000 options to director, Donald Stephens and up to 1,000,000 options to incoming director, Derek Carter (or their nominees) each at an exercise price of \$0.04 and expiring 3 years from the date of issue ("the Related Party Options").

All of which will be at an exercise price of less than \$0.20, subject to various conditions.

- Listing Rule 10.13.3 to the extent necessary to allow the Company in the Notice of Meeting (lodged with the ASX today) for the approval of the Proposed Transaction, to state in the resolutions to approve the issue of the following securities that the securities will be issued at the same time as the other securities to be issued under a prospectus, in conjunction with, or as part of the Proposed Transaction, rather than within one month after the date of the meeting, by no later than three months from the date of the meeting:
 - The Related Party Options;
 - Up to 500,000 of the shares to be issued under the prospectus to director Simon O'Loughlin;
 - Up to 500,000 of the shares to be issued under the prospectus to director Donald Stephens; and
 - Up to 500,000 of the shares to be issued under the prospectus to incoming director Derek Carter.

For further information please contact:

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Chairman

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