



MARKET RELEASE

22 August 2014

Pegasus Metals Limited

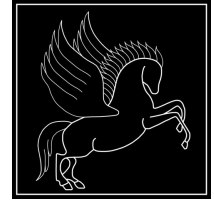
SUSPENSION FROM OFFICIAL QUOTATION

The securities of Pegasus Metals Limited (the "Company") will be suspended from quotation immediately at the request of the Company pending the release of an announcement.

Security Code: PUN

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)

PEGASUS METALS LIMITED



22 August 2014

Jeremy Newman
Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Via email jeremy.newman@asx.com.au

Dear Jeremy,

REQUEST FOR VOLUNTARY SUSPENSION

Pegasus Metals Limited request that the securities of the Company be placed in voluntary suspension pending an announcement by the Company in relation to the appointment of a new Director.

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

Yours faithfully,



GRAHAM ANDERSON
Chairman/Company Secretary