



24 October 2014

## Loan Terms Update

Paramount Mining Corporation Limited (ASX: PCP, "Company") advises that the following credit facilities have been renegotiated as follows:

### 1. Bungarra Resources Ltd

Lender:	Bungarra Resources Ltd
Loan amount:	USD850,000
Outstanding amount:	USD697,000
Interest rate:	Nil
Due date:	31 December 2014
Original security:	Unsecured
New Security:	Floating charge over the assets of the Company

### 2. Zurily Resources and Trading Ltd

Lender:	Zurily Resources and Trading Ltd
Original loan amount:	USD200,000
New loan amount:	USD800,000
Outstanding amount:	USD420,400
Interest rate:	Nil
Due date:	31 December 2014
Original loan fee:	2,400,000 fully paid ordinary shares
New loan fee:	10,000,000 fully paid ordinary shares

Garry Taylor  
Company Secretary