

# Appendix 3F

## Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

*Information and documents given to ASX become ASX's property and may be made public.*

Name of entity	ABN/ARSN
<b>PEGASUS METALS LIMITED</b>	<b>115 535 030</b>

We (the entity) give ASX the following information.

### Description of buy-back

1	Type of buy-back	Off-market selective buy-back
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### Details of all shares/units bought back

2	Number of shares/units bought back	6,900,000 Fully Paid Ordinary Shares
3	Total consideration paid or payable for the shares/units	\$Nil cash consideration. Negotiated as part settlement of a dispute with the Company's joint venture partner in the McLarty Range Project
4	If buy-back is an on-market buy-back - highest and lowest price paid	N/A

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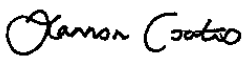
+ See chapter 19 for defined terms.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
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(Company secretary)

27 November 2015

Date: .....

Print name: Shannon Coates

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