

Wyllie Group

PTY LTD

A.C.N. 008 763 120

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FACSIMILE COVER SHEET

TO:	Pegasus Metal Ltd	FROM:	Todd Morcombe
ATTENTION:	Shannon Coates	DATE:	1 December 2015
FAX NO:	(08) 6241 1811	NO. OF PGS:	4 (incl cover page)
CC:	Company Announcements Office Australian Stock Exchange		
Fax No:	1300 135 638		

FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER

Attached is a copy of an Initial Substantial Holder Notice we have lodged today with the ASX. The originals will be couriered to Pegasus's registered office today.

Please do not hesitate to contact me if you have any queries

Yours faithfully



Todd Morcombe
Company Secretary

Att

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Pegasus Metals Limited

ABN 40 115 535 030

1. Details of substantial holder (1)

Name This notice is given by Wyllie Group Pty Ltd on behalf of itself, each of its controlled entities named in the list of 1 page annexed to this notice and marked A and Rhonda Wyllie

ACN/ARSN (if applicable) 006 783 120 and as set out in the list of 1 page annexed to this notice and marked A

The holder became a substantial holder on 26/06/2014

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	6,596,465	6,596,465	5.66%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Wyllie Group Pty Ltd	Registered holder	ORD 6,596,465
Rhonda Wyllie	Taken under section 608(3)(a) of the Corporations Act to have a relevant interest by reason of having voting power above 20% in Wyllie Group Pty Ltd	As above
Each of the persons named in the list of 1 page annexed to this notice and marked A.	Taken to be a substantial holder by reason of being an associate of Wyllie Group Pty Ltd	As above

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Wyllie Group Pty Ltd	Wyllie Group Pty Ltd	Wyllie Group Pty Ltd	ORD 6,596,465

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Wyllie Group Pty Ltd	5 April 2012	\$250,000	ORD 1,250,000
Wyllie Group Pty Ltd	26 June 2014	\$181,780	ORD 5,346,465

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

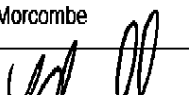
Name and ACN/ARSN (if applicable)	Nature of association
Each of the persons named in the list of 1 page annexed to this notice and marked A	Controlled by Wyllie Group Pty Ltd
Rhonda Wyllie	Controls Wyllie Group Pty Ltd

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Wyllie Group Pty Ltd	Level 19, 225 St Georges Terrace, Perth WA 6000
Rhonda Wyllie	3 Bateman Street, Mosman Park, WA 6012
Each of the persons named in the list of 1 page annexed to this notice and marked A	As set out in the list of 1 page annexed to this notice and marked A

Signature

print name	Todd Morcombe	Capacity	Company Secretary
sign here		date	1/12/2015


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

A

This is Annexure A of 1 page referred to in the Form 603 (Notice of Initial Substantial Holder) signed by me and dated 1/12/2015



Todd Morcombe
Company Secretary
Wyllie Group Pty Ltd

Date: 1/12/2015

Entities controlled by Wyllie Group Pty Ltd

Entity	Address
Wyllie Funds Management Pty Ltd ACN 125 989 693	Level 19, 225 St Georges Terrace, Perth WA 6000
Conlestor Pty Ltd ACN 009 008 119 (in its own right and as trustee of the OBS Unit Trust)	Level 19, 225 St Georges Terrace, Perth WA 6000
Sorrento Quay Pty Ltd ACN 086 157 262	Level 19, 225 St Georges Terrace, Perth WA 6000
TPIC Pty Ltd ACN 006 929 306	Level 19, 225 St Georges Terrace, Perth WA 6000
Wyllie PCEC Holdings Pty Ltd ACN 096 872 098	Level 19, 225 St Georges Terrace, Perth WA 6000
Wyllie Developments Pty Ltd ACN 125 009 421	Level 19, 225 St Georges Terrace, Perth WA 6000
Viburnum Funds Pty Ltd ACN 126 348 990	Level 19, 225 St Georges Terrace, Perth WA 6000
Viburnum Management Pty Ltd ACN 126 937 424	Level 19, 225 St Georges Terrace, Perth WA 6000
Viburnum Equity No.1 Pty Ltd ACN 151 667 079	Level 19, 225 St Georges Terrace, Perth WA 6000
Wyllie PCEC Finance Pty Ltd ACN 098 489 395	Level 19, 225 St Georges Terrace, Perth WA 6000
Wyllie PCEC Pty Ltd ACN 096 872 187	Level 19, 225 St Georges Terrace, Perth WA 6000