



PanTerra Gold Limited

ASX: PGI

OPTION EXPIRY NOTICE

PanTerra Gold Limited (ASX: PGI) ('PanTerra Gold' or the 'Company'), wishes to notify holders of the Company's quoted options (ASX Code PGIO) ('Listed Options') that the Listed Options will expire at 5.00pm (AEDT) on 31 December 2014.

The Company advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send notices required by paragraph 6.1 of Appendix 6A in relation to the Listed Options. Accordingly, Listed Options expiry notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the waiver granted, PanTerra Gold is required to provide Listed Option holders the following information:

- The number of Listed Options to which this notice applies is 39,345,237.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in PanTerra Gold. If all Listed Options were exercised, 39,345,237 fully paid ordinary shares in the Company would be issued.
- The exercise price for each Listed Option is \$0.175.
- The due date for payment of the exercise price is 5.00pm (AEDT) on 31 December 2014.
- If payment is not received by 5.00pm (AEDT) on 31 December 2014, the Listed Options will lapse and all rights under the Listed Options will cease.
- Official quotation of the Listed Options on ASX will cease on 22 December 2014, being five business days before the expiry date.
- The market price of PanTerra Gold's shares on 27 November 2014, being the last trading day prior to the date of this notice, was \$0.024.
- The highest market price of PanTerra Gold's shares during the three months preceding the date of this notice was \$0.059 on 1 September 2014.
- The lowest market price of PanTerra Gold's shares during the three months preceding the date of this notice was \$0.022 on 17 November 2014.
- The exercise price of the Listed Options is not underwritten.

If the market price of the Company's shares exceed \$0.13 before 31 December 2014, the Company will immediately send an option expiry notice to the Listed Options holders.

End

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