

ASX Release

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ABN 17 106 806 884

Level 1, 220 Greenhill Road
Eastwood SA 5061

T: +61 8 8274 5000

F: +61 8 8272 8141

W: www.petratherm.com.au/

E: admin@petratherm.com.au



PETRATHERM LIMITED
ABN 17 106 806 884

Quarterly Activities Statement – June 2016

Summary

- The Company held \$ 667,000 cash at the end of the quarter.
- New projects are being actively pursued that will lead to enhance shareholder value.

Review of Operations

Quarterly exploration and evaluation costs amounted to \$7,000 relating to our Spanish and Paralana projects. There were minimal exploration activities undertaken on the Company's sole Tasmanian oil & gas tenement. The Company had administration costs of \$80,000 primarily relating to reporting & compliance, due diligence review and office costs during the quarter. The Company held \$667,000 cash at the end of the quarter.

During the period the Company announced it had entered into a conditional deal to acquire MSGooroo (Gooroo) Pty Ltd a human resource technology company. In the post reporting period the Company announced that the deal had been terminated at the request of Gooroo and that all costs incurred by Petratherm in relation to the deal would be reimbursed by Gooroo.

The Company is continuing to explore ways of containing costs whilst reviewing new projects that will be accretive to shareholder value.

Yours faithfully

Terry Kallis
Executive Director

MEDIA CONTACT:

Terry Kallis

Petratherm Limited

0419 810 153