

PEGASUS METALS LIMITED



16 December 2013

UNLISTED OPTIONS LAPSED

Pegasus Metals Limited (Pegasus, ASX: PUN) wishes to advise that 1,000,000 unlisted options exercisable at 15 cents have lapsed.

Subsequent to the cancellation of these options, Pegasus has the following unlisted options on issue:

- 6,000,000 unlisted options exercisable at 45 cents each on or before 16 June 2014
- 2,000,000 unlisted options exercisable at 15 cents each on or before 11 October 2014
- 8,000,000 unlisted options exercisable at 35 cents each on or before 31 December 2015
(vesting conditions apply to 4,000,000 unlisted options)

PEGASUS METALS LIMITED

Graham Anderson
Director/Company Secretary