

# ASX Release

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**ASX Code: PTR**

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**PETRATHERM LIMITED**  
**ABN 17 106 806 884**

## **Agreement to acquire Potash Project**

On 11 May 2015 the Company announced that it had entered into an agreement to acquire 100% of the shares in East Exploration Pty Ltd which held the South Harz potash project in central Germany.

The agreement was subject to a number of conditions precedent including that Petratherm Ltd be satisfied with its due diligence investigations into East Exploration Pty Ltd and the potash project.

The Company engaged consultants based in Europe to assist it in its technical due diligence investigation. Representatives of the Company met with its consultants and the Vendors and their consultants in Germany. The Company formed the view that the potash seams in the South Harz project were largely comprised of carnalite, with silvinite, polyhalite and other sulphates.

The Company's focus has been to find a potash project which predominantly comprises sylvinite. Since the South Harz project does not meet that criteria, the Company has agreed with the vendors to terminate the Agreement.

The Company will continue to look for opportunities that will be accretive to shareholder value.

*For further information, please contact:*

Simon O'Loughlin  
Chairman

Donald Stephens  
Non-Executive Director