



MARKET RELEASE

16 May 2013

Paramount Mining Corporation Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Paramount Mining Corporation Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding a capital raising.

Security Code: PCP

Wade Baggott
Senior Adviser, Listings Compliance (Perth)

16 May 2013

Ms Tonia Oliveira
Adviser, Listings (Perth)
ASX Limited
2 The Esplanade
Perth WA 6000

Dear Tonia

Re: Request for Voluntary Suspension

On 15 May 2013 Paramount Mining Corporation Limited (ASX:PCP, "Company") requested a trading halt in its securities pending the release of an announcement in relation to a capital raising.

The circumstances that required the trading halt still exist. The Company is still concluding its capital raising and expects to announce the outcome in the next two to three days.

In these circumstances the Company hereby requests that at the end of the trading halt ASX grant to it a voluntary suspension pending a further announcement.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours sincerely

Garry Taylor
Company Secretary