



ASX Announcement

PanTerra Gold Limited

ASX: PGI

CLOSE OF RIGHTS ISSUE ENTITLEMENT OFFER AND NOTICE OF SHORTFALL

PanTerra Gold Limited (ASX: PGI) (the “Company”) advises that the partially underwritten Non-Renounceable Rights Issue (“Offer”) announced on 31 August 2015, closed on 21 September 2015 raising \$3,331,406 (inclusive of shortfall applications and subject to receipt of funds).

Under the Offer, Eligible Shareholders were invited to subscribe for three (3) new fully paid shares for every five (5) ordinary shares at an issue price of \$0.10 per New Share subscribed with one free attaching Option for each New Share. The Company intends to apply to have the Options listed.

In accordance with appendix 7A of the ASX Listing Rules, the Company advises the following:

Offer Results	No. of New Shares	No. of New Options (Exercise Price \$0.15, Expiry Date 31 December 2018)	Subscription Funds
Maximum Shares and Options under Rights Issue	53,749,405	53,749,405	\$5,374,940.50
Entitlement Shares and Options Accepted	4,172,856	4,172,856	\$417,285.60
Shortfall Shares and Options Taken Up	1,332,704	1,332,704	\$133,270.40
Total Applications by Eligible Shareholders	5,505,560	5,505,560	\$550,556.00
Balance Shortfall Shares and Options	48,243,845	48,243,845	\$4,824,384.50

Applications have been received from the Underwriters for 25,000,000 Shortfall Shares in accordance with the underwriting agreements (\$2,500,000). When these funds have been received the Minimum Subscription will have been reached and the New Shares and Options will be issued to Shareholders.

ABN: 48 008 031 034

Registered Office:
55 Kirkham Road
Bowral NSW 2576 Australia
PO Box 846
Bowral NSW 2576 Australia
T: +61 2 4861 1740
Email: admin@panterragold.com

Project Offices:
DOMINICAN REPUBLIC
Calle Mayaguano No. 2
Los Cacicazgos,
Santo Domingo,
Distrito Nacional
T: +1 809 482 0876

CANADA
880 – 580 Hornby Street
Vancouver, BC, V6C 3B6
T: +1 604 806 0626

Further applications have been received from Investors for 2,808,500 Shortfall Shares (\$280.850). When these funds are received, the Offer will have raised a total of \$3,331,406.

The Company has the right to place any or all of the remaining 20,435,345 Shortfall Shares within three months after the Closing Date (i.e. by 21 December 2015) on the same terms as the Offer under the Prospectus. In the event the Company decides to issue these Shortfall Shares it intends to place them with potential strategic shareholders interested in a medium to long term holding in the Company.

The Directors wish to thank all participating Shareholders and Investors for their support.

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