ASX Announcement

ASX : PTR

14 October 2024

Heavily Oversubscribed Share Purchase Plan Results

Petratherm Limited (ACN 106 806 884) ('**PTR**' or '**the Company**') announced it was conducting a Placement and Share Purchase Plan via the issue of new shares in the Company (**Equity Raising**) on 24 September 2024. The Company advises that the Share Purchase Plan (**SPP**) closed oversubscribed on 8 October 2024, with approximately $4.2m received from valid subscriptions, significantly above the original target of $1m.

In accordance with the terms and conditions of the SPP, the Directors have elected to accept approximately $1.3m and have undertaken a scaleback of acceptances of approximately $2.9m. In determining the scaleback methodology, the Directors have had regard to each shareholder's shareholding as at the record date, and then applied a pro rata scaleback above the minimum allocation of $1,000. All valid applications will receive an allocation of a minimum of $1,000 worth of shares, including those shareholders holding a very small number of shares. The Company anticipates a total of 37,162,450 Ordinary shares will be issued pursuant to the SPP on Tuesday 15 October 2024 and will seek their quotation via an Appendix 2A.

Excess application monies of approximately $2.9m resulting from the scaleback, as well as any invalid applications, will be refunded to applicants without interest and are expected to be processed by the Company's share registry, Computershare, on or about 18 October 2024. If shareholders have not provided their nominated bank account details, their refund will be made via cheque, mailed in the post to the relevant registered address on the Company's share register.

If you have any questions in relation to the SPP, please contact Computershare on 1300 556 161 (for callers within Australia), or +61 3 9415 4000 (for callers outside Australia) at any time between 8:30am and 5:00pm (Sydney time) on Monday to Friday.

Petratherm Chairman Derek Carter commented. "We are extremely pleased with the strong interest and backing shown from our shareholders in the SPP and these funds, combined with the recent placement, underpins our next exciting drilling program at the recently discovered Muckanippie Titanium Project, located in the northern Gawler Craton of South Australia. We thank shareholders for their ongoing support and look forward to updating the market on timing of the commencement of drilling."

The Board would like that thank all shareholders who participated for their continued support of the Company.

-ENDS-

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

For further information:

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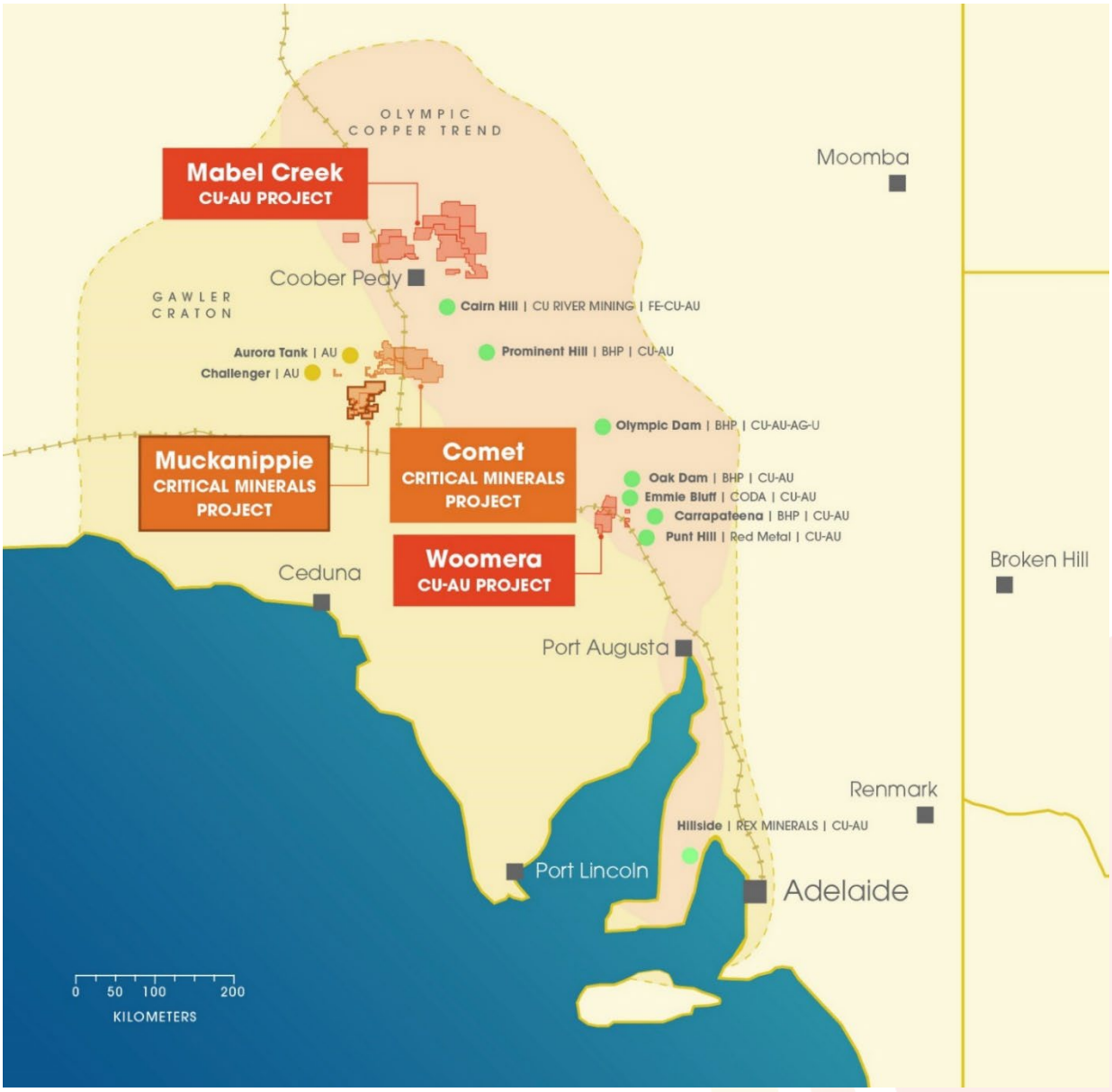
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About Petratherm Limited

Petratherm Limited (ASX: PTR) is a copper and critical minerals explorer focused on the discovery of world-class deposits in both frontier and mature mineral provinces. The Company has two major exploration projects in the world-class Olympic Copper-Gold Province of South Australia. Work in the region has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation at both its Mabel Creek and Woomera Project Areas. Geophysical targeting work has defined several compelling Tier-1 Copper-Gold targets which the Company is aiming to drill test during the 2024 calendar period.

In addition, PTR has a major project holding in the northern Gawler Craton of South Australia. Recent exploration has uncovered significant concentrations titanium rich heavy mineral sands (HMS) over large areas. The mineral sands are associated with the weathering of a major intrusive complex, the Muckanippie Suite, which has been found to be highly prospective for a range of critical minerals including Platinum Group Elements, Vanadium, and Titanium. This is an early-stage Greenfields project with exceptional upside potential.



PTR's Project Locations in South Australia