



Announcement Summary

Entity name

PETRATHERM LTD

Date of this announcement

Friday December 20, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	3,000,000	20/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PETRATHERM LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

53008172450

1.3 ASX issuer code

PTR

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/12/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

20/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Peter Reid	TBC	3,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Tranche 1 vesting conditions (1,000,000 securities):

- Based on the results of at least 40 drill holes, the Directors of the Company are sufficiently satisfied that a potentially economic discovery has been made at the Company's Muckanippie Project; and
- Continued service 2 years from 31 December 2024

Tranche 2 vesting conditions (1,000,000 securities):

- The Company reports a Mineral Resource estimate in accordance with the JORC Code, 2012 Edition of at least 100Mt tonnes of not less than 8% average Heavy Mineral Sands (HMS) in the Inferred Category at the Company's Muckanippie Project with Reasonable Prospects for Eventual Economic Extraction (RPEEE); and
- Continued service 2.5 years from 31 December 2024;

Continued below:

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the termsRefer ASX announcement dated 12 December 2024: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02893820-2A1568153>**Any other information the entity wishes to provide about the +securities the subject of this notification**

Continued from above:

Tranche 3 vesting conditions (1,000,000 securities):

- The Company reports a Mineral Resource estimate in accordance with the JORC Code, 2012 Edition of at least 100Mt tonnes of not less than 8% average HMS in the Indicated Category at the Company's Muckanippie Project with RPEEE; and
- Continued service 3 years from 31 December 2024;



Issue details

Number of +securities

3,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PTR : ORDINARY FULLY PAID	309,196,589

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PTRAS : OPTION EXPIRING 31-OCT-2027 EX \$0.076	650,000
PTRAC : OPTION EXPIRING 12-JAN-2026 EX \$0.093	500,000
PTRAR : OPTION EXPIRING 29-DEC-2026 EX \$0.069	325,000
PTRAE : OPTION EXPIRING 05-MAY-2026 EX \$0.096	75,000
New class - code to be confirmed : Performance Rights	3,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No