

ASX ANNOUNCEMENT**19 January 2021**

Clarification of announcement dated 15 January 2020

On the 15th of January 2021 Petratherm Limited (“Petratherm” or “the Company”) (ASX: PTR) released an announcement titled “Outback Goldfields Announces Exploration Program in Victorian Goldfields” (“the Announcement”).

The Announcement was initially released on the Canadian Stock Exchange (“CSE”) by Outback Goldfields Corp. (“Outback”) and was subsequently released on the ASX platform by Petratherm before the market opened the next trading day to comply with the Continuous Disclosure Requirements under listing rule 3.1.

The directors consider that the announcement made by Outback contains information that may reasonably affect the price or value of Petratherm’s securities due to its material investment in Outback. As previously announced on 12 October 2020 (ASX Announcement: Definitive Agreement Executed – sale of VIC gold assets), the Petratherm executed a Definitive Agreement to sell the Company’s Victorian Gold Project Assets to Outback. In return for the Project, Outback has issued 33,333,333 shares (“Consideration Shares”) to the Company, which will subsequently be transferred in specie to Petratherm’s shareholders. The Consideration Shares represent a 57% ownership interest in Outback.



DONALD STEPHENS
COMPANY SECRETARY

For further information, please contact:

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This ASX announcement has been approved by Petratherm’s Board of Directors and authorised for release