

Pegmont Mines Limited

ABN 97 003 331 682

Corporate Office

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NSW 2444

Telephone: 6583 7747

21 December 2015

The Manager
The National Stock Exchange of Australia
384 Hunter Street
NEWCASTLE NSW 2300

Dear Sir,

**Placement of 250,000 Ordinary
Fully Paid Shares at 6 cents each**

The Board of Directors are pleased to announce the allotment of 250,000 ordinary fully paid shares in Pegmont Mines Limited (the Company) at 6 cents each; including 150,000 shares to a contractor for exploration services provided and 100,000 shares to minority shareholders in Kimberley Ventures Limited for their interest.

Kimberley Ventures Limited will thus become a wholly owned subsidiary of the Company.

Yours faithfully,



Malcolm A Mayger
Managing Director