

# ASX Release

5 January 2010

**ASX Code: PTR**

ABN 17 106 806 884

Level 1, 129 Greenhill Road  
Unley SA 5061

**T:** +61 8 8274 5000

**F:** +61 8 8272 8141

**W:** [www.petratherm.com.au/](http://www.petratherm.com.au/)

**E:** [admin@petratherm.com.au](mailto:admin@petratherm.com.au)



**PETRATHERM LIMITED**  
**ABN 17 106 806 884**

5 January 2010

## **PROPOSED ISSUE OF UNLISTED OPTIONS FOR RELEASE TO THE MARKET**

Petratherm Limited ('PTR' or 'the Company') hereby provides notice to the ASX that on the 5 January 2010 it has granted 2,950,000 unlisted options to acquire shares in the company subject to shareholder approval.

The options have been granted as a key component of director's remuneration in order to retain their services and provide incentive linked to the performance of the Company.

The Company has structured the pricing of the options to be based upon a minimum premium of 40% to the market value on the issue date. The pricing of 2,450,000 options will be based upon the market price on issue date plus a premium of 40% and the remaining 500,000 options will have a premium of 65%. This method of pricing will ensure that the options remain a long-term incentive to the Board linked to the future performance of the Company.

**In accordance with Listing Rule 3.10.3, the Company provides the following details of the options:**

**Class of Securities:** Unlisted Options

**Number to be issued:** 2,950,000

**Principal Terms of the Securities:**

Exercise Price: 2,450,000 (Market price on issue date + 40% premium).  
500,000 (Market price on issue date + 65% premium).

Exercise Period: 5 years, expiring 4 January 2015.

**Issue Price:** NIL

**Purpose of the Issue:** Key component of remuneration.

**Shareholder Approval:** The Company will seek shareholder approval at a General meeting to be held in the future.

**Issue to Class:** The issue is not being made to a class of security holders.

In addition, the Company has also issued options to the Company Secretary as an incentive and in accordance with the Company's Employee Share Option Scheme. Please refer to the attached Appendix 3B in respect of this issue.

Yours faithfully



**DONALD STEPHENS  
COMPANY SECRETARY**

**MEDIA CONTACT:**

Terry Kallis  
Kieran Hall / Tim Hughes

Petratherm Limited  
Hughes Public Relations

08 8274 5000  
08 8412 4100

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

PETRATHERM LTD

ABN

17 106 806 884

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | OPTIONS - UNLISTED   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 300,000 (THREE HUNDRED THOUSAND)   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | OPTIONS – UNLISTED<br>Number: 300,000<br>Exercise Price: \$0.53 (40% market premium)<br>Expiry Date : 03/01/2015 |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A				
5	Issue price or consideration	NIL				
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>ISSUED TO THE COMPANY SECRETARY AS AN INCENTIVE AND IN ACCORDANCE WITH THE COMPANYS EMPLOYEE SHARE OPTION PLAN</p>				
7	<p>Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	5 JANUARY 2010				
8	<p>Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">94,493,673</td> <td style="padding: 2px;">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	94,493,673	Ordinary Shares
Number	+Class					
94,493,673	Ordinary Shares					

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+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,540,000	Options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No dividend payable in accordance with current policy.	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

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+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 05/01/2010  
DONALD STEPHENS  
(Company secretary)

Print name: Donald Stephens

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+ See chapter 19 for defined terms.