ASX ANNOUNCEMENT 20 January 2021

Completion of Less than Marketable Parcel Sale Facility

Paterson Resources Limited (ASX: PSL) (the **Company**) is pleased to advise that it has completed the less than marketable parcel share sale facility announced on 14 September 2020 (**Facility**).

The Facility allowed shareholders with less than a marketable parcel of shares to exit the Company's register without incurring brokerage fees.

A total of 1,684 shareholders with an aggregate of 3,531,438 shares (on a post-consolidation basis, or 52,971,570 shares on a pre-consolidation basis) participated in the Facility. The shares were sold at a price of $0.0375 each (on a post-consolidation basis, or $0.0025 each on a pre-consolidation basis).

The Company's share registry, Computershare, will now complete a reconciliation of the shares sold under the Facility and arrange for the pro-rata distribution of proceeds to each participant in the Facility, which is expected to occur on 22 January 2021.

The reduction of the Company's shareholder base by 1,684 shareholders as a result of the Facility will significantly reduce the Company's administrative and corporate costs moving forward.

For further information, please visit www.patersonresources.com.au or contact the Company on +61 (8) 6559 1792.

For and on behalf of the Board
Sarah Smith
Company Secretary

This announcement has been authorised for release to ASX by the Board of Paterson Resources Limited.