

Petratherm Ltd

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9 January 2012

Australian Stock Exchange Limited ("ASX")
Company Announcements Office
4th Floor, 20 Bridge Street
SYDNEY NSW

Dear Sir/Madam

We inform you that the following unlisted options have lapsed in accordance with the terms of the Company's employee share option plan.

Unlisted Options (ASX Code: PTRAA) 200,000 @ \$0.32
Unlisted Options (ASX Code: PTRAB) 200,000 @ \$0.37
Unlisted Options (ASX Code: PTRAF) 100,000 @ \$0.53
Unlisted Options (ASX Code: PTRAH) 400,000 @ \$0.90
Unlisted Options (ASX Code: PTRAN) 400,000 @ \$0.20
Unlisted Options (ASX Code: PTRAN) 15,000 @ \$0.67
Unlisted Options (ASX Code: PTRAN) 50,000 @ \$0.50
Unlisted Options (ASX Code: PTRAN) 50,000 @ \$0.20
Unlisted Options (ASX Code: PTRAN) 60,000 @ \$0.15
Unlisted Options (ASX Code: PTRAN) 60,000 @ \$0.50
Unlisted Options (ASX Code: PTRAN) 60,000 @ \$0.20

Could you please amend your records accordingly.

Yours faithfully

DONALD STEPHENS
COMPANY SECRETARY