ASX Release

PETRATHERM LIMITED
ABN 17 106 806 884

12 January 2012

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 21 December 2011 it has granted 500,000 unlisted options to acquire shares in the company to the Managing Director subject to shareholder approval.

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

The Company has structured the pricing of the options to be based upon a premium of 40% above the volume weighted average price of the Company's shares over the last five days before the day of shareholder approval.

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: 500,000

Principal Terms of the Securities:
Exercise Price: 5 day volume weighted average price + 40% premium.

Exercise Period: 5 years from date of issue

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.

Yours faithfully

DONALD STEPHENS
COMPANY SECRETARY

MEDIA CONTACT:

Terry Kallis	Petratherm Limited	08 8274 5000
Kieran Hall / Tim Hughes	Hughes Public Relations	08 8412 4100