



**PEGASUS
METALS
LIMITED**

ASX ANNOUNCEMENT

27 SEPTEMBER 2018

Variation to Loan

Further to the announcement dated 26 October 2017, Pegasus Metals Limited (ASX:PUN) (**Pegasus** or the **Company**) advises that the terms of the unsecured loan agreement with entities associated with Mr Michael Fotios, a major shareholder and Director of the Company (**Loan**) have been varied as follows:

Loan Amount:	Up to \$1,500,000
Repayment:	Within 10 days of receipt by the Company of sufficient funds from future capital raising (the terms of which have not been determined at this date) provided that, if any such capital raising is not completed by 31 December 2019, then interest, repayment terms and/or conversion of the Loan will be re-negotiated between the parties. The Loan will be repayable upon demand in the discretion of the Lenders until those revised terms are agreed.

All other material terms of the Loan remain the same.

– ENDS –

Enquiries

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Non-Executive Director
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BOARD OF DIRECTORS

Mr Michael Fotios
Non-Executive Director

Mr Neil Porter
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Brendon Morton
Company Secretary

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