



MARKET RELEASE

22 November 2016

Pegasus Metals Limited

SUSPENSION

The securities of Pegasus Metals Limited (the "Company") will be suspended from official quotation from the commencement of trade today, 22 November 2016, at the request of the Company, pending the release of an announcement.

Security Code: PUN

Jeremy Newman
Senior Adviser, Listings Compliance (Perth)



22 November 2016

Mauro Piccini
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By email: tradinghaltsp Perth@asx.com.au

Dear Mauro

VOLUNTARY SUSPENSION REQUEST: PEGASUS METALS LIMITED

The Company herewith requests that its securities be suspended from trading prior to the commencement of trading today, 22 November 2016, pursuant to Listing Rule 17.2. The suspension is requested as the Company is in the final stages of finalising Board changes.

The Company expects the voluntary suspension will be required until it is in a position to make an announcement with respect to the proposed Board changes, which is expected to be no later than commencement of trading on Friday 25 November 2016.

The Company is not aware of any reason why the suspension should not be granted and is not aware of any other information necessary to inform the market about the suspension.

Yours sincerely

Shannon Coates
Company Secretary