

Pegmont Mines NL

ACN 003 331 682

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28 June 2005

The Manager
 Stock Exchange of Newcastle Limited
 384 Hunter Street
 Newcastle, NSW 2300

Dear Sirs,

Change in Director's Shareholding Interest

We have been advised that Mr Malcolm A. Mayger purchased 120,000 shares at 10 cents each on 5 May 2006 through Malcolm A. Mayger Pty Limited Superannuation Fund Account.

The change in his shareholding interest in the Company is as follows:

	Previous Holding	Current Holding	Change
Direct Holding:			
Malcolm A. Mayger	300,000	300,000	-
Indirect Holdings:			
Pegasus Enterprises Limited	14,592,285	14,592,285	-
Malcolm A Mayger Pty Ltd	11,746,760	11,746,760	-
Lozora Pty Ltd	1,985,000	1,985,000	-
Malcolm A Mayger Pty Ltd Superannuation Fund A/C	1,100,000	1,220,000	120,000
Scepha Investments Pty Ltd	<u>1,000,000</u>	<u>1,000,000</u>	-
Total shareholding	<u>30,724,045</u>	<u>30,844,045</u>	120,000
Issued Capital (50,686,798) %	60.615	60.852	0.237

Yours Sincerely,



Malcolm Mayger
 Managing Director