



21 May 2007

Pegmont Mines Limited  
PO Box 3596  
SYDNEY NSW 2001

**Trading Halt Imposed**  
**Market sensitive announcement received**

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NSX Limited  
ABN 33 089 447 058  
National Stock Exchange of Australia Limited  
ABN: 11 000 902 063

Dear Sir(s)

<b>Announcement</b>	Option Agreement with Cloncurry Precious Metals Pty Ltd
<b>Trading Halt Imposed:</b>	10:20am, 21 May 2007
<b>Pre-Open:</b>	10:40am, 21 May 2007
<b>Normal Trading:</b>	10:50am, 21 May 2007

Yours Sincerely

Scott Evans  
**General Manager**