

Pegmont Mines Limited

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14 October 2009

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

Dear Sir,

Preliminary Share Trading Report To 30 September 2009

We wish to advise that realised pre-tax share profits for the **three months** to 30 September 2009 **total \$1,358,972** and \$1,654,946 for the nine months to date. The provision for loss on quoted and non quoted shares has decreased by \$444,000 from 30 June 2009. Our Trading Profit estimate has been revised to \$2,000,000 for the year, before write back of previous provisions.

Share Trading Summary

Shares Traded	Sept Quarter 2009 \$000	Nine Months to Sept 2009 \$000	Nine Months To Sept 2008 \$000	Year Estimate 2009 \$000
Proceeds	8,065	16,905	6,205	21,000
Cost	6,707	15,250	6,581	19,000
Profits	1,436	2,647	813	3,000
Losses	(78)	(992)	(1,189)	(1,000)
Trading Profit	<u>1,358</u>	<u>1,655</u>	<u>(376)</u>	<u>2,000</u>
Net Provision- Profit/(Loss)	<u>444</u>	<u>1,140</u>	<u>(4,491)</u>	<u>1,150</u>
Net Trading Profit after provisions	<u>1,802</u>	<u>2,795</u>	<u>(4,867)</u>	<u>3,150</u>

The stock market since June 2009 has continued its recovery enabling trading profits to exceed expectations. Market volatility is likely to continue in the near term which may include a bout of profit taking by investors during October- November. This possibility has induced a certain amount of caution.

Yours Faithfully,



M.A. Mayger
Managing Director