

Pegmont Mines Limited

ABN 97 003 331 682

Corporate Office

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Crows Nest NSW 2065

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13 October 2011

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

Dear Sir,

Change of Director's Shareholding

We have been advised by Malcolm Mayger, a director of the company, that Malcolm A Mayger Pty Ltd has on 11 October 2011 sold off market 110,000 shares in the company at 10 cents each for \$11,000.

This sell down facilitates an increased spread of 11 shareholders at 10,000 shares each in the company.

Malcolm A Mayger Pty Ltd now holds 10,966,760 shares in the company which is a decrease of 110,000 shares from the 11,076,760 shares held prior the sale.

Yours faithfully,



Chris D Leslie
Company Secretary

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	PEGMONT MINES LIMITED
ABN	97 003 331 682

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Malcolm A Mayger
Date of last notice	8 August 2011

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DIRECTOR AND SHAREHOLDER OF REGISTERED HOLDER MALCOLM A MAYGER
Date of change	11 OCTOBER 2011
No. of securities held prior to change	11,076,760
Class	ORDINARY
Number acquired	NIL
Number disposed	110,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$11,000
No. of securities held after change	10,966,760
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	OFF-MARKET TRADE

**Part 2 – Change of director's interests in contracts**

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A