

Pegmont Mines Limited

ABN 97 003 331 682

Corporate Office

65 Hume Street

Crows Nest NSW 2065

Postal Address

PO Box 849

Crows Nest NSW 1585

Telephone: (02) 8437 3591

Facsimile: (02) 8437 3599

8 May 2014

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

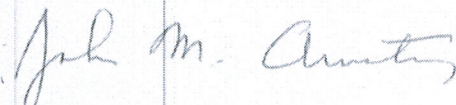
Dear Sir,

Directorate

We wish to advise of the resignation of Mr David R Curtis as a Director of Pegmont Mines Limited and of its Subsidiary companies effective as of the close of business at 5pm 1st May 2014.

David has served as a Director of the Company since 18 October 2011, providing experience in the capital risk markets of equities and foreign exchange. A recent appointment in this area of expertise has made it difficult for him to continue his association with the Company. The Board appreciates his contribution and regretfully accepts his resignation.

Yours faithfully,



John M Armstrong
Chairman