

## Rights Issue Results & Notice of Undersubscription

The Board of Pacific Niugini (ASX Code: PNR) (the Company) is pleased to advise that the non-renounceable entitlements issue dated 14 July 2015 was closed on 14 August 2015. On the closing date the Company had received applications under the entitlements issue from eligible shareholders for 39,419,378 shares. Upon close of the rights issue 58,694,103 shares became available for subscription under the Shortfall offer.

Since closing the rights issue offer, the Company has placed all shortfall shares available under the shortfall offer via various stockbroking firms, with the shortfall offer closing heavily oversubscribed.

The summary of the result of the raising is as follows:

	Number	Value	Percentage
Entitlement Shares	39,419,378	\$1,970,968.90	40.18%
Additional Applied Shares (Direct Shortfall Applications)	26,512,973	\$1,325,648.65	27.02%
Shortfall Shares Placed by Brokers	32,181,130	\$1,609,056.50	32.80%

All funds for Entitlement Shares and Additional Applied Shares have been received as cleared funds. The majority of funds for Shortfall Shares placed by brokers have also been received, however some of the final payments await bank clearance. To ensure that all the one for two attaching options will have the same expiry date the Company will defer the issue of shares until Tuesday 25 August 2015.

The Company also wishes to advise that it will be applying to list the one for two attaching options with an exercise price of \$0.06 and expiry date two years after the date of issue.

Ends