

Non-renounceable Entitlements Issue - Extension of Closing Date

On 14 July 2015, Pacific Niugini Limited (ACN 003 207 467) (ASX Code: PNR) (the Company) announced a non-renounceable entitlement issue of one (1) fully paid ordinary share in the capital of the Company (Share) for every four (4) shares held by shareholders on 21 July 2015 (Record Date) at an issue price of \$0.05 per Share to raise up to \$4,905,674 before costs (Rights Issue). The Rights Issue includes one attaching option for every two (2) shares subscribed, with an exercise price of \$0.06 and expiry date two years after issue, and an offer of any entitlements issues shortfall at the same issue price for Shares under the Rights Issue (Shortfall Offer) (the Offers).

As the pace of progress at the Nicolsons Project is advancing rapidly, and due to the recent excellent results announced on 23 July 2015, the Company wishes to ensure that all shareholders have an adequate opportunity to participate in the Offers.

A number of shareholders have indicated difficulty in meeting the issue timeline. The Company has received requests to extend the closing date of the Rights Issue Offer to enable more shareholders to participate and accordingly the directors have resolved to extend the closing date of the Rights Issue Offer until 5.00pm (WST) on Friday 14 August 2015.

A revised indicative timetable is outlined below (with revised new dates highlighted in grey).

Lodgement of Prospectus with the ASIC	Tuesday, 14 July 2015
Lodgement of Prospectus and Appendix 3B with ASX	Tuesday, 14 July 2015
Notice sent to Optionholders	Wednesday, 15 July 2015
Notice sent to Shareholders	Thursday, 16 July 2015
Ex date	Friday, 17 July 2015
Record Date for determining Entitlements	Tuesday, 21 July 2015
Prospectus sent out to Shareholders & Company announces this has been completed	Friday, 24 July 2015
Last day Company can extend Closing Date Closing Date*	Tuesday, 4 August 2015
Closing Date	Friday, 14 August 2015
Securities quoted on a deferred settlement basis*	Monday, 17 August 2015
ASX notified of under subscriptions	Wednesday, 19 August 2015
Issue date/Securities entered into Shareholders' security holdings*	Friday, 21 August 2015
Official Quotation of Securities issued under the Offer*	Monday, 24 August 2015
Dispatch of holding statements*	Monday, 24 August 2015

* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

For further information please contact the Company.

Ends

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