

# Petratherm Limited Announces Filing of Early Warning Report Related to the Acquisition of Common Shares of Outback Goldfields Corp.

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Toronto, December 17, 2020 - [Petratherm Limited](#) (ASX: PTR) ("Petratherm") announces that it has filed an early warning report (the "Report") announcing that, on December 15, 2020, Petratherm acquired (the "Acquisition") 33,333,333 common shares (the "Common Shares") of [Outback Goldfields Corp.](#) (formerly, Skarb Exploration Corp.) (the "Issuer") pursuant to an asset purchase agreement (the "Asset Purchase Agreement") dated October 9, 2020 between Petratherm and the Issuer.

Prior to the Acquisition, Petratherm did not hold any securities of the Issuer. Following the Acquisition, Petratherm owns 33,333,333 common shares, representing approximately 57.1% of the issued and outstanding common shares on a non-diluted basis.

Petratherm acquired the Common Shares as consideration for the sale of its gold projects located in Victoria, Australia. Unless permitted under securities legislation, Petratherm must not trade the Common Shares before April 16, 2021. Petratherm has obtained shareholder approval to distribute the Common Shares in specie to its shareholders following the expiry of this restriction period. Petratherm may acquire additional securities including on the open market or through private acquisitions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Depending on market conditions, general economic and industry conditions, the Issuer's business and financial condition and/or other relevant factors, Petratherm may develop such plans or intentions in the future.

This press release is being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of the Report by Petratherm.

For further details relating to the Acquisition, please see the Report, a copy of which is available on the Issuer's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## For more information, please contact:

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