



**PANAEGIS**

PANAEGIS GOLD MINES LIMITED ABN 42 111 587 163 ACN 111 587 163  
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Tel: 03 5433 3422 Fax: 03 5433 3466 [www.panaegis.com.au](http://www.panaegis.com.au)

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24 October 2008

The Manager  
Company Announcements Platform  
ASX Limited

Dear Sir/Madam

**Dispatch of Non-renounceable Rights Issue Prospectus**

Panaegis Gold Mines Limited confirms that copies of the non-renounceable Rights Issue Prospectus dated 10 October 2008 together with personalised Entitlement and Acceptance Forms were dispatched to all Eligible Shareholders today.

As announced on 10 October 2008, Eligible Shareholders will be given the opportunity to subscribe for 1 New Ordinary Share for every 3 Shares held at \$0.03 per New Ordinary Share.

For further information see [www.panaegis.com.au](http://www.panaegis.com.au).

Yours faithfully

Alfonso Grillo  
Company Secretary