



PANAEGIS GOLD MINES LIMITED ABN 42 111 587 163 ACN 111 587 163 174b High Steet Heathcote Victoria Australia 3523 Tel: 03 5433 3422 Fax: 03 5433 3466 www.panaegis.com.au

ASX Code: PAU

Head Office

174b High Street Heathcote VIC 3523 Ph: 03 5433 3422 Fax: 03 5433 3466

Contact:

Website: www.panaegis.com.au

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Shares on Issue

Quoted: Restricted: Issued:

Directors

Michael W Trumbull (Non-Executive Chairman)

89.758.400

5,235,000 94,993,400

Colin Glazebrook (Executive Director)

Geoff Turner (Non-Executive Director)

Company Secretary

Alfonso M G Grillo

Chief Executive Officer and Exploration Manager

Colin Glazebrook

Share Registry:

Computershare Investor Services Pty Ltd Yarra Falls 452 Johnston Street Abbotsford Vic 3067 Toll Free: 1300 850 505 6 June 2008

ASX Limited Company Announcements Office 20 Bridge Street Sydney NSW 2000

RELEASE OF SECURITIES FROM ESCROW

In accordance with ASX Listing Rule 3.10A, the Company advises of the forthcoming release of the following securities in the Company from escrow on 23 June 2008:

- 5,235,000 ordinary shares; and
- 7,637,000 options.

The Company will apply for quotation of the above ordinary shares on the ASX, after which the total number of ordinary shares listed will be 94,993,400.

Yours faithfully

Alfonso Grillo Company Secretary