

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
PANTERRA GOLD LIMITED	008 031 034

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Selective Buy-Back
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	Ordinary Shares
3	Voting rights ( <i>eg, one for one</i> )	One for one
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	Fully Paid
5	Number of shares/units in the <sup>+</sup> class on issue	210,901,326
6	Whether shareholder/unitholder approval is required for buy-back	Yes – EGM to obtain approval on 25 October 2019
7	Reason for buy-back	Pursuant to conditional buy-back agreement with two shareholders

<sup>+</sup> See chapter 19 for defined terms.  
11/01/2010

### Appendix 3C Announcement of buy-back

---

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

--

### On-market buy-back

9 Name of broker who will act on the company's behalf

Not applicable
----------------

10 Deleted 30/9/2001.

--

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Not applicable
----------------

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Not applicable
----------------

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Not applicable
----------------

### Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not applicable
----------------

15 Price to be offered for shares

Not applicable
----------------

---

<sup>†</sup> See chapter 19 for defined terms.

**Selective buy-back**

16	Name of person or description of class of person whose shares are proposed to be bought back	1. Central American Mezzanine Infrastructure Fund LP 2. Argia Investments LLC
----	--	--

17	Number of shares proposed to be bought back	1. 11,745,036 2. 4,014,641
----	---	-------------------------------

18	Price to be offered for shares	\$0.015 per share
----	--------------------------------	-------------------

**Equal access scheme**

19	Percentage of shares proposed to be bought back	Not applicable
----	---	----------------

20	Total number of shares proposed to be bought back if all offers are accepted	Not applicable
----	--	----------------

21	Price to be offered for shares	Not applicable
----	--------------------------------	----------------

22	+Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small>	Not applicable
----	---	----------------

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
(Director/Company secretary)

Date: 25 October 2019

Print name: Angela Pankhurst

---

<sup>+</sup> See chapter 19 for defined terms.