



**ASX Announcement**  
22 March 2021

## **Green Lantern continues to expand the Scotia Mining Centre**

Pantoro Limited (**ASX:PNR**) (**Pantoro**) is pleased to advise additional broad, high grade assay results from the Green Lantern deposit at the Norseman Project (PNR 50%). The Green Lantern deposit presents an extensive zone of near surface gold mineralisation to the south east of the existing Scotia open pit which has continued to expand with additional drilling focussed on definition for a maiden Mineral Resource estimation.

### **Key Highlights**

- Drilling continues to confirm, infill and extend the wide ore grade intersections previously reported from Green Lantern.
- Substantial near surface mineralisation now identified over a continuous strike length of approximately 800 metres. Mineralisation remains open to the south and down dip.
- The Green Lantern mineralisation appears to be an extension of the Lady Eleanor shear system which provides a combined strike of ~ 1.2 km. The entire deposit (including Lady Eleanor) is now known as Green Lantern.
- Strong mineralisation encountered from surface to +250 metres depth.
- Scout drilling up to 1.6 km south of the Scotia open pit has confirmed continuation of high grade mineralisation with 1 m @ 9.84 g/t Au in initial results.
- Over 23,000 metres in 203 holes drilled by Pantoro at Green Lantern to date.

### **Green Lantern Results**

- 11 m @ 2.53 g/t Au from 93 m (GLRC20\_051)
- 12.45 m @ 3.61 g/t Au inc. 4.3 m @ 8.22 g/t Au from 78.25 m (GLDD20\_026)
- 14 m @ 2.32 g/t Au from 56 m (GLRC20\_057)
- 11.65 m @ 2.91 g/t Au from 78.7 m (GLDD20\_025)
- 10.5 m @ 4.76 g/t Au inc. 3.47 m @ 11.39 g/t Au from 56.5 m (GLDD21\_082)
- 34 m @ 2.01 g/t Au inc. 3 m @ 9.81 g/t Au from 82 m (GLRC21\_083)
- 8 m @ 1.47 g/t Au from 150 m (GLRC20\_045)
- 6 m @ 3.15 g/t Au from 102 m (GLRC21\_092)
- 8 m @ 4.42 g/t Au from 141 m (GLRC21\_091)
- 7 m @ 2.92 g/t Au from 36 m (GLRC21\_084)
- 8 m @ 1.32 g/t Au from 112 m (GLRC21\_084)
- 4 m @ 7.25 g/t Au from 111 m (LERC20\_075)
- 4 m @ 5.67 g/t Au from 94 m (LERC20\_082)
- 2 m @ 11.43 g/t Au from 128 m (LERC20\_081)
- 8 m @ 1.97 g/t Au from 14 m (LERC20\_083)
- 20 m @ 1.71 g/t Au from 19 m (LERC20\_088)
- 7.5 m @ 3.62 g/t Au from 167 m (LEDD20\_074)
- 1 m @ 9.84 g/t Au from 60 m (LERC21\_157)

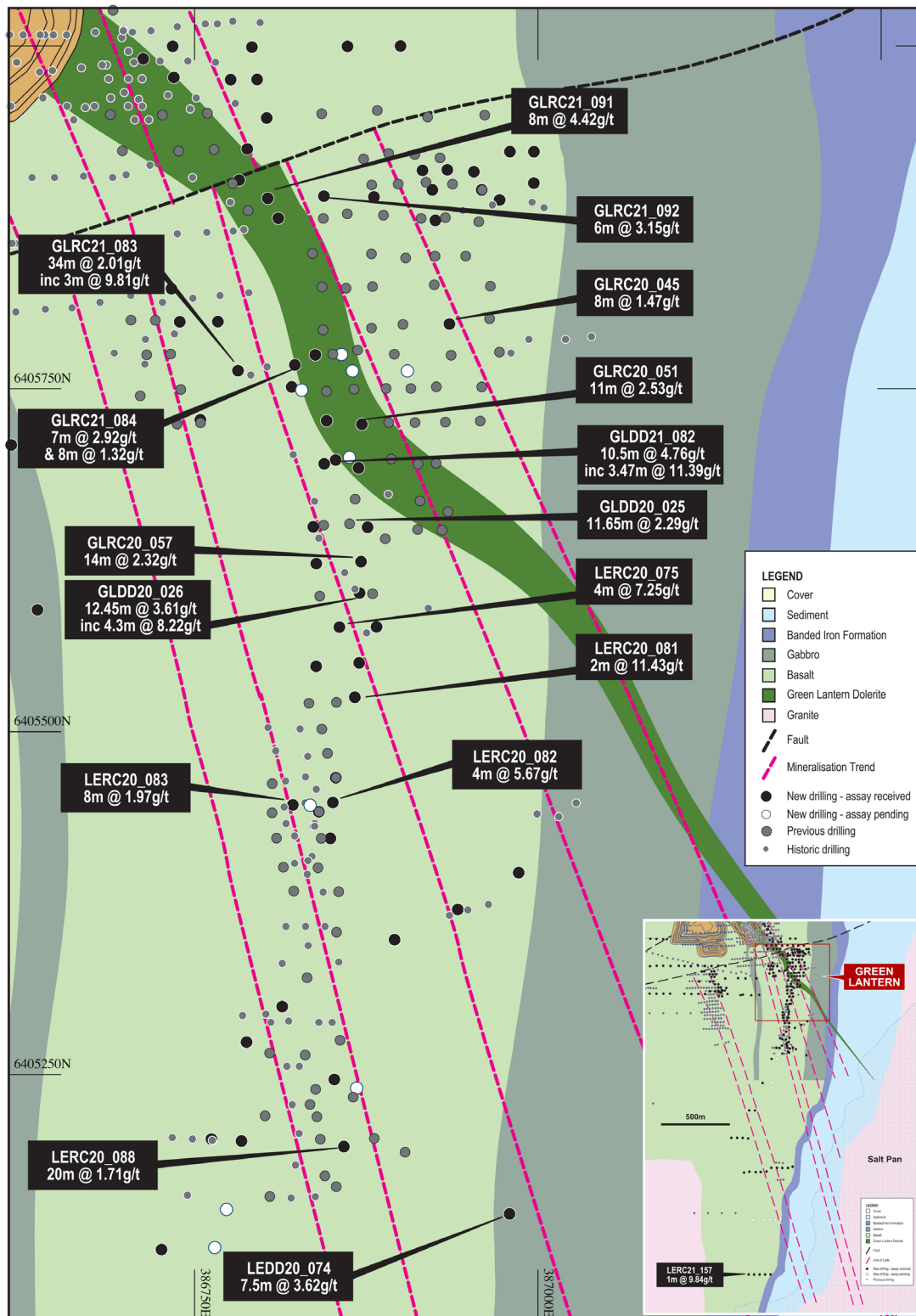
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Commenting on the Results Pantoro Managing Director Paul Cmrlec said: "The Scotia Mining Centre continues to impress with what is shaping up to be a major discovery at Green Lantern. Our understanding of the structural setting driving this mineralisation is advancing rapidly, positioning Pantoro to continue to substantially grow resources in the area."

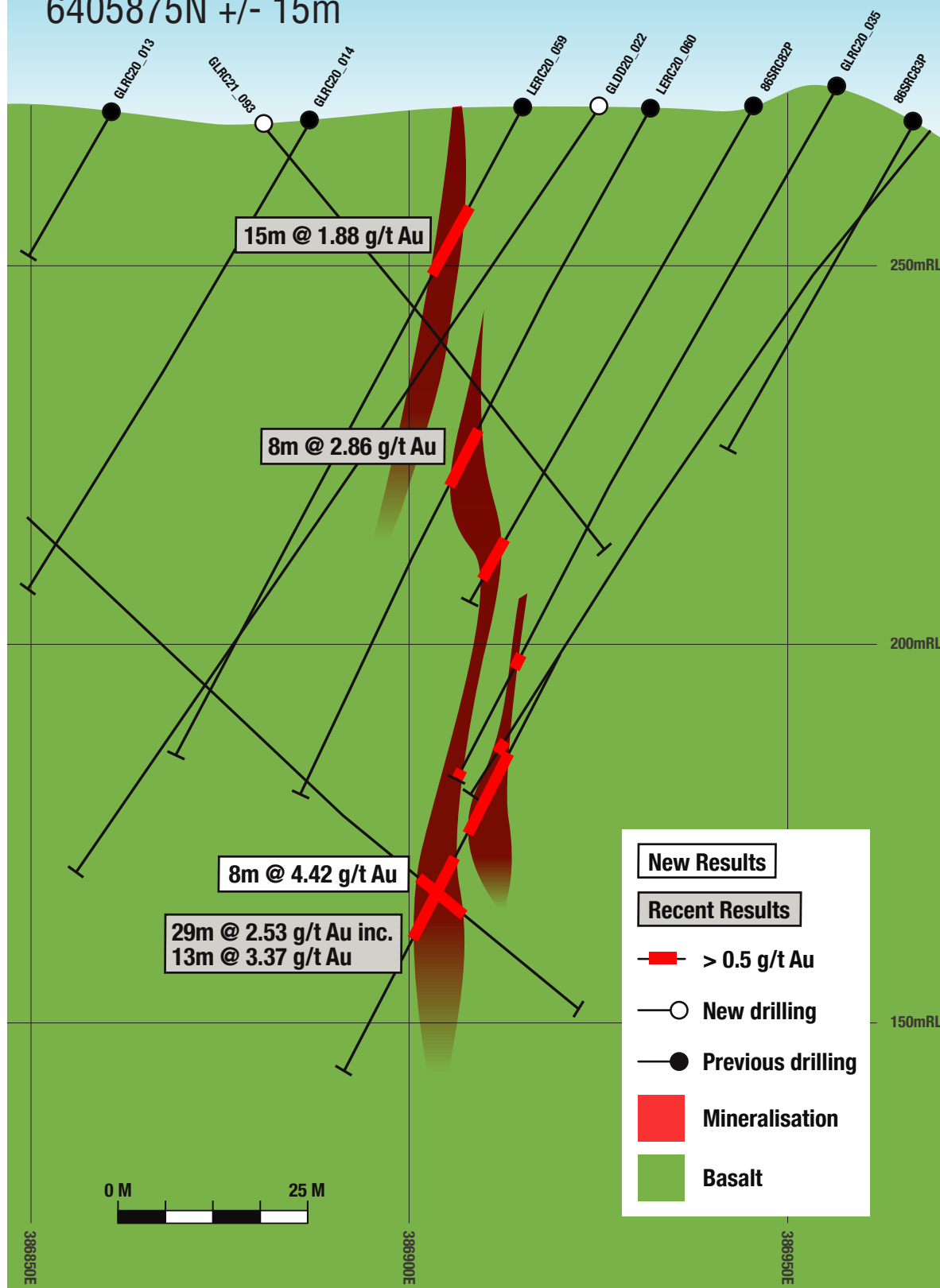
### Green Lantern Deposit

Green Lantern lies approximately 250 metres to the South East of the Scotia Pit, and is open at depth and along strike to the South. Mineralisation at the northern end is truncated by late faulting and testing of the probable northern offset has not yet been undertaken.



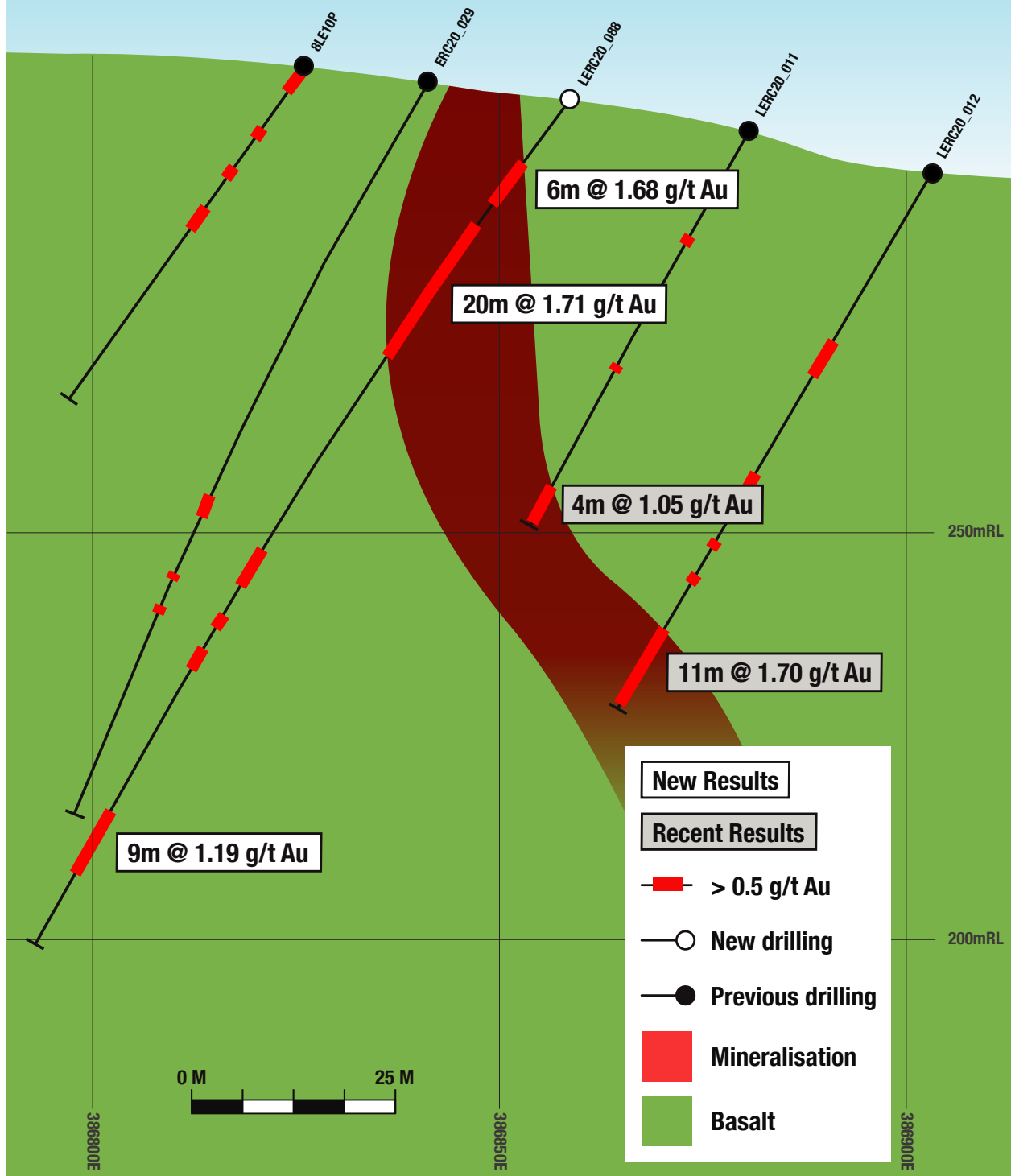
# Green Lantern

6405875N +/- 15m



# Green Lantern

6405200N +/- 12.5m



Pantoro is continuing its drilling program in the area with a focus on near term addition to the Mineral Resource and Ore Reserves in the Scotia Mining Area. Results indicate a wide lode system as well as a narrower high grade system at Green Lantern.

Previous results released for the Green Lantern system include:

#### **Green Lantern Wide Zone**

- 41 m @ 1.91 g/t Au inc. 26m @ 2.39 g/t Au.
- 29 m @ 2.53 g/t Au inc. 13m @ 3.37 g/t Au.
- 23 m @ 1.40 g/t Au inc. 9m @ 2.15 g/t Au.
- 12 m @ 3.54 g/t Au.
- 13 m @ 2.40 g/t Au.
- 12 m @ 2.27 g/t Au.
- 6 m @ 3.78 g/t Au.
- 21 m @ 2.36 g/t Au.
- 16 m @ 2.61 g/t Au.

#### **Green Lantern High Grade Zones**

- 2 m @ 14.85 g/t Au.
- 2 m @ 20.59 g/t Au.
- 2 m @ 8.30 g/t Au.
- 2 m @ 4.76 g/t Au.
- 3 m @ 6.09 g/t Au.
- 2 m @ 4.51 g/t Au.
- 4 m @ 3.22 g/t Au.
- 2 m @ 5.81 g/t Au.
- 4 m @ 3.41 g/t Au.

Refer to ASX Announcements entitled 'Big Gold Hits at Green Lantern including 41 m @ 1.91 g/t Au' dated 29 October 2020 and 'New Ore Zone Discovered at Scotia Mining Centre' dated 20 August 2020 for full details.

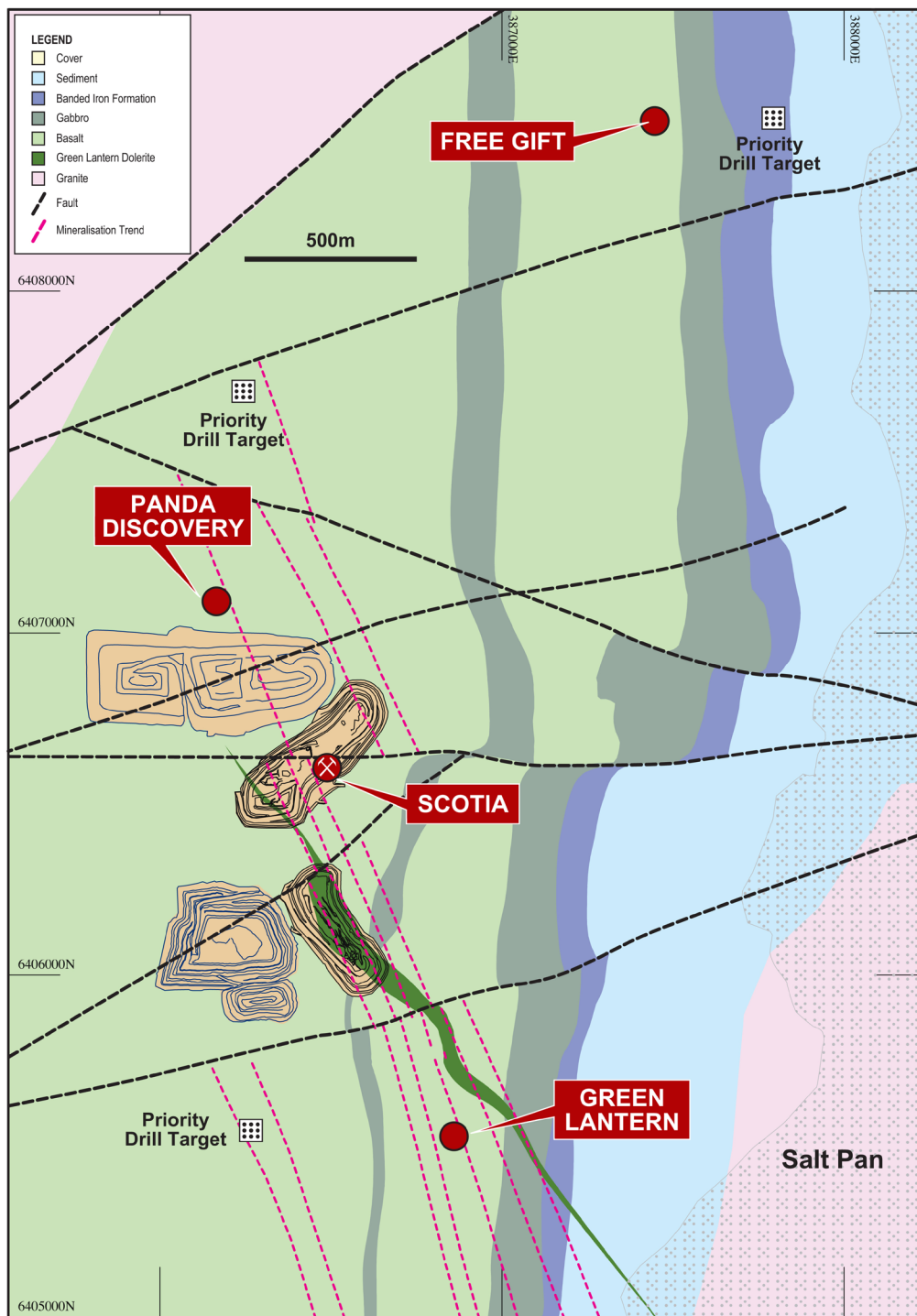
Infill drilling is ongoing at Green Lantern with additional step out scout drilling to assess the southern extensions also underway. Significant diamond drilling has also commenced to assess the ore zones in more detail in advance of a maiden Mineral Resource estimation.

Structural interpretation of the deposit reveals north striking mineralised corridors with cross cutting north west structures. The best mineralisation appears to coincide with the intersection of structures on the two orientations. The structural model is being utilised to assist with drill targeting at both Green Lantern and in the wider Scotia Mining area.

#### **Scotia Mining Centre**

The Scotia mining centre is located approximately 25k m south of Norseman and was discovered in 1893. The historic production recorded from the Scotia mine via open pit and underground mining was 811,000 tonnes @ 5.9 g/t Au for 155,000 ounces. Scotia was actively mined from 1987 until 1996.

Scotia hosts a number of Mineral Resource areas in close proximity, and several zones where high grade mineral occurrences have not yet been classified.



The mineralisation at Scotia is hosted by a shear zone that transects the Woolyeenyer Formation. The geological environment differs from that at Norseman, in that the stratigraphy has been subjected to higher metamorphic grades. Primary gold is located in shear zones with quartz sulphide veins predominantly pyrrhotite and is structurally controlled by closely spaced brittle faults of varying orientations.

The current Mineral Resource at Scotia is estimated to contain 2.43 Mt @ 5.30 g/t Au for 413,000 ounces (refer to ASX Announcement entitled 'Strategic Transaction and Capital Raising Presentation', dated 15 May 2019). Pantoro has committed to a large scale exploration and resource extension program at Scotia, and expects drilling to continue in the area for at least the next 6 to 12 months.

## **About the Norseman Gold Project (Pantoro 50%)**

Pantoro Limited announced the major acquisition of 50% of the Norseman Gold Project in May 2019 and completion occurred on 9 July 2019. Pantoro is the manager of the unincorporated joint venture, and is responsible for defining and implementing work programs, and the day to day management of the operation.

The Norseman Gold Project is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The project lies approximately 725 km east of Perth, 200 km south of Kalgoorlie, and 200 km north of Esperance.

The project comprises 146 near-contiguous mining tenements, most of which are pre-1994 Mining Leases. The tenure extends approximately 70 lineal kilometres of the highly prospective Norseman-Wiluna greenstone belt covering more than 1,000 square kilometres.

Historically, the Norseman Gold Project areas have produced over 5.5 million ounces of gold since operations began in 1935, and is one of, if not the highest grade fields within the Yilgarn Craton.

The current Mineral Resource is 4.3 million ounces of gold (100% basis). Many of the Mineral Resources defined to date remain open along strike and at depth, and many of the Mineral Resources have only been tested to shallow depths. In addition, there are numerous anomalies and mineralisation occurrences which are yet to be tested adequately to be placed into Mineral Resources, with a number of highly prospective targets already identified by drilling.

Pantoro has focused initial project planning on six initial mining areas containing multiple deposits which are amenable to both open pit and underground mining. A Phase 1 DFS was completed in October 2020 detailing an initial seven year mine plan with a centralised processing facility and combination of open pit and underground mining producing approximately 108,000 ounces per annum. A new one million tonne per annum processing plant is to be constructed by GR Engineering following an extensive tendering process.

Pre-construction works are underway, with first production planned for the first half of 2022. An additional 100,000 metres of drilling is planned to be completed during 2021 with the aim of doubling the current mining inventory.

## **Enquiries**

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This announcement was authorised for release by Paul Cmrlec, Managing Director.

## Appendix 1 – Table of Drill Results

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
GLRC20_047	6405801	386965	280	-60	270	163		14	16	2.00	0.95	0.64
								46	53	7.00	0.96	2.23
								100	105	5.00	0.84	1.48
								111	112	1.00	1.00	0.29
								146	148	2.00	3.45	0.56
LERC20_036	6405648	386916	289	-60	270	136		100	101	1.00	1.52	0.27
								120	121	1.00	2.39	0.26
								132	134	2.00	0.92	0.52
GLRC20_055	6405650	386828	292	-60	270	88		3	8	5.00	1.60	1.53
								27	28	1.00	2.93	0.31
								64	65	1.00	1.89	0.28
GLRC20_054	6405700	386849	288	-60	270	86		24	25	1.00	1.19	0.31
								65	66	1.00	9.23	0.33
GLRC20_053	6405700	386874	288	-60	270	124		1	2	1	1.33	0.32
								15	16	1	1.52	0.33
								23	25	2	5.55	0.66
								44	47	3	0.98	0.97
								49	50	1	1.54	0.31
								93	94	1	1.09	0.27
								97	99	2	1.02	0.54
								107	108	1	2.08	0.28
GLRC20_051	6405725	386875	288	-55	270	136		2	3	1	2.37	0.4
								60	61	1	1.55	0.38
								82	85	3	9.58	1.13
								93	104	11	2.53	3.99
GLRC20_050	6405750	386827	282	-55	270	82		14	15	1	1.20	0.34
								30	32	2	1.56	0.68
GLRC20_052	6405725	386848	288	-60	270	100		26	31	5	1.23	1.76
								41	43	2	1.52	0.72
								68	69	1	1.32	0.35



Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
GLRC20_049	6405775	386840	279	-60	270	87		0	5	5	2.29	1.61
GLRC20_045	6405800	386937	277	-60	270	186		48	56	8	1.40	2.57
								93	97	4	2.82	1.16
								116	124	8	0.87	2.25
								144	149	5	0.90	1.39
								150	158	8	1.47	2.23
								161	163	2	1.81	0.56
GLRC20_056	6405625	386844	295	-60	270	100		41	43	2	0.81	0.65
								47	48	1	0.86	0.32
								57	59	2	0.70	0.63
								64	65	1	0.79	0.31
								89	90	1	1.18	0.29
GLDD20_026	6405601	386870	294	-55	270	143.5		11.9	14	2.1	2.10	0.86
								24	26	2	0.98	0.81
								31.7	32.4	0.7	2.99	0.29
								78.25	90.7	12.45	3.61	5.13
							incl.	86.4	90.7	4.3	8.22	1.77
								103.4	108.85	5.45	4.27	2.25
								124.25	125	0.75	2.34	0.31
GLRC20_057	6405625	386872	293	-60	270	190		26	27	1	2.10	0.35
								30	32	2	3.67	0.69
								56	70	14	2.32	4.34
								73	77	4	0.65	1.2
								81	87	6	1.62	1.72
								102	107	5	1.44	1.45
								120	122	2	0.98	0.58
								130	132	2	7.00	0.58
								139	143	4	1.15	1.19
								157	160	3	5.43	0.88
								168	170	2	1.47	0.6

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
GLDD20_022	6405875	386929	272	-55	270	122.3		38.2	41.2	3	0.97	1.12
								45	46.6	1.6	1.42	0.6
								72.6	73.1	0.5	1.31	0.19
								84	85.6	1.6	1.09	0.6
								90.7	91.3	0.6	1.01	0.22
								96.9	97.2	0.3	1.55	0.11
								101.9	102.9	1	1.29	0.37
								110.3	110.8	0.5	5.36	0.18
GLDD20_025	6405649	386876	292	-50	270	120		23.9	24.8	0.9	1.00	0.41
								26.1	30	3.9	1.05	1.78
								38.5	39	0.5	6.52	0.23
								42.35	45.3	2.95	7.32	1.36
								49.65	50.2	0.55	2.20	0.25
								54.8	55.25	0.45	2.14	0.21
								57.55	58.45	0.9	4.66	0.42
								61.45	63.8	2.35	1.00	1.09
								67.25	67.5	0.25	17.85	0.12
								78.7	90.35	11.65	2.91	5.47
GLRC20_070	6405975	386776	271	-50	270	112		50	52	2	1.62	0.86
								78	82	4	0.95	1.59
GLRC20_069	6405977	386735	273	-50	270	124		60	62	2	1.57	0.99
								77	79	2	6.70	1.01
GLRC20_068	6405999	386792	271	-50	270	130		10	12	2	1.01	0.98
GLDD20_079	6405900	386777	270	-55	90	303.2		192.2	194	1.8	1.76	1.27
GLDD20_022	6405875	386929	272	-55	270	122.3		6.6	9.9	3.3	1.06	1.24
								23	24.5	1.5	1.05	0.56
GLRC20_071	6405975	386799	271	-60	270	124		47	48	1	4.09	0.47
								92	93	1	3.00	0.46
GLRC21_073	6405925	386790	270	-60	270	130		80	81	1	2.99	0.43
								118	120	2	2.78	0.74

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
GLDD20_080	6405727	386754	276	-55	90	406.1		91.3	91.6	0.3	12.30	0.21
								97.3	102.1	4.8	1.12	3.42
								104.1	108	3.9	0.92	2.79
								129.1	129.5	0.4	9.40	0.29
								139.8	142	2.2	2.30	1.57
								145.9	147.7	1.8	2.71	1.28
								187.5	188.5	1	2.99	0.73
								212	213	1	1.23	0.74
								245.7	246.3	0.6	4.03	0.45
								364.7	366	1.3	4.48	1.01
GLRC21_067	6406000	386737	273	-50	270	136		47	48	1	5.73	0.45
								78	79	1	1.01	0.43
GLRC21_076	6406000	386906	273	-50	270	106		31	32	1	1.40	0.46
GLRC21_065	6405900	386998	269	-50	270	148		133	134	1	1.64	0.4
GLRC21_063	6405925	386978	266	-50	270	202		52	53	1.18	1.18	0.47
								55	56	1	1.52	0.47
GLDD21_082	6405698	386853	288	-55	90	276.3		35	36	1	1.40	0.67
								44.55	44.9	0.35	3.00	0.24
								56.5	67	10.5	4.76	7.07
							incl.	63.53	67	3.47	11.39	2.34
GLRC21_092	6405888	386843	269	-50	90	140		102	108	6	3.15	4.43
GLRC21_093	6405888	386883	269	-50	90	110		43	45	2	1.02	1.44
GLRC21_091	6405888	386803	269	-50	90	168		136	137	1	2.02	0.76
								141	149	8	4.42	6.16
GLRC21_083	6405763	386785	277	-50	90	148		48	49	1	4.37	0.7
								82	116	34	2.01	22.41
							incl.	113	116	3	9.81	1.98
GLRC21_072	6405947	386803	270	-60	270	130		23	24	1	4.96	0.47
								62	63	1	1.03	0.44

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
GLRC21_084	6405767	386823	278	-50	90	162		20	22	2	2.92	1.47
								27	32	5	2.46	3.66
								36	43	7	2.92	5.13
								50	51	1	1.7	0.73
								62	63	1	4.12	0.72
								67	69	2	1.47	1.43
								85	87	2	1.93	1.39
								102	106	4	2.91	2.76
								112	120	8	1.32	5.45
								124	127	3	2.04	2.01
LERC20_077	6405575	386891	293	-60	270	170		97.0	98.0	1.00	1.38	0.21
								106	108	2.00	2.45	0.41
								134	135	1.00	1.39	0.19
								168	170	2.00	1.09	0.39
LERC20_075	6405575	386856	296	-60	270	133		72	80	8.00	1.40	2.01
								86	91	5.00	0.86	1.26
								100	101	1.00	1.04	0.27
								111	115	4.00	7.25	1.13
LERC20_078	6405550	386876	292	-60	270	124		76	79	3.00	3.13	0.99
								97	99	2.00	1.04	0.61
								111	112	1.00	2.47	0.32
								120	121	1.00	3.93	0.31
LERC20_079	6405550	386843	292	-60	270	148		33	38	5.00	0.82	1.83
								92	95	3.00	0.99	1.14
								98	99	1.00	1.64	0.38
LERC20_082	6405425	386856	302	-60	270	130		77	80	3.00	1.75	1.9
								94	98	4.00	5.67	2.55
								106	108	2.00	0.77	1.3
LERC20_081	6405525	386876	293	-60	270	142		69	70	1.00	1.83	0.66
								128	130	2.00	11.43	1.28
								133	135	2.00	0.76	1.29

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
LERC20_084	6405275	386786	315	-60	270	136		65	68	3.00	1.24	1.89
								84	86	2.00	1.01	1.26
								104	106	2.00	0.97	1.29
LERC20_083	6405450	386824	301	-60	270	94		7	8	1.00	3.22	0.66
								14	22	8.00	1.97	5.39
								25	27	2.00	10.19	1.34
LERC20_088	6405197	386859	303	-55	270	123		10	16	6.00	1.68	4.37
								19	39	20.00	1.71	14.01
								67	72	5.00	0.94	3.33
								76	78	2.00	2.70	1.32
								81	84	3.00	1.28	1.95
								104	113	9.00	1.19	5.69
LERC20_087	6405250	386856	302	-60	270	118		3	7	4.00	0.84	2.56
								56	59	3.00	0.72	1.83
								92	100	8.00	0.98	4.79
LERC20_070	6405202	386785	310	-60	270	76		14	15	1.00	1.61	0.65
								57	60	3.00	5.26	1.92
								69	70	1.00	3.41	0.65
LERC20_086	6405274	386788	314	-60	270	118		14	17	3.00	1.21	1.96
								25	26	1.00	3.19	0.64
								29	31	2.00	1.73	1.29
								34	36	2.00	0.89	1.29
								46	47	1.00	4.08	0.65
								60	62	2.00	1.05	1.27
								72	73	1.00	1.34	0.64

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
LEDD20_074	6405150	386982	275	-50	270	272.8		0.2	0.65	0.45	1.00	0.35
								12.2	12.9	0.70	2.14	0.54
								37.5	38.15	0.65	2.67	0.5
								51	52.45	1.45	1.67	1.13
								54.2	55.2	1.00	10.16	0.78
								66	70	4.00	1.58	3.13
								78.2	82.85	4.65	1.03	3.63
								111.7	112	0.30	2.52	0.24
								118	118.6	0.60	1.17	0.47
								126	127	1.00	1.34	0.78
								144.2	146.6	2.40	4.52	1.88
								149.5	150	0.50	1.27	0.39
								156.4	156.7	0.30	17.10	0.24
								167	174.5	7.50	3.62	5.9
								181	184.1	3.10	1.52	2.45
								189	190	1.00	1.05	0.79
								206.8	208.5	1.70	12.26	1.34
								217	218	1.00	1.07	0.79
								222	222.3	0.30	2.92	0.24
								227.5	227.8	0.30	3.15	0.24
								233	236	3.00	1.66	2.38
								248	248.5	0.50	1.20	0.39
								262.7	263	0.30	2.27	0.24
								266.5	272.8	6.30	1.24	5

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
LE23	6405162	386745	318	-60	90	311		72	72.7	0.70	2.21	0.24
								163	167	4.00	0.88	1.44
								177.95	178.25	0.30	1.29	0.11
								195	196	1.00	2.74	0.39
								201.1	201.4	0.30	1.78	0.12
								233	234	1.00	1.13	0.42
								242.3	242.6	0.30	6.44	0.13
								243.3	243.9	0.60	1.61	0.26
								258	260	2.00	2.42	0.87
								263.85	264.15	0.30	3.14	0.13
								288	289	1.00	1.75	0.45
								306.3	306.6	0.30	1.36	0.14
LERC21_115	6404300	386603	289	-60	90	136		84	85	1.00	1.09	0.21
LERC21_114	6404300	386643	282	-60	90	110		34	35	1.00	1.89	0.34
								74	75	1.00	2.79	0.33
								102	103	1.00	2.33	0.29
								109	110	1.00	1.39	0.28
LERC21_113	6404300	386684	275	-60	90	202		40	41	1.00	1.18	0.3
LERC21_104	6404750	386603	314	-60	90	102		95	96	1.00	1.58	0.14
LERC21_091	6405400	386988	298	-60	90	100		15	16	1.00	1.45	0.35
LERC21_093	6405350	386896	305	-60	90	184		9	10	1.00	2.99	0.37
								46	47	1.00	3.44	0.36
								54	58	4.00	1.30	1.39
								66	72	6.00	1.39	2
								100	105	5.00	0.88	1.47
								126	128	2.00	2.30	0.55
								178	179	1.00	0.97	0.27
LERC21_109	6404327	386845	259	-60	90	100		34	35	1.00	1.10	0.36
LERC21_092	6405370	386942	302	-60	90	133		7	8	1.00	1.46	0.36
								115	116	1.00	3.96	0.35

Hole Number	Northing	Easting	RL	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)		Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au gpt (uncut)	True width (est)
LERC21_072	6405121	386725	310	-60	90	198		24	25	1.00	3.83	0.35
								58	60	2.00	2.56	0.6
								127	128	1.00	1.03	0.12
								149	150	1.00	1.70	0.08
LERC21_157	6403550	386599	272.901	-60	90	100		60	61	1.00	9.84	0.31



## Appendix 2 – JORC Code 2012 Edition – Table 1

### SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>This release relates to results from Reverse Circulation and Diamond drill sampling of the Green Lantern prospect at the Norseman gold project.</li> <li>RC – Metzke fixed cone splitter used, with double chutes for field duplicates, Infinite adjustment between 4 – 15% per sample chute sampled every 1m</li> <li>RC samples 2-7kg samples are dispatched to an external accredited laboratory where they are crushed and pulverized to a pulp (P90 75 micron) for fire assay (40g charge).</li> <li>Diamond samples 2-5kg samples are dispatched to an external accredited laboratory (BVA Kalgoorlie and BVA Perth) where they are crushed and pulverized to a pulp (P90 75 micron) for fire assay (40g charge).</li> <li>All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2m, with shorter intervals utilised according to geology to a minimum interval of 0.15m where clearly defined mineralisation is evident.</li> <li>Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks .</li> <li>Visible gold is encountered and where observed during logging, Screen Fire Assays are conducted</li> <li>Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the on site laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush &gt; 3.5kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75µm, 1.5 to 3kg), FAA505 (AU FAS, AAS, 50g) (two of these were performed), and WST01 (waste disposal).</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&amp;5/8 inch diameter bit</li> <li>Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars, All core has orientations completed where possible with confidence and quality marked accordingly.</li> </ul>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded.</li> <li>RC- recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed.</li> <li>RC drilling by previous operators to industry standard at the time</li> <li>DD – No significant core loss noted.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments.</li> <li>100% of the holes are logged</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>All RC holes are sampled on 1m intervals</li> <li>RC samples taken of the fixed cone splitter, generally dry.</li> <li>Sample sizes are considered appropriate for the material being sampled</li> <li>Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis.</li> <li>For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory.</li> <li>Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line.</li> <li>All mineralised zones are sampled as well as material considered barren either side of the mineralised interval</li> <li>Field duplicates i.e. other half of core or ¼ core has not been routinely sampled</li> <li>Field duplicates for RC drilling are routinely collected</li> <li>Half core is considered appropriate for diamond drill samples.</li> <li>RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard</li> </ul>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Assays are completed in a certified laboratory in Kalgoorlie WA and Perth WA. Gold assays are determined using fire assay with 40g charge. Where other elements are assayed using either AAS base metal suite or acid digest with ICP-MS finish. The methods used approach total mineral consumption and are typical of industry standard practice.</li> <li>No geophysical logging of drilling was performed.</li> <li>Lab standards, blanks and repeats are included as part of the QAQC system. In addition the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification</li> <li>RC drill samples from the commencement of the mine until late 1995 the assaying was done on site until the closure of the on site laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush &gt; 3.5kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75µm, 1.5 to 3kg), FAA505 (AU FAS, AAS, 50g) (two of these were performed), and WST01 (waste disposal).</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth.</li> <li>There are no twinned holes drilled as part of these results</li> <li>All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office.</li> <li>Visual checks of the data re completed in Surpac mining software</li> <li>No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered .</li> </ul>

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5m, for all holes drilled in October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m.</li> <li>The RC drill holes used a REFLEX GYRO with survey measurements every 5m.</li> <li>A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30m.</li> <li>Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups</li> <li>The project lies in MGA 94, zone 52.</li> <li>Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use.</li> <li>Pre Pantoro survey accuracy and quality assumed to industry standard</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>This current round of drilling was nominally on 25m northing lines and spacing was between 10-30m across section lines depending on pre-existing hole positions.</li> <li>No compositing is applied to diamond drilling or RC sampling.</li> <li>All RC samples are at 1m intervals.</li> <li>Core samples are both sampled to geology of between 0.15 and 1.2m intervals</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>No bias of sampling is believed to exist through the drilling orientation.</li> <li>Drilling in this program is centred on cartographic sections whilst key mineralised structures vary slightly in orientation, estimated true widths are reported on this basis.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulk bags to the lab in Kalgoorlie and when required transshipped to affiliated Perth Laboratory.</li> <li>Samples are tracked during shipping.</li> <li>Pre Pantoro operator sample security assumed to be consistent and adequate.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/protocols in place for all QA/QC.</li> </ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The tenements where the drilling has been completed is 50% held by Pantoro subsidiary company Pantoro South Pty Ltd in an unincorporated JV with CNGC Pty Ltd. These are: M63/325 and M63/112.</li> <li>Tenement transfers to Pantoro South are yet to occur as stamp duty assessments have not been completed by the office of state revenue. The tenements predate native title claims.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Gold was discovered in the area 1894 and mining undertaken by small Syndicates.</li> <li>In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high grade underground mines.</li> <li>From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in the previous years.</li> <li>The Scotia deposit was drilled drilled by CNGC who mined the deposit by both open pit and underground methods between 1987 and 1996.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base.</li> <li>The principal units of the Norseman district, are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite.</li> <li>The long running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>» easting and northing of the drill hole collar</li> <li>» elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>» dip and azimuth of the hole</li> <li>» down hole length and interception depth</li> <li>» hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>A table of drill hole data pertaining to this release is attached.</li> <li>All holes with results available from the last public announcement are reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Reported drill results are uncut.</li> <li>All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept.</li> <li>All significant intersections are reported with a lower cut off of 1 g/t Au including a maximum of 2m of internal dilution. Individual intervals below this cut off are reported where they are considered to be required in the context of the presentation of results</li> <li>No metal equivalents are reported.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation geometry varies from steeply west dipping and north-north westerly striking in the northern half of the deposit to steeply east dipping and north striking in the southern half of the deposit.</li> <li>True widths are estimated using prior oriented core measurements as a guide to mineralisation orientation.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are included in the report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All holes available are reported are included in the tables.</li> <li>Diagrams show the location and tenor of both high and low grade samples.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>No other meaningful data to report.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>As already noted these drilling results are part of an ongoing definition program to further define the mineralisation.</li> <li>This program will also evaluate and test the potential for depth and Strike extensions of the ore shoots.</li> </ul>

### **Exploration Targets, Exploration Results**

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Andrew Finch, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Finch is a full time employee of the company. Mr Finch is eligible to participate in short and long term incentive plans of and holds shares and options in the Company. Mr Finch has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Previous Green Lantern Drilling Results**

The information is extracted from the reports entitled 'Big Gold Hits at Green Lantern including 41 m @ 1.91 g/t Au' dated 29 October 2020 and 'New Ore Zone Discovered at Scotia Mining Centre' dated 20 August 2020 and available to view on Pantoro's website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### **Norseman Gold Project Mineral Resources & Ore Reserves**

The information is extracted from the report entitled 'DFS for the Norseman Gold Project' created on 12 October 2020 and is available to view on Pantoro's website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

### **Forward Looking Statements**

Certain statements in this report relate to the future, including forward looking statements relating to Pantoro's financial position and strategy. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Pantoro to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected. Other than required by law, neither Pantoro, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements will actually occur. You are cautioned not to place undue reliance on those statements.