

12 October 2021

## **SIGNIFICANT MILESTONE ACHIEVED PROGRAMME OF WORKS FOR MAIDEN YAMPI IRON PROJECT DRILLING PROGRAM APPROVED**

### **HIGHLIGHTS**

- **Programme of Works approved, allowing for commencement of the maiden Yampi Iron Project drill program**
- **Bespoke heli-portable diamond rig now commissioned**
- **Drilling contractor, Harmec Drilling has mobilised to the staging area**
- **Diamond drilling at the Yampi Iron Project to commence week commencing 18 October 2021**

Pantera Minerals Limited ("**Pantera**") (ASX:PFE) is pleased to announce that the Western Australian Department of Mines, Industry, Regulation and Safety ("**DMIRS**") has approved the Programme of Works ("**PoW**"), allowing for the undertaking of the maiden Yampi Iron Project drill program.

Pantera anticipates that the drill program will be able to commence week commencing 18 October 2021.

Due to the need to complete the drill program with a heli-portable diamond drill rig Pantera contracted experienced and reputable drill contractor Harmec Drilling to purpose build a diamond drill rig for the current and future programs in the area. The drill rig now having been commissioned, has mobilised to Derby.

The maiden drill program will consist of up to 5 diamond holes targeting an area of outcropping hematite mineralisation that is interpreted to sit at the contact of the Yampi Formation and the Elgee Siltstone within an upright fold hinge. This stratigraphic contact and structural setting are analogous to the setting of the hematite deposits at Koolan and Cockatoo Island.

### **Pantera Chief Executive Officer, Matthew Hansen, commented:**

"The approval of the PoW, allowing for the commencement of the maiden Yampi Iron Project drill program is a significant milestone for Pantera. It is the culmination of a significant effort from our team in a very short period of time. Pantera is now able to execute on the Yampi Iron Project drill program only two months post IPO."



Figure 1 – Harnec Diamond Heli-Rig

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For further information please contact:

Matthew Hansen

Chief Executive Officer

E: [info@panteraminerals.com](mailto:info@panteraminerals.com) | P: +61 8 9467 2604

This release is authorised by the Board of Directors of Pantera Minerals Limited

#### **Competent Person's Statement**

*The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Nick Payne, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy and is Head of Exploration for Pantera. Mr Payne 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.*