

25 October 2021

## **SIGNIFICANT MILESTONE ACHIEVED YAMPI IRON PROJECT MAIDEN DRILLING PROGRAM COMMENCED**

### **HIGHLIGHTS**

- **Diamond drilling at the Yampi Iron Project has commenced**
- **Purpose built heli-portable drill rig safely mobilised to site**

Pantera Minerals Limited ("**Pantera**" or "the **Company**") (ASX:PFE) is pleased to announce that diamond drilling at the Company's Yampi Iron Project has commenced.

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:**

"We are delighted to have commenced Pantera's maiden drilling program at our Yampi Iron Project. It is the conclusion of a substantial effort from our team including the building of a purpose built heli-portable diamond drill rig. The Yampi Iron Project drilling is the first to occur in an area that has never been drilled despite its proximity to what is arguably the best hematite real-estate in Australia."



Figure 1. Harnec diamond drill rig set up and drilling on drill hole YMP002D - looking west.

- END -

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.*