



Drilling Begins at Eight Foot Well

Highlights:

- Panther Metals has commenced drilling at the Eight Foot Well gold prospect
- The 2,500m reverse circulation program is focused on infill and extension drilling of the historic gold trend with the intention to define the primary gold source and upgrade it into a potential future Mineral Resource
- Still awaiting assay results for a further 33 holes at the Coglia Nickel-Cobalt project

Summary:

Panther Metals Ltd (ASX: PNT), ('Panther' or 'the Company') is pleased to announce that we have begun drilling at the Eight Foot Well gold prospect.

Daniel Tuffin, Managing Director, commented:

"This new drilling marks the next phase of our two-pronged commodity exploration approach at Panther Metals. We're utilising the same drill rig and crew that was employed for the Coglia Nickel-Cobalt drill campaign at Eight Foot Well."

We will continue to keep the drill bit spinning, extending the potential strike and depth at the Eight Foot Well gold prospect, while we await the 33 outstanding assays from the Coglia Nickel-Cobalt project. Once these assays are received the Company will advance to a Mineral Resource estimate to JORC guidelines study for the Coglia Nickel-Cobalt project."



Eight Foot Well:

The Eight Foot Well Gold prospect historic drilling consists mainly of shallow rotary air blast (RAB) and aircore drilling carried out by Homestake Australia in the mid 1990's. Follow up reverse circulation (RC) drilling was carried out over the mineralised zones identified by the prior drill programmes; this drilling identified good geological continuity with the shallow RAB and aircore programmes, but failed to identify a substantial primary source to the supergene mineralisation previously recorded in the RAB and aircore drilling (reference: Page 24, Panther Metals Prospectus)

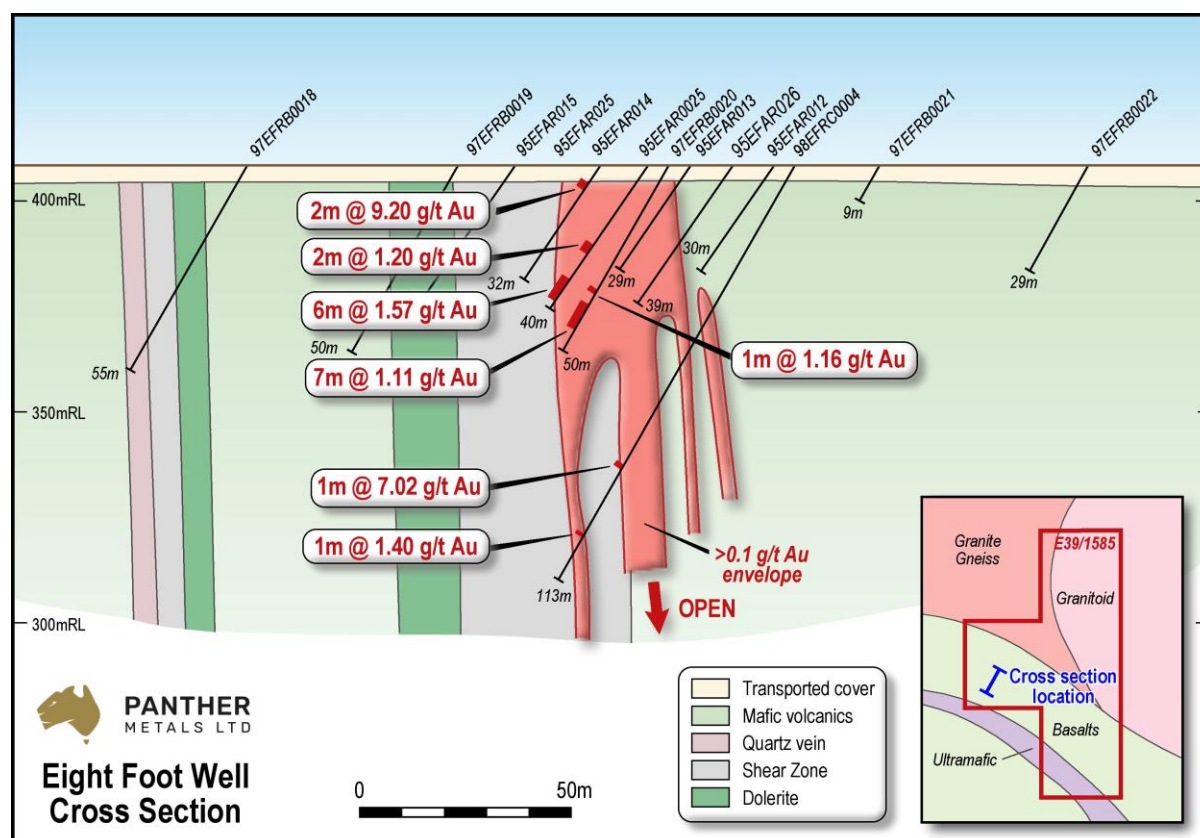


Figure 1: A cross section of the historic drilling at the Eight Foot Well gold prospect (Source: Panther Metals Prospectus)

The Company intends to follow up on the historic drilling with a 2,500m infill and extensional reverse circulation programme at Eight Foot Well, with the intention to define the primary gold source and upgrade it into a potential future Mineral Resource.

The planned drill programme is shown in Figure 2.

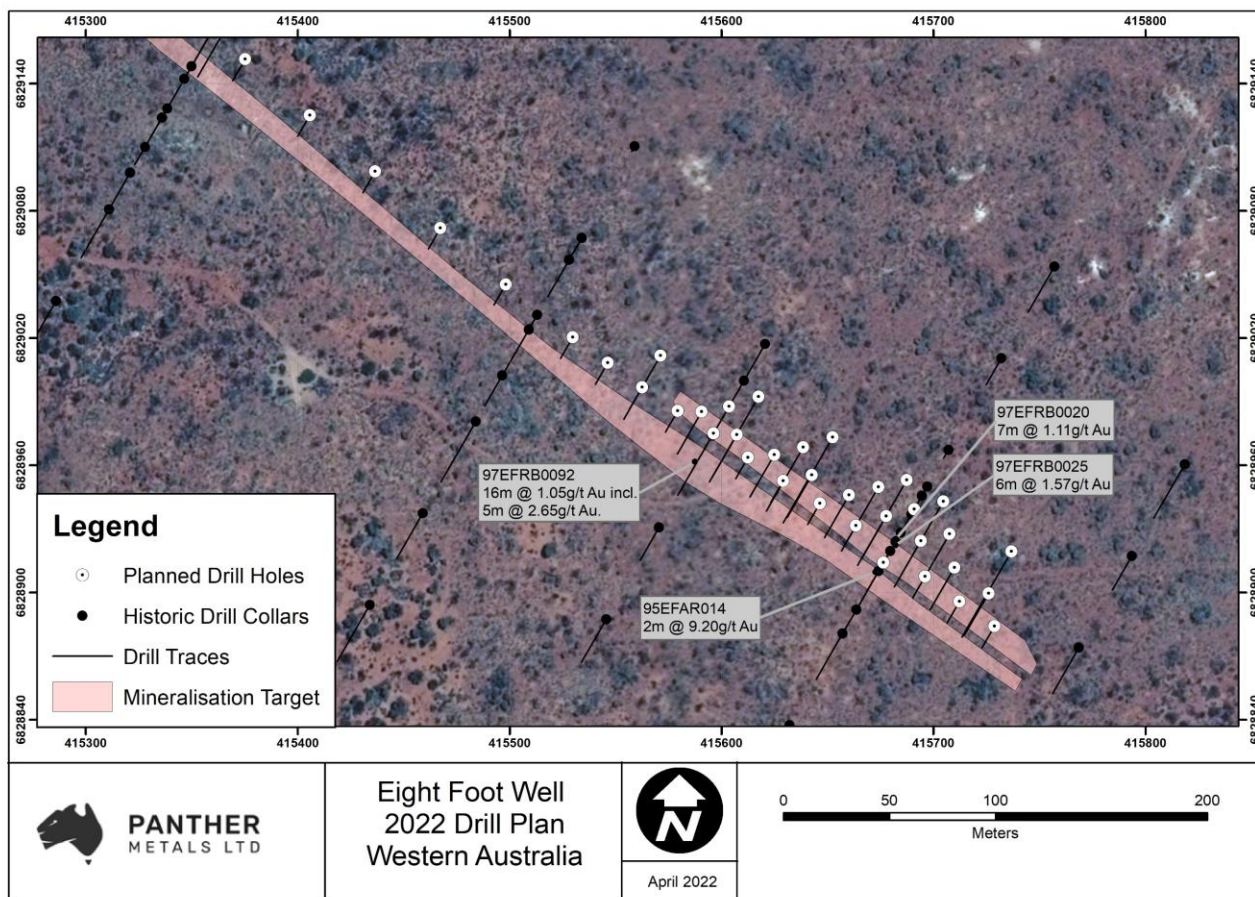


Figure 2: Planned drilling at the Eight Foot Well gold prospect (Source: Panther Metals Prospectus)

Table 1: Drill hole composite data for Figures 1 & 2

HOLE ID	From (m)	To (m)	Interval (m)	Au (ppm)
95EFAR014	4	6	2	9.20
97EFRB0092	34	50	16	1.05
including	35	40	5	2.65
95EFAR025	32	38	6	1.57
97EFRB0020	37	44	7	1.11
98EFRB0004	81	82	1	7.02
95EFAR025	22	24	2	1.20
97EFRB0020	33	34	2	1.16
98EFRB0004	100	101	1	1.40



The information that relates to Exploration Results is based upon information compiled by Mr Paddy Reidy, who is a director of Geomin Services Pty Ltd. Mr Reidy is a Member of the Australian Institute of Mining and Metallurgy. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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 (the JORC Code 2012)'. Mr Reidy has 25 years of relevant experience in the Technical Assessments of Mineral Properties. Mr Reidy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This announcement has been approved and authorised by the Board of Panther Metals.

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About Panther Metals

Panther Metals is an ASX-listed Nickel-Cobalt and Gold explorer with drill-ready targets across the five projects in the mining district of Laverton, Western Australia and two in the Northern Territory.

For more information on Panther metals and to subscribe to our regular updates, please visit our website [here](#) and follow us on:



https://twitter.com/panther_metals



<https://www.linkedin.com/company/panther-metals-ltd/>

Appendix
Table 2: Historical drill hole collar information for the Eight Foot Well prospect

Hole ID	North	East	RL	Azimuth	Dip	Depth
95EFAC001	6829148	415350	408	0	-90.00	12
95EFAR012	6828946	415695	408	0	-90.00	30
95EFAR013	6828928	415685	408	0	-90.00	29
95EFAR014	6828910	415674	408	0	-90.00	32
95EFAR015	6828892	415664	408	0	-90.00	39
95EFAR016	6829167	415361	408	0	-90.00	32
95EFAR017	6829142	415346	408	0	-90.00	27
95EFAR018	6829128	415338	408	0	-90.00	28
95EFAR019	6829110	415328	408	0	-90.00	17
95EFAR020	6829098	415321	408	0	-90.00	44
95EFAR021	6829067	415534	409	0	-90.00	11
95EFAR022	6829057	415528	409	0	-90.00	35
95EFAR023	6829031	415513	409	0	-90.00	41
95EFAR024	6829002	415496	409	0	-90.00	29
95EFAR025	6828920	415680	408	0	-90.00	40
95EFAR026	6828937	415690	408	0	-90.00	39
97EFRB0018	6828837	415632	408	0	-90.00	55
97EFRB0019	6828881	415657	408	0	-90.00	50
97EFRB0020	6828924	415682	408	0	-90.00	50
97EFRB0021	6828967	415707	408	0	-90.00	9
97EFRB0022	6829011	415732	408	0	-90.00	29
97EFRB0023	6829054	415757	409	0	-90.00	50
97EFRB0024	6828981	415484	408	0	-90.00	66
97EFRB0025	6829024	415509	409	0	-90.00	50
97EFRB0026	6829067	415534	409	0	-90.00	28
97EFRB0027	6829111	415559	410	0	-90.00	6
97EFRB0028	6828831	415744	408	0	-90.00	35
97EFRB0029	6828781	415830	409	0	-90.00	6
97EFRB0030	6828781	415831	409	0	-90.00	6
97EFRB0031	6828824	415855	408	0	-90.00	8
97EFRB0032	6828867	415880	409	0	-90.00	50
97EFRB0033	6828910	415905	409	0	-90.00	50
97EFRB0089	6828874	415769	408	0	-90.00	50
97EFRB0090	6828917	415794	408	0	-90.00	37
97EFRB0091	6828931	415571	408	0	-90.00	36
97EFRB0092	6828974	415596	408	0	-90.00	50
97EFRB0093	6829017	415621	408	0	-90.00	50
97EFRB0106	6828637	415978	409	0	-90.00	47



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Table 2: Continued

Hole ID	North	East	RL	Azimuth	Dip	Depth
97EFRB0107	6828681	416003	409	0	-90.00	48
97EFRB0108	6828724	416028	409	0	-90.00	54
97EFRB0109	6828767	416053	409	0	-90.00	50
97EFRB0110	6828810	416078	409	0	-90.00	56
97EFRB0111	6828854	416103	409	0	-90.00	62
97EFRB0112	6828897	416128	410	0	-90.00	56
97EFRB0113	6828940	416153	410	0	-90.00	50
97EFRB0114	6828984	416178	410	0	-90.00	47
97EFRB0115	6829027	416203	409	0	-90.00	41
97EFRB0116	6828954	415930	409	0	-90.00	50
97EFRB0117	6828997	415955	409	0	-90.00	52
97EFRB0118	6829040	415980	409	0	-90.00	50
97EFRB0119	6828960	415819	409	0	-90.00	59
97EFRB0120	6828887	415546	408	0	-90.00	47
97EFRB0121	6828894	415434	408	0	-90.00	62
97EFRB0122	6828937	415459	408	0	-90.00	50
97EFRB0123	6828908	415211	408	0	-90.00	44
97EFRB0124	6828994	415261	408	0	-90.00	59
97EFRB0125	6829037	415286	408	0	-90.00	53
97EFRB0126	6829081	415311	408	0	-90.00	53
97EFRB0127	6829124	415336	408	0	-90.00	50
97EFRB0128	6829165	415365	408	0	-90.00	50
97EFRB0129	6829211	415386	408	0	-90.00	15
97EFRB0130	6828960	415241	408	0	-90.00	21
98EFRC0001	6828962	415237	408	0	-90.00	100
98EFRC0002	6829012	415269	408	0	-90.00	100
98EFRC0003	6829185	415371	408	0	-90.00	96
98EFRC0004	6828950	415697	408	0	-90.00	113
98EFRC0005	6829000	415611	408	0	-90.00	125
98MERB0083	6828921	414988	408	0	-90.00	33
98MERB0084	6828964	415013	408	0	-90.00	50
98MERB0085	6829008	415038	408	0	-90.00	50
98MERB0086	6829051	415063	409	0	-90.00	54
98MERB0087	6829094	415088	409	0	-90.00	6
98MERB0088	6829137	415113	409	0	-90.00	36
98MERB0089	6829181	415138	409	0	-90.00	50

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Table 2: Continued

Hole ID	North	East	RL	Azimuth	Dip	Depth
98MERB0090	6829224	415163	409	0	-90.00	20
98MERB0091	6829267	415188	408	0	-90.00	50
98MERB0092	6829311	415213	409	0	-90.00	45
98MERB0093	6828821	415161	408	0	-90.00	43
98MERB0094	6828864	415186	408	0	-90.00	44
98MERB0095	6828808	415384	408	0	-90.00	22
98MERB0096	6828851	415409	408	0	-90.00	42
98MERB0097	6828751	415582	408	0	-90.00	62
98MERB0098	6828794	415607	408	0	-90.00	71
98MERB0211	6829254	415411	409	0	-90.00	32
98MERB0212	6829297	415436	409	0	-90.00	35
98MERB0213	6829340	415461	410	0	-90.00	35
98MERB0214	6829384	415486	410	0	-90.00	35
98MERB0215	6829427	415511	410	0	-90.00	30
98MERB0216	6829470	415536	410	0	-90.00	35
98MERB0234	6829184	415832	410	0	-90.00	38
98MERB0235	6829227	415857	410	0	-90.00	44
98MERB0236	6829270	415882	410	0	-90.00	32
98MERB0237	6829400	415957	410	0	-90.00	26
98MERB0238	6829443	415982	410	0	-90.00	24



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Table 2: Panther Metals' planned drill programme information at Eight Foot Well

Hole ID	Northing	Easting	RL	Azimuth	Dip	Planned Depth (m)
PL001	6828931	415663	409	210	-60	40
PL002	6828942	415646	409	210	-60	45
PL003	6828953	415629	409	210	-60	40
PL004	6828964	415612	409	210	-60	45
PL005	6828908	415696	409	210	-60	45
PL006	6828896	415712	409	210	-60	45
PL007	6829045	415498	409	210	-60	40
PL008	6828884	415729	409	210	-60	45
PL009	6828975	415596	409	210	-60	45
PL010	6828986	415579	409	210	-60	45
PL011	6828997	415562	409	210	-60	45
PL012	6829008	415546	409	210	-60	45
PL013	6829020	415530	409	210	-60	40
PL014	6828912	415710	409	210	-60	65
PL015	6828924	415694	409	210	-60	65
PL016	6828936	415678	409	210	-60	65
PL017	6828946	415660	409	210	-60	65
PL018	6828955	415643	409	210	-60	65
PL019	6828965	415625	409	210	-60	65
PL020	6828974	415607	409	210	-60	65
PL021	6828985	415591	409	210	-60	65
PL022	6828939	415691	409	210	-60	90
PL023	6828928	415708	409	210	-60	90
PL024	6828950	415674	409	210	-60	90
PL025	6828988	415604	409	210	-60	90
PL026	6828943	415705	409	210	-60	115
PL027	6828953	415687	409	210	-60	115
PL028	6828914	415676	409	210	-60	30
PL029	6828900	415726	409	210	-60	65
PL030	6829072	415467	409	210	-60	40
PL031	6829099	415436	409	210	-60	45
PL032	6829125	415406	409	210	-60	45
PL033	6829151	415375	409	210	-60	45
PL034	6828968	415639	409	210	-60	90
PL035	6829012	415571	409	210	-60	90
PL036	6828919	415737	409	210	-60	115
PL037	6828992	415617	409	210	-60	115
PL038	6828973	415652	409	210	-60	115