

5 May 2022



The Manager  
Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### **NON-RENOUNCEABLE LOYALTY OFFER**

Pantera Minerals Limited (ACN 646 792 949) (**ASX:PFE**) (**the Company**) is seeking to raise up to approximately \$193,750 (before costs) through a pro rata non-renounceable entitlements offer of (1) New Option for every four (4) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.01 per New Option (**Loyalty Offer**). There is no minimum subscription in respect of the Loyalty Offer.

In addition to the Loyalty Offer, the Company is making an offer of 9,375,000 New Options exercisable at \$0.25 each on or before 1 May 2026 (**Options Offer**).

#### **1. INDICATIVE USE OF PROCEEDS OF LOYALTY OFFER**

The Company proposes to use the proceeds of the Loyalty Offer as follows:

<b>Use</b>	<b>Approximate amount to be allocated assuming full subscription under the Loyalty Offer (A\$)</b>	<b>%</b>
Yampi Project Development	147,112	75.93%
Working capital	32,571	16.81%
Expenses of the Offers	14,067	7.26%
<b>Total</b>	<b>193,750</b>	<b>100%</b>

The above expenditure budget is indicative only and may change according to circumstances prevailing at the time.

#### **2. SUMMARY OF THE OFFERS**

- (a) The Loyalty Offer comprises one (1) new Option for every four (4) existing Shares held by existing eligible shareholders on the record date (5 May 2022) at an issue price of \$0.01 per Option.

- (b) The Options Offer is an offer of up to 9,375,000 New Options exercisable at \$0.25 each on or before 1 May 2026. the New Options will be offered for nil consideration to:
  - (i) unrelated professional and sophisticated investors who participated in the placement undertaken by the Company in December 2021 (**December Placement**) (or their nominees); and
  - (ii) PAC Partners Securities Pty Ltd (or its nominees) in part consideration for acting as lead manager in respect of the December Placement.
- (c) Eligible shareholders will comprise those shareholders with a registered address in Australia, New Zealand, or any other shareholders in other jurisdictions to whom the Company decides to make offers.
- (d) The Loyalty Offer is not underwritten.
- (e) Any fractional entitlements arising from the Loyalty Offer will be rounded down.
- (f) Shares issued on exercise of Options under the Loyalty Offer and Options Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the new Options proposed to be issued under the Loyalty and Options Offers. Option entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.
- (g) Up to approximately 19,375,000 Options will be issued pursuant to the Loyalty Offer and 9,375,000 Options will be issued pursuant to the Options Offer. The Options are proposed to be quoted on the ASX, subject to ASX granting official quotation, and each exercisable into one Share at an exercise price of \$0.25 until the expiry date of 1 May 2026. Shareholders who do not take up all or any part of their entitlement will not receive any payment or value in respect of the entitlement not taken up and their equity interest in the Company will be diluted.
- (h) Any Entitlement not taken up pursuant to the Loyalty Offer will form the Shortfall Offer. The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. All decisions regarding the allocation of Shortfall Securities will be made by the Directors and will be final and binding; as such there is no guarantee that any Shortfall Securities applied for will be issued to Eligible Shareholders.

### 3. TIMETABLE

Further details of the Loyalty Offer and Options Offer, including details on how to accept and key risks of the Loyalty Offer, will be set out in a prospectus which is expected to be released to the ASX later today and dispatched to shareholders on 16 May 2022. Outlined below is a timetable of relevant events and dates relating to the Loyalty Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Loyalty Offer closing date.

Event	Date
Announcement of Loyalty Offer and lodgement of Appendix 3B	5 May 2022
Loyalty Offer disclosure document lodged with ASX and ASIC	5 May 2022
'Ex' date	10 May 2022
Record Date for determining shareholder entitlement	11 May 2022
Disclosure document dispatched to eligible shareholders, Loyalty Offer opens and announcement that dispatch has occurred	16 May 2022
Loyalty Offer closes as at 5:00pm	25 May 2022
Securities quoted on a deferred settlement basis	26 May 2022
Notification of under subscriptions to ASX (if any)	27 May 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities	1 June 2022
Closing Date of Shortfall Offer as at 5:00pm	29 July 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities under Shortfall Offer	5 August 2022

Application for new Options under the Loyalty Offer and Options Offer may only be made by completing the Application Form which accompanies the prospectus. Shareholders eligible to participate in the Loyalty Offer and Options Offer should read the prospectus carefully and consult professional advisers as necessary.

#### 4. ENQUIRIES

Any enquiries regarding the Loyalty Offer and Options Offer should be directed to:

**Ben Donovan**

Company Secretary

info@panteraminerals.com

This release does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer or sale would be illegal. This release may not be distributed or released in the United States. No action has been or will be taken to register, qualify or otherwise permit a public offering of the securities referred to in this release in any jurisdiction outside Australia. In particular, the new options to be offered in the Loyalty Offer have not been, and none of them will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new options may not be offered, directly or indirectly, to, any person in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.