



ASX Announcement
8 September 2022

Tulla Resources completes sale of remaining shareholding

Pantoro Limited (**ASX:PNR**) (**Pantoro**) advises that Tulla Resources Plc (**ASX:TUL**) (Tulla) has today confirmed that it has completed the sale of its entire remaining shareholding in Pantoro.

Tulla became a Pantoro shareholder as part of the acquisition of the Norseman Gold Project in 2019. Tulla ceased to be a substantial shareholder of Pantoro on 14 June 2022.

About the Norseman Project

Pantoro Limited announced the 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. Pantoro's interest in the Norseman Gold Project is secured through industry standard security arrangements over the entire project tenure.

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 current Mineral Resource is 4.7 million ounces of gold with an Ore Reserve of 970,000 ounces.

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.

The project comprises a number of near-contiguous mining tenements, most of which are pre-1994 Mining Leases. The tenure includes approximately 70 lineal kilometres of the highly prospective Norseman – Wiluna greenstone belt covering approximately 800 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.

Approvals for the project were received in October 2021. Practical completion of the new processing facility was achieved on 5 September 2022 on time and on budget and ore commissioning is underway.

Enquiries

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

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