

ASX ANNOUNCEMENT 18 May 2023



Heritage Survey Complete at 40 Mile Camp Nickel-Gold Prospect

Highlights:

- A heritage survey has been completed at the 40 Mile Camp nickel-gold prospect area by the Nyalpa Pirniku Native Title Claim Group ('NP Group') and Heritage WA
- The Company is now clear to proceed with exploration of the largely untested 40 Mile
 Camp and 40 Mile East nickel-gold targets
- Drilling is planned to commence H2 2023
- The existing Heritage Protection Agreement ('HPA') with the NP Group has been amended to include all granted and future leases that were excluded previously

Summary:

Panther Metals Ltd (ASX: PNT) ('Panther' or 'the Company') is pleased to announce that a heritage survey has been completed at the 40 Mile Camp nickel-gold prospect area by the NP Group and Heritage WA.

Located 55km southeast of Laverton in WA, anomalous gold and nickel targets cover an area of ~25km² and remain largely untested.

Drilling to test the potential to create a new gold/nickel district in the Laverton gold fields is planned for the second half of 2023.

The Company would like to extend its gratitude to the NP Group and Heritage WA, and looks forward to continue working with them in the future.



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Daniel Tuffin, Managing Director and CEO, commented:

"I am delighted to inform you that we have successfully completed a heritage survey at the 40 Mile Camp prospect and incorporated all granted and future leases into a singular Heritage Protection Agreement, marking a crucial step forward in progressing exploration and the preservation of cultural heritage in the area.

On behalf of the entire company, I extend our deepest gratitude to the traditional owners and relevant authorities for their cooperation, guidance, and support throughout this process.

Moving forward, we are excited to capitalise on this significant milestone, with the Company planning to begin exploration at the 40 Mile Camp gold/nickel prospect in the second half of 2023."

Refer to ASX release "Significant Gold Nickel Targets at 40 Mile Camp Prospect", 22 March 2023 for more information.

Competent Persons Statement:

The information in this press release relating to geology and Exploration Results is based on information compiled, reviewed and assessed by Ms. Ruth Bektas, a consultant geologist of Asgard Metals Pty. Ltd. Ruth Bektas is a member of Recognised Professional Organisations as defined by JORC 2012: a Chartered Geologist (CGeol, Geological Society of London) and European Geologist (EurGeol, European Federation of Geologists). Ms. Bektas is a consultant to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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

For further information:

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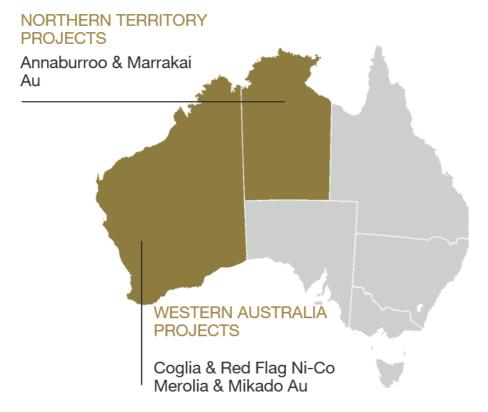
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About Panther Metals

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



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