

# PANTERA BOLSTERS BOARD AND MANAGEMENT WITH SIGNIFICANT LITHIUM BRINE EXPERIENCE

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## HIGHLIGHTS

- **Non-Executive Chairman Barnaby Egerton-Warburton appointed Executive Chairman and Chief Executive Officer.**
- **Current Strategic Advisor Tim Goldsmith appointed Non-Executive Director.**
- **Mr Egerton-Warburton is currently the Non-Executive Chairman of Arizona Lithium (ASX: AZL) and was part of the team that acquired the AU\$70m Prairie Lithium Brine Project which has 6.3Mt of LCE in Resources and is targeting production by mid-2025.**
- **Mr Goldsmith was the CEO of Rincon Mining Pty Limited (11.77 million tonnes Lithium Carbonate Equivalent) and drove the sale to Rio Tinto for US\$825m.**
- **The changes represent decades of lithium expertise, with the Company seeking to unlock vast resources of North American lithium through an approach which will have fewer environmental impacts than traditional mining operations.**
- **The Company continues to attract significant US interest, as it joins the race in SW Arkansas to become the first zero-carbon producer of lithium alongside Exxon Mobil (NYSE:XOM), Koch Industries-backed Standard Lithium (NYSE:SLI) and Albemarle (NYSE:ALB).**
- **Pantera will utilise Direct Lithium Extraction (DLE) technology to separate lithium from saltwater, using conventional oil and gas drilling methods to access lithium-rich saltwater from the Smackover Formation.**
- **The Board changes also align with the Company's maiden well re-entry, expected to commence H2 2023 with more wells to be completed across the projects 17,000 plus acreage position through the balance of 2024.**

- **Pantera's SW Arkansas Project represents a compelling entry-point into one of the most prospective lithium-brine regions globally, expected to contribute to the US's energy security, support local jobs and manufacturing in Arkansas and advance U.S. climate policy objectives.**

**Commenting on the Board Changes, incoming CEO Barnaby Egerton-Warburton:**

***"These management changes reflect mine and Tim's deeply held belief that the Arkansas Smackover is one of the best regions globally for lithium brine production.***

***In the near-term we look forward to kicking off the exploration side of our project with the imminent aim of generating a JORC resource.***

***I would like to thank outgoing Non-Executive Directors Emmanuel Correia and John Hebenton for their contributions since the Company IPO'd in mid-2021.***

***I would also like to draw attention to outgoing CEO Matt Hansen who has worked tirelessly over the last twelve months to see the Daytona Transaction through to completion and welcome him to the board as Non-Executive Director.***

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**Pantera Minerals Limited (ASX:PFE) ("Pantera" or the "Company")** is pleased to announce the appointment of Mr. Barnaby Egerton-Warburton as Executive Chairman and Chief Executive Officer (CEO) and Mr Tim Goldsmith as Non-Executive Director.

Mr Egerton-Warburton has over 30 years of investment banking, international investment & market experience with positions at JP Morgan (New York, Sydney, Hong Kong), BNP Equities (New York) and Prudential Securities (New York). He is the current chairman of Arizona Lithium (ASX: AZL).

Mr. Tim Goldsmith was previously the CEO of Rincon Mining Pty Limited, one of the most advanced DLE lithium-brine companies globally and was responsible for the sale of Rincon to Rio Tinto for US\$825 million. He also undertook a complete review of available DLE technology and was instrumental in directing Rincon's Project Development Team.

The board would like to thank Mr. Emmanuel Correia and Mr John Hebenton for their contribution to the Company and welcome Mr Matthew Hansen to the Board as Non-Executive Director.



A full schedule of the remuneration for Mr Egerton-Warburton is included in Annexure A.

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## **ABOUT PANTERA MINERALS**

Pantera's Lithium Project is situated in the Smackover Formation in South-West Arkansas (Fig. 1), a renowned high-grade brine formation. This area is home to various lithium brine explorers and producers, including industry leaders such as Exxon Mobil (NYSE: XOM), Standard Lithium (NYSE:SLI), Tetra Technologies' (NYSE: TTI) and Albemarle Corporation (NYSE: ALB).

Arkansas offers an ideal jurisdiction for the development of a lithium brine project, situated strategically in the heart of the United States. With exceptional logistics and transportation links, a skilled labor force, and a proactive and supportive state government, it provides all the necessary ingredients for successful lithium-brine project.

Pantera will utilise conventional oil and gas drilling methods to access lithium-rich saltwater from reservoirs about 10,000 feet underground, which will then be pumped into a direct lithium extraction (DLE) plant to separate lithium from the saltwater.

The lithium will then be converted onsite to battery-grade material. The remaining saltwater will be re-injected into the underground reservoirs. The DLE process produces fewer carbon emissions than hard rock mining and requires significantly less land.

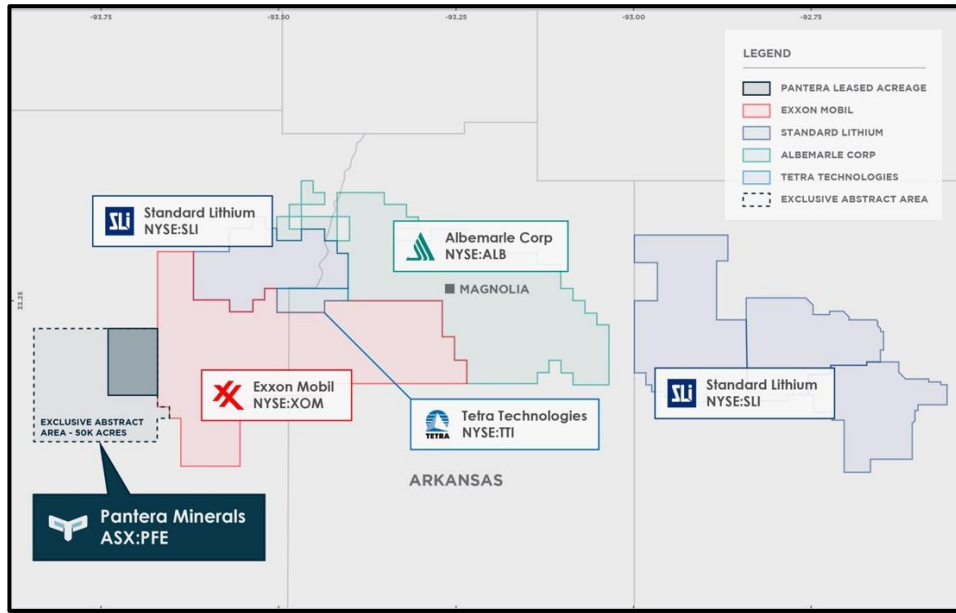


Figure 1- Superbird Lithium Project location showing proximity to adjacent lithium brine projects.

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This release is authorised by the Board of Directors of Pantera Minerals Limited.

Annexure A – Remuneration of Executive Chairman  
and Chief Executive Officer

<b>Role Title</b>	Executive Chairman and Chief Executive Officer
<b>Term</b>	No fixed term commencing 20 March 2024
<b>Fixed Remuneration</b>	A\$300,000 (exclusive of Superannuation)
<b>Discretionary Incentives</b>	Variable short terms incentives established by the Board from time to time.
<b>Change of Control</b>	If a Change of Control occurs, any incentives issued to the Executive shall vest.
<b>Time Commitment</b>	Full time
<b>Termination Clause</b>	3 months' notice each way
<b>Restraint Clause</b>	None