

PANTERA MINERALS LIMITED
ACN 646 792 949
SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 10 June 2024 (**Prospectus**) issued by Pantera Minerals Limited (ACN 646 792 949) (**Company**).

This Supplementary Prospectus is dated 17 June 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus other than as changed in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at <http://www.panteraminerals.com/>.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for New Options under the Prospectus.

1. PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS

A sophisticated investor who had applied to participate for \$100,000 worth of Shares under the April Placement was not allocated Shares in the April Placement (**Placement Participant**).

The Company now seeks to issue the Placement Participant 2,857,142 Shares under the Company's Listing Rule 7.1 placement capacity. The Company intends to issue these Shares on 18 June 2024. Additionally, the Company will offer the Placement Participant 1,428,571 New Options (on the basis of 1 New Option for every 2 Shares applied for and issued).

Accordingly, the purpose of this Supplementary Prospectus is to include a new offer of 1,428,571 New Options to the Placement Participant (**Placement Offer**).

Additionally, to facilitate the issue of the Shares to the Placement Participant, the Company includes a new offer of up to 2,000 Shares in the capital of the Company at an issue price of \$0.035 per Share to raise up to \$70 (**Cleansing Offer**).

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

The following additional information or amendments are made to the Prospectus.

2.1 Timetable

The timetable in section 1.1 be amended as follows:

Action	Date
Lodgement of Prospectus with the ASIC and ASX	10 June 2024
Opening Date of the Offers*	10 June 2024
General Meeting to approve the New Options under the Offers	14 June 2024
Closing Date of the Offers*	17 June 2024
Issue of New Options and lodgement of Appendix 2A with ASX (before midday Sydney time)**	18 June 2024
Expected date of Quotation of New Options***	21 June 2024
Cleansing Offer closing date	5:00pm (WST) on 21 June 2024

2.2 Background to the Offers

Section 1.2 of the Prospectus is amended by:

- (a) amending the definition of “**Offers**” with the following:

*“**Offers** means together, the December Placement Offer, the April Placement Offer and the Placement Offer.”*

2.3 Section 2.1.2A – Placement Offer

The Placement Offer is an offer of 1,428,571 New Options. The New Options offered under the Placement Offer will be issued on the terms and conditions set out in Section 4.2 of the Prospectus. The Company will apply for Official Quotation of the New Options to be issued under the Placement Offer.

2.4 Section 2.2.3 – Placement Offer

Placement Participant

To receive New Options pursuant to the Placement Offer, the Placement Participant does not need to do anything, as CPS Capital will make applications on their behalf.

Applications for New Options will only be made by CPS Capital for the Placement Participant, at the direction of the Company and will be made using the appropriate Application Form provided to the Placement Participant together with the Prospectus.

No subscription monies are payable for the New Options offered to the Placement Participant under the Placement Offer as the New Options being issued to the Placement Participant are being issued as free-attaching Options (on a 1-for-2 basis) to the Shares to be issued to the Placement Participant.

2.5 Section 2.2.4 – Cleansing Offer

The Cleansing Offer is an offer of 2,000 Shares to raise up to \$70.

The Cleansing Offer will only be extended to specific parties on invitation from the Directors. Application forms will only be provided by the Company to these parties.

The Shares offered under this Cleansing Offer will rank equally with Shares on issue at the date of this Supplementary Prospectus. Please refer to Section 4.1 of the Prospectus for further information regarding the rights and liabilities of the Shares on issue as at the date of this Supplementary Prospectus.

The Company is seeking to raise only a nominal amount of \$70 under the Cleansing Offer and, accordingly, the purpose of the Cleansing Offer is not to raise capital.

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may attach to Shares issued by the Company prior to the Cleansing Offer closing date set out in the timetable in Section 1.1.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

There is no minimum subscription under the Cleansing Offer and the Cleansing Offer is not underwritten.

If the Directors decide to issue Shares under the Cleansing Offer, the Shares will be issued in accordance with the ASX Listing Rules and will take place as soon as practicable after the Cleansing Offer closing date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the applicants in a separate bank account as required by the Corporations Act. The Company,

however, will be entitled to retain all interest that accrues on the bank account and each applicant waives the right to claim interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any application form or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Cleansing Offer closing date. Where no issue of Shares is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Cleansing Offer closing date. Interest will not be paid on monies refunded.

The Company's decision on the number of Shares to be allocated to an applicant will be final.

2.6 Effect of the Offers

Section 3.2(a) of the Prospectus is deleted and replaced with the following wording:

"(a) increase the number of Options on issue from 65,748,880 as at the date of this Prospectus to 150,399,027 Options; and".

2.7 Effect on capital structure

Section 3.3 of the Prospectus is amended by, increasing the Shares and Options on issue in the Company such that the capital structure will be as follows (assuming no Shares are issued under the Cleansing Offer):

Shares

	Number
Shares currently on issue ¹	268,166,580
Shares to be issued subject to Shareholder approval at the General Meeting ²	90,758,646
Shares offered pursuant to the Offers	Nil
Shares to be issued to the Placement Participant	2,857,143
Total Shares on issue on completion of the Offers	361,782,369

Options

	Number
Quoted Options currently on issue ¹	60,748,880
Unquoted Options currently on issue ²	5,000,000
New Options to be issued to December Placement Participants under the December Placement Offer ³	20,000,000
New Options to be issued to the December Placement Broker under the December Placement Offer ³	9,000,000
New Options to be issued to April Placement Participants under	49,221,576

	Number
the April Placement Offer ³	
New Options to be issued to April Placement Broker under the April Placement Offer ³	5,000,000
New Options to be issued to Placement Participant under the Placement Offer	1,428,571
Total Options on issue after completion of the Offers	150,399,027

2.8 Section 6.2 - Continuous disclosure obligations

Section 6.2 of the Prospectus is updated to include the following additional announcements that have been released by the Company since 10 June 2024:

Date	Description of Announcement
14 June 2024	Results of Meeting
11 June 2024	Proposed issue of securities - PFE
11 June 2024	Proposed issue of securities - PFE
11 June 2024	Proposed issue of securities - PFE
11 June 2024	Proposed issue of securities - PFE
11 June 2024	Options Prospectus

2.9 Section 6.3 - Market price of Shares and Quoted Options

The market price of the Company's Shares trading on ASX is updated as follows:

	(\$)	Date
Highest	\$0.053	31 May 2024
Lowest	\$0.036	24 April 2024
Last	\$0.037	17 June 2024

3. ADDITIONAL INFORMATION

The Company confirms that as at the date of this Supplementary Prospectus, none of the consents provided under clause 6.6 of the Prospectus have been withdrawn.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.