



30 August 2024

Dear Shareholder

PANTHER METALS LTD – PRO-RATA RENOUNCEABLE ENTITLEMENT ISSUE

Panther Metals Ltd (ACN 614 676 578) (**PNT** or the **Company**) has announced a renounceable pro-rata entitlement issue of three (3) fully paid ordinary shares in the capital of the Company (**New Shares**) for every two (2) Shares held by eligible shareholders at an issue price of \$0.015 per Share to raise up to approximately \$1,961,238 (together with one (1) free attaching option¹ (**New Option**) for every four (4) Shares issued) (**Offer**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 22 August 2024.

On the completion of the Offer and full take-up of entitlements, the Board believes the Company will have sufficient working capital to fund exploration programmes across the Company's projects in Western Australia and the Northern Territory.

We are writing to you as an eligible shareholder on the Record Date (**Eligible Shareholder**), entitled to participate in the Offer.

How to access the Offer

1. **ONLINE** – The Prospectus and your personalised Entitlement and Acceptance Form (including the BPay® payment details) can be accessed via the following website: <https://investor.automic.com.au/#/home>.

The Prospectus can also be accessed via the Company's website: www.panthermetals.com.au

2. **PAPER** – Request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form from one of Panther's Company Secretaries, Damon Cox and Simon Acomb by phone on: +61 (8) 6188 8181 or by email at: info@panthermetals.com.au

The Offer closes at 3:00pm (WST) on Tuesday, 17 September 2024.

Participation in Offer

The number of Securities for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form. Fractional entitlements will be rounded up to the nearest whole number.

Any Entitlement not taken up pursuant to the Offer will form the shortfall (**Shortfall Offer**). Eligible Shareholders who wish to subscribe for additional Securities above their Entitlement are invited to apply for shortfall by making payment for such shortfall in accordance with section 2.5 of the Prospectus. The directors reserve the right to issue shortfall at their absolute discretion.

Applications

If you wish to access the online application system, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® for the Securities you wish to subscribe for.

If you are unable to access <https://investor.automic.com.au/#/home>, then you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by contacting the Company Secretary on +61 8 6188 8181 and asking them to mail a paper copy of the Prospectus and your Entitlement and Acceptance Form to you free of charge.

¹ New Options exercisable at \$0.03 on or before the date that is three years from the date of issue.



Actions required of Eligible Shareholders

There are a number of actions you may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for additional Securities as part of the Shortfall Offer;
- take up a proportion of your Entitlement and sell the balance on ASX;
- take up a proportion of your Entitlement and allow the balance to lapse;
- sell all or a proportion of your Entitlement other than on ASX; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Please refer to section 2.4 of the Prospectus for further information regarding the above actions.

Key Dates for the Offer

Event	Proposed Date
Announcement of Offer & Appendix 3B	Before market open on Thursday, 22 August 2024
Lodgement of Prospectus with ASIC & ASX	Before market open on Thursday, 22 August 2024
Ex date	Monday, 26 August 2024
Rights start trading	Monday, 26 August 2024
Record Date for determining Entitlements (5:00pm WST)	Tuesday, 27 August 2024
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders	Friday, 30 August 2024
Rights trading ends at close of trading	Tuesday, 10 September 2024
Securities quoted on a deferred settlement basis	Tuesday, 10 September 2024
Last day to extend the Closing Date	Thursday, 12 September 2024
Closing Date (3:00pm WST)	Tuesday, 17 September 2024
Company to announce results of the Offer (including Shortfall)	Thursday, 19 September 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Tuesday, 24 September 2024
Quotation of Securities issued under the Offer	Wednesday, 25 September 2024

*Dates are indicative and subject to change. The Company reserves the right to amend any or all dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

You should read the entire Prospectus carefully and seek professional advice before deciding whether to invest in the Offer. If you have any queries concerning the Offer, or the action you are required to take to subscribe for Securities, please contact one of Panther's Company Secretaries, Damon Cox and Simon Acomb, on +61 8 6188 8181.

Yours sincerely,

Daniel Tuffin
Managing Director
Panther Metals Ltd