



PANTHER
METALS LTD

Laverton Gold Project

Webinar Presentation



- **Pivoting focus back to bonanza & high-grade gold targets**
- **Strategic & dominant position in prolific WA gold district**
- **7,000m of immediate drilling over 10 highly prospective targets**

4 September 2024
ASX : PNT

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The information in this presentation that relates to Exploration Results is based on information compiled by Mr Paddy Reidy who is a director of Geomin Services Pty Ltd. Mr Reidy is a member of the Australasian Institute of Mining and Metallurgy. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr Reidy has 25 years of relevant experience in the Technical Assessment of Mineral Properties.

The information in this presentation that relates to Exploration Results is based upon information compiled by Dr. Kerim Sener BSc (Hons), MSc, PhD, non-Executive Chairman of Panther Metals Limited. Dr. Sener is a Fellow of The Geological Society of London and a Member of The Institute of Materials, Minerals and Mining and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity that has been undertaken to qualify as a Competent Person as defined by the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

The information in this presentation that relates to the Mineral Resource estimation for the Coglia Nickel-Cobalt Project was compiled by 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) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity upon which she is reporting as a Competent Person as defined in the 2012 Edition of "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves."

The scientific or technical information in this report that relates to metallurgical test work and mineral processing for oxide mineralisation is based on information compiled or approved by Mr. Barry Forsythe who is considered to be independent of Panther Metals. Mr Forsythe is a Senior Process Engineer and has sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

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 or Ore Reserves, 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 Persons' findings are presented have not been materially modified from the original market announcements.

PANTHER METALS: A RECAP

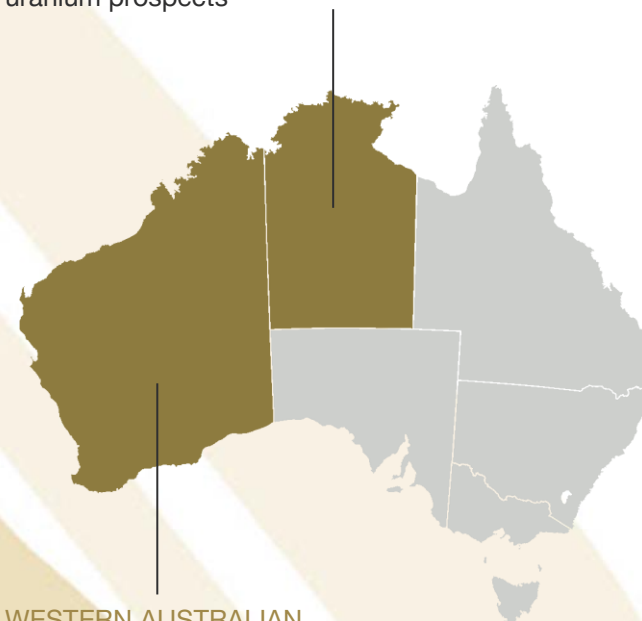
- Panther listed in December 2021 **over-subscribed**, having raised A\$5m with a market capitalisation of A\$12.7m.
- Initial primary focus was directed towards the Cogleia Nickel-Cobalt project with the Company defining a mineral resource of **102.8Mt at 0.6% Ni & 370ppm Co** and delivering a maiden Scoping Study in May 2024. The ore body remains open.
- The results from the Scoping Study for Cogleia generated robust metrics:
 - NPV₈ of A\$409m
 - IRR 31.8%
 - 3.2-year payback based on just 30% of the total ore body
 - A\$776.6M 10-year mine life cash flow
 - Low pre-production CAPEX of A\$376.9M
 - LOM C1 cash cost of US\$4.10/lb
 - US\$8.16/lb Ni sell price
- Cogleia has a globally comparable all-in sustaining cost of US\$4.67/lb and represents significant value in a different nickel market.
- With a portfolio of **28** highly prospective and underexplored gold targets at the **Laverton Gold Project** (LGP) the Company now intends to exploit high gold prices and M&A activity in the area, pivoting to **drilling the best 10** of these targets while advancing metallurgical studies for Cogleia.

See ASX announcements "Updated Cogleia Ni-Co Resource Exceeds 100 Mt" (5 March 2024), and "Exceptional Scoping Study Results at Cogleia Ni-Co Project" (13 May 2024)

NORTHERN TERRITORY PROJECTS

Annaburroo & Marrakai:

Historic gold targets situated near uranium prospects

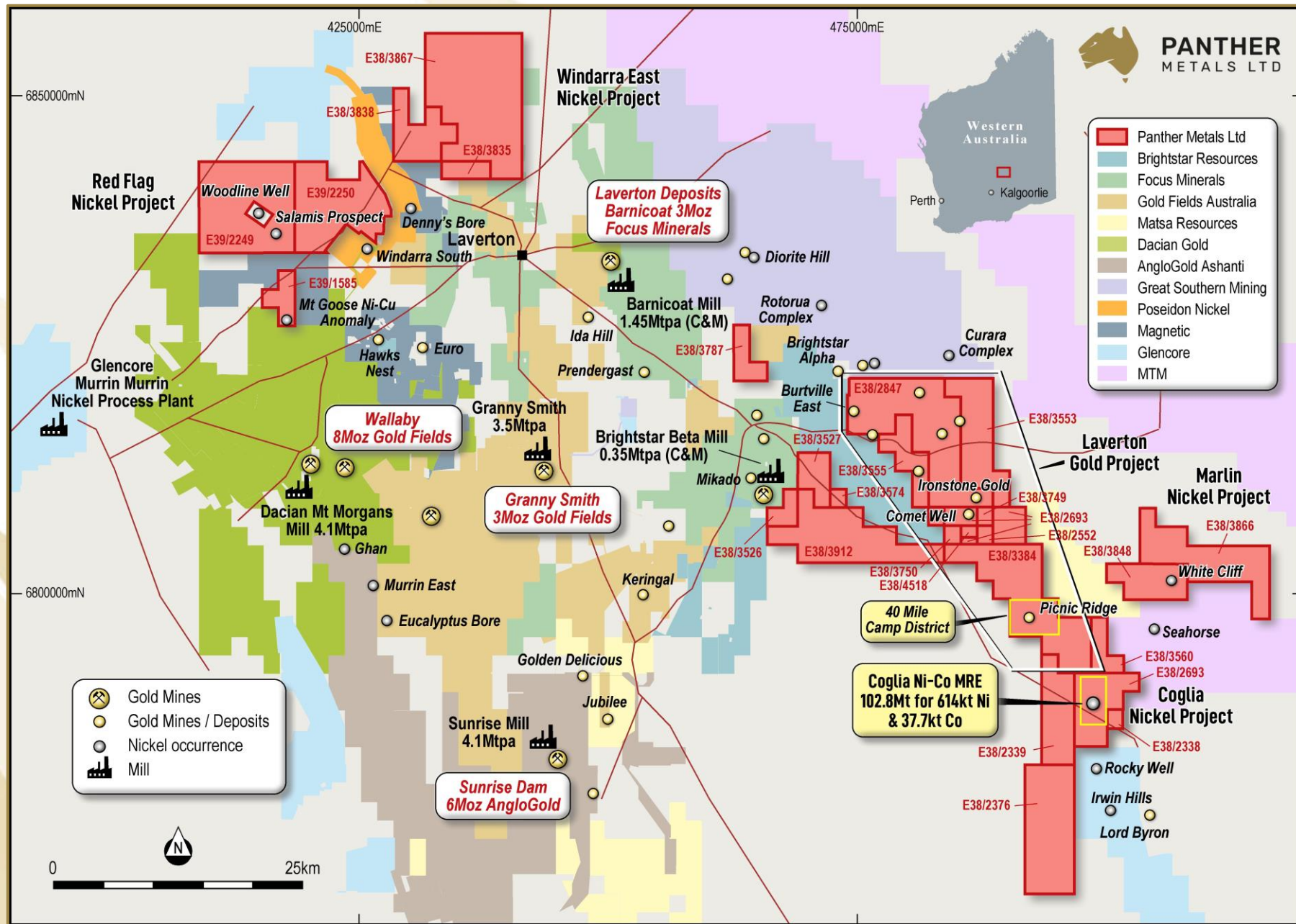


WESTERN AUSTRALIAN PROJECTS

Laverton Gold Project: Bonanza intercepts and recent discoveries over 35km of mineralised gold strike

Cogleia Ni-Co Project: 102.8Mt Resource, worth \$A776.6m (based on just 30% of the current resource)

SURROUNDED BY WORLD CLASS PRODUCING ASSETS



Western Australian Project Locations

LAVERTON GOLD PROJECT: GOLD IN FOCUS

- The Laverton Gold (LGP) portfolio consists of a strategic 317km² continuous lease package in the Laverton district within 100km radius of multiple gold mills.
- Historic drilling within the LGP includes:
 - Burtville East: **15m @ 53.94g/t Au** from 27m
 - Ironstone Gold: **9m @ 46.50g/t Au** from 131m
- Panther has a **7,000m, 79-hole** RC drilling program focused on 10 highly prospective targets ready with drilling mobilisation to commence imminently.
- To fund this drilling program while advancing metallurgical studies for Cogia, the Company is currently raising \$1.96m by way of a renounceable rights issue.
- The Company engaged Lead Manager Cumulus Wealth to assist with the fully underwritten rights issue.
- Company Directors have committed to \$300k of priority underwriting to support the rights issue.



Diamond Drill Core, Ironstone Gold

See ASX announcements "Bonanza Peak Gold Assay and Visible Gold at Burtville East" (14 July 2022), "Bonanza Gold Assay and Visible Gold in Core at Burtville East" (29 September 2022) and "New Gold Lodes and Expanded Drill Target Area at Burtville East" (8 December 2022) and "Fully Underwritten Offer to Raise \$1.96 million" (22 August 2024). Please refer to the Independent Geologist's Report in the Prospectus dated 8 December 2021.

CORPORATE SNAPSHOT

Board and Management Ownership 12.1%



DR. KERIM SENER
Non-Executive Chairman
BSc(Hons), MSc, PhD

Geologist with 25+ years' experience in global mineral exploration



DANIEL TUFFIN
Managing Director & CEO
BEng, BSc, DipPM

Mining Engineer with 20+ years' experience in WA Gold Fields mining & exploration projects



RANKO MATIC
Executive Director
BBus, CA

Corporate Advisor with 30+ years' experience specialising in M&A and DD

PNT ASX Chart



CORPORATE

Cash at June 2024	\$0.3m
Shares On Issue	87,166,162
Performance Rights	5,000,000
Listed Options on Issue (Ex @\$0.15-\$0.20)	66,880,000
Unlisted Options on Issue (Ex @\$0.30)	3,500,000
Market Capital at Last Sale (2.3cps 2 Sept 24)	\$2.0m
Market Capital at Bid Price (1.6cps 2 Sept 24)	\$1.4m
Market Capital at TERP* (1.8cps 2 Sept 24)	\$4.0m
12 Month Liquidity (2 Sept 24)	\$0.7m
12 Month High/Low (2 Sept 24)	1.5c/8.0c
12 Month Volume (2 Sept 24)	16.2m

TOP 5 SHAREHOLDERS

Panther Metals PLC	20.9%
Citicorp Nominees Pty Ltd	12.3%
Cataalna Pty Ltd <Matic SF>	5.7%
Asgard Metals Pty Ltd	5.5%
Micale Consulting Pty Ltd	5.0%

Top 20 Shareholders Own 67% of Shares (2 Sept 24)

412 Shareholders (2 Sept 24)

*Theoretical Rights Price

STRONG PORTFOLIO OF PROJECTS

GOLD & NICKEL

¹ See ASX announcements “Upgraded Coggia Ni-Co Resource Exceeds 100Mt” (5 March 2024) and “Exceptional Scoping Study Results at Coggia Ni-Co Project” (13 May 2024)

² See ASX announcement “New Gold Lodes and Expanded Drill Area at Burtville East” (8 December 2022)

³ A full list of these drill intercepts can be found in the Independent Geologist’s Report in the Prospectus (8 December 2021)

⁴ See ASX announcement “Gold Intercepts Validate Province Potential at 40 Mile Camp” (30 October 2023)

⁵ See ASX announcement “Panther Adds Prospective Nickel Sulphide Ground” (5 September 2023)

Gold

- ✓ Discovery of shallow **bonanza grades, visible gold and multiple new gold lodes at Burtville East**²
- Best RC intercept included: **15m @ 53.94g/t Au from 27m, inc. 1m @ 478g/t Au from 28m**
- Diamond drilling returned: **0.3m @ 21.4g/t Au from 48.4m and 14.6m @ 2.32g/t Au from 37.4m**, with **visible gold** observed in the core
- Sampling of mineralised stockpiles returns a peak grade **38.45g/t Au** Open along strike and depth. Drilling infers **lodes broaden at depth**
- Detailed geochemistry highlights an **800m** long untested drill target zone
- Located withing trucking distance of multiple underfed mills, including the **Brightstar Plant** located 11km to the southwest
- ✓ Gold discovery at new **Picnic Ridge** prospect⁴, located within the greater **40 Mile Camp Project** area
- Shallow aircore drilling over untested ground intercepts gold mineralisation, including: **1m @ 1.29g/t Au from 7m**
- Intercepts are significant, validating the potential of a **new gold province**, with Picnic Ridge making up **just 0.2km²** of the greater 50km² 40 Mile Camp exploration target area
- Drilling indicates Picnic Ridge remains open along strike over 550m

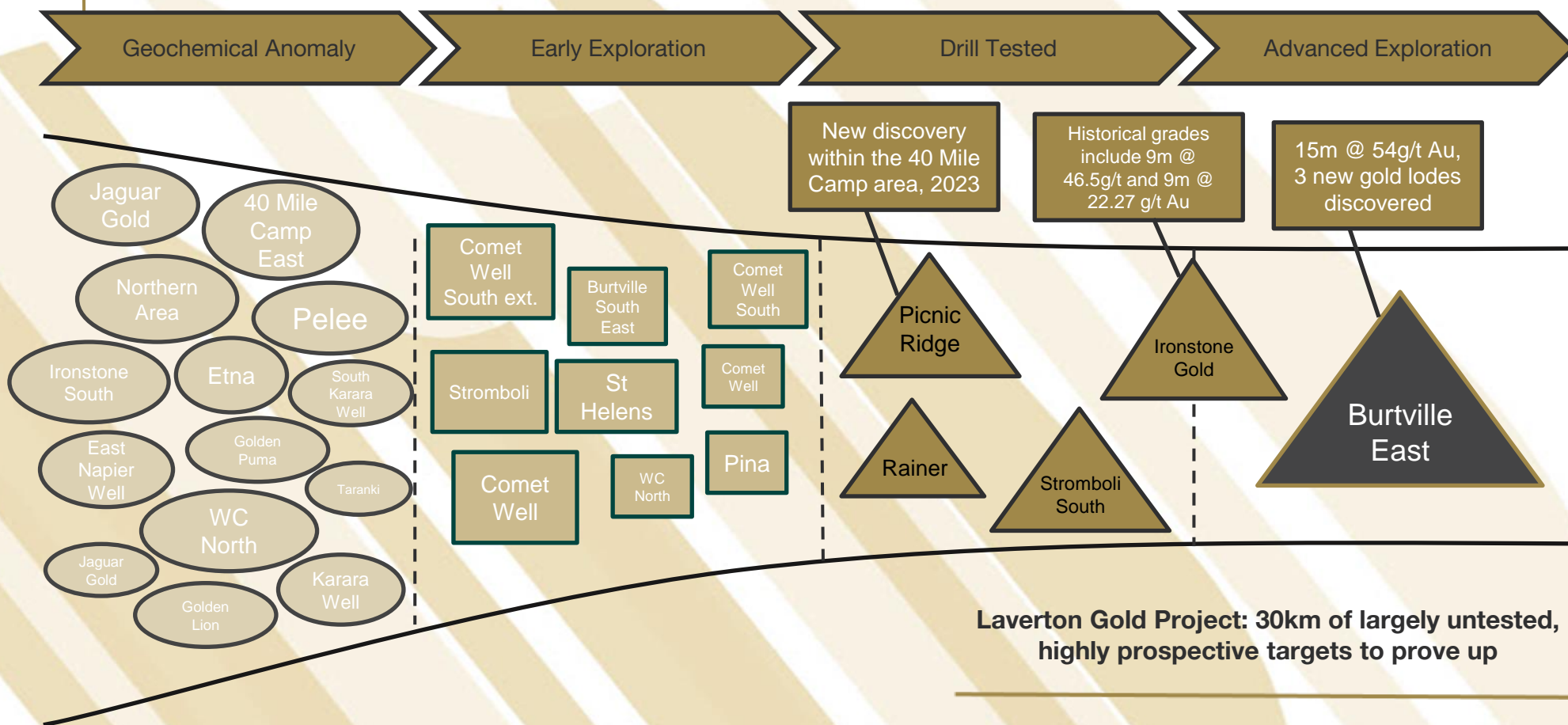
Nickel

- ✓ Regionally significant Nickel-Cobalt discovery of **102.8Mt Ni-Co** resource at the **Coggia Project** for **614.2kt nickel and 37.7kt cobalt**¹ over 7km of strike
- Located just 13km north of **Glencore’s Irwin Hills** nickel laterite project
- Recent extensional drilling complete, with **nickel sulphide mineralisation** intercepted
- Outstanding results from **heap leach** test work
- Initial **scoping study** returned outstanding results
- Scoping work was restricted to just 30% of the MRE – significant further upside
- Application made for conversion to a **mining lease**
- ✓ Addition of the **Marlin Nickel-Sulphide** project to nickel portfolio⁵
- Two leases covering 84km² just 10km northeast of Coggia
- Multiple walk-up targets, drill ready upon grant
- Shallow, high grade historic drill intercepts include: **20m @ 1.02% Ni from 12m and 28m @ 0.70% Ni from 8m**
- ✓ **Red Flag Nickel-Sulphide Project:** progressing towards drilling
- Access agreements close to completion
- West of historic **Mt Windarra** nickel mining centre historically producing **93,446 tonnes of nickel**
- Over 5km of drill targets over the Woodline Well nickel trend. Historic peak intercepts include: **31m @ 1.32% Ni, inc. 14m @ 2.03% Ni**³



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GOLDEN EXPLORATION PIPELINE



LAVERTON GOLD PROJECT

35 gold targets spanning 35 kilometres of strike

Dominant landholding over some of the most prospective and underexplored gold ground in the tier-one Laverton region of the WA Gold Fields.

Over 35 targets within close proximity to 5 under-supplied processing plants, including:

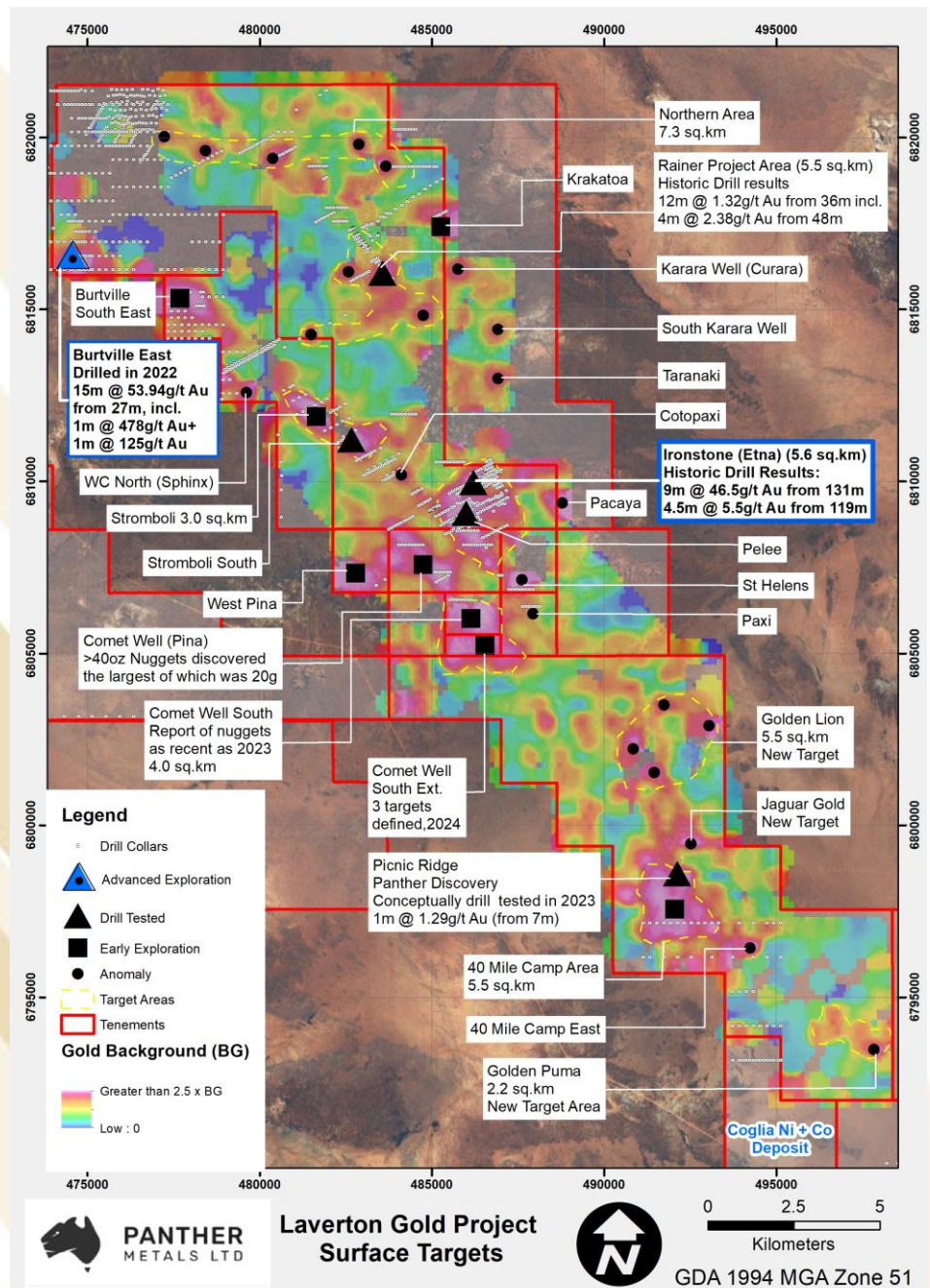
- Beta (ASX:BTR)
- Barnicoat (ASX:FML)
- Granny Smith (NYSE:GFI)
- Sunrise Dam (NYSE:AU)
- Mount Morgans (ASX:GME)

All targets are located on granted tenure with existing programs of work; drilling can commence immediately without encumbrance.

Four historic drill targets require immediate further testing, in addition to the bonanza-grade advanced exploration target at the Burtville East project

Additionally, the alluvial rich Comet Well area remains an early-stage priority target, where over 40oz of nuggets were discovered in a single campaign and visible gold was noted in multiple quartz veins.

No modern exploration has been carried out and there is gold anomalism at both ends of +35km strike.



LAVERTON GOLD PROJECT

Targeting the Top 10 in 2024

7,000m of RC drilling planned over 10 highly prospective targets at the Laverton Gold Project (LGP)

Drill planning is based on comprehensive targeting study completed on the LGP. Covers over 35km of continuous strike. The first for targets include:

P1 - Burtville East:

1,300m of drilling the bonanza gold target at Burtville East. Intercepts from the 2022 600m RC campaign included:

Best pre-Panther historic intercept was 5m at 23g/t Au, including a peak intercept of 1m at 110g/t Au (MLJC-49)

P2 - Ironstone Gold:

1,800m planned over two separate target areas with the northern area targeting historic drilling that includes:

- CWRC013: 9m @ 46.5g/t Au from 113m
- CWRC003: 4.5m @ 5.5g/t Au from 119m

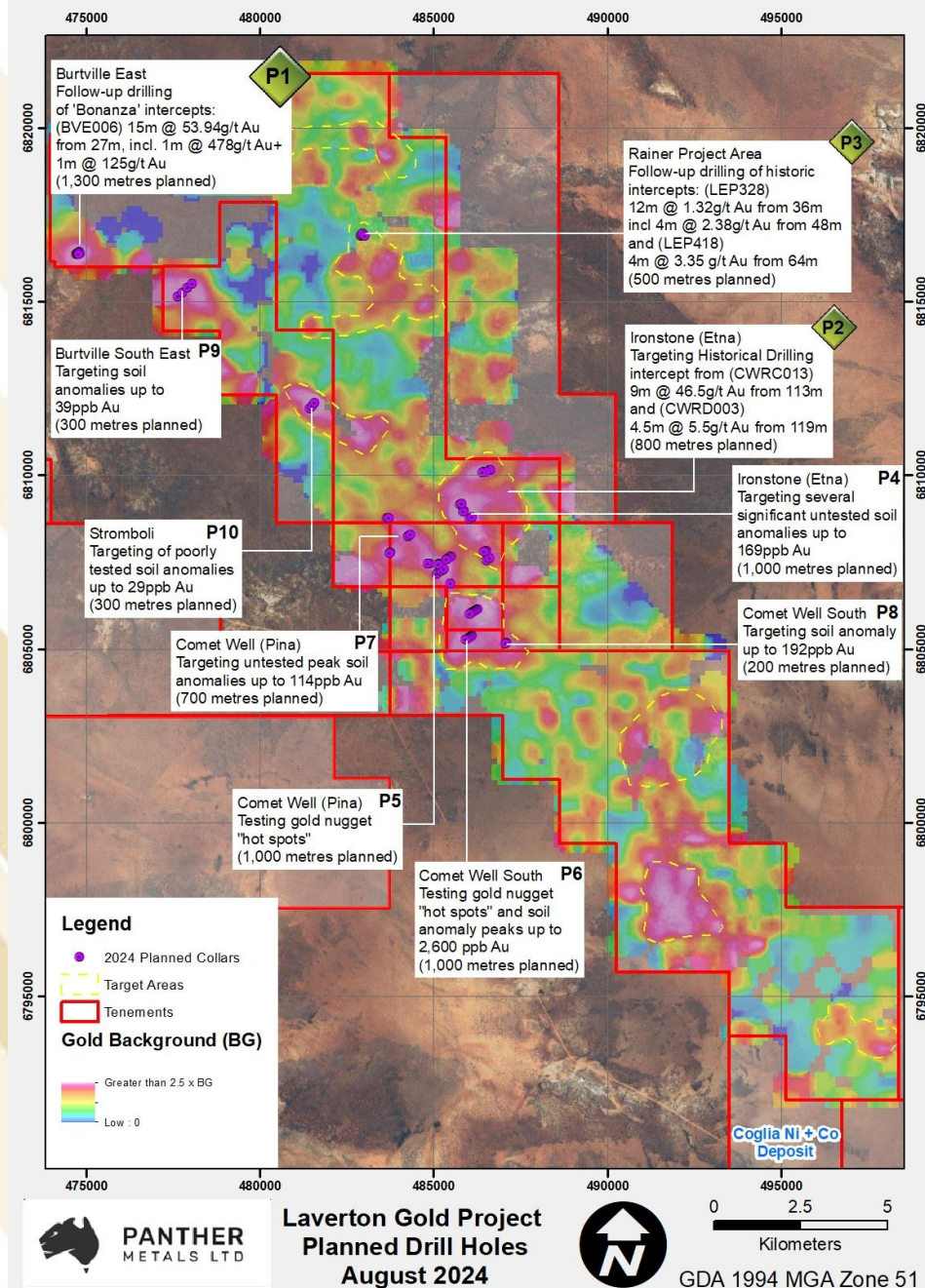
P3 - Rainer:

Largely untested since 1995, historic intercepts circa that period included:

- LEP328: 12m @ 1.32g/t from 36m
- LEP418: 4m @ 3.35g/t from 64m

P4 - Comet Well:

40oz of nuggets discovered in one 2016 campaign, visible gold in multiple quartz veins. No modern exploration with gold anomalism at both ends of +12km of the Comet Well strike.



BURTVILLE EAST GOLD PROJECT

Advanced bonanza gold target located just 11km from the Brightstar Beta plant

2022 drilling campaigns discovered 3 new gold lodes open at depth and along strike.

Stunning intercepts included a new shallow gold zone of 15m at 53.94g/t from 27m (BVE006), including bonanza assays:

- 1m at 79.9g/t gold from 27m,
- 1m at 478g/t gold from 28m,
- 1m at 125.5g/t gold from 34m, and
- 1m at 43.8g/t gold from 35m

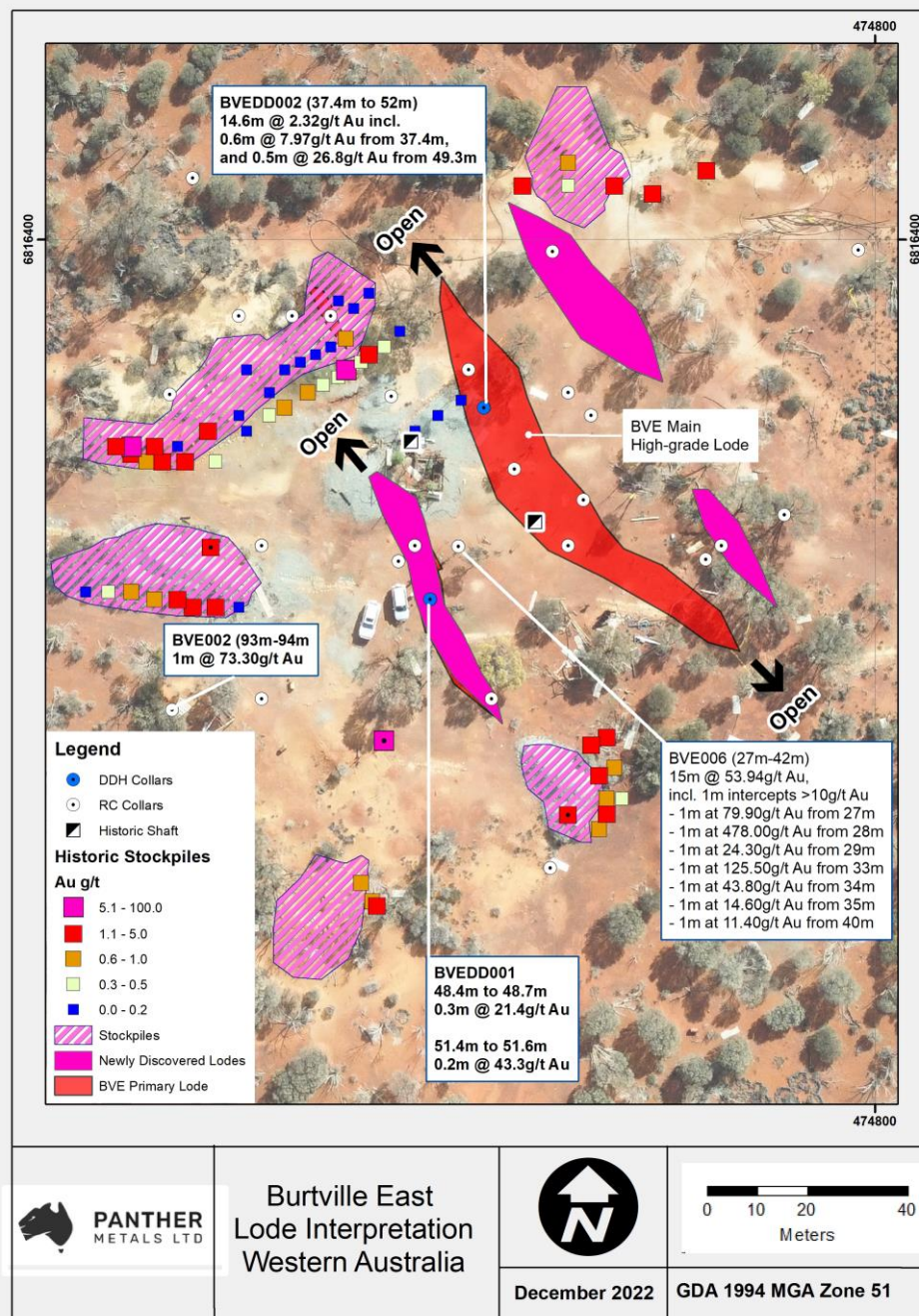
Other peak intercepts included:

- BVE002: 1m at 73.3g/t gold from 93m
- BVE009: 10m at 7.15g/t gold from 84m, including 1m at 62.80g/t gold from 91m

Visible gold was observed in diamond core and panned from several drill hole cuttings.

The expanded exploration target area runs over 1km of strike. A follow-up RC drill program is planned for 2024.

See ASX announcements "Bonanza Peak Gold Assay and Visible Gold at Burtville East" (14 July 2022), "Bonanza Gold Assay and Visible Gold in Core at Burtville East" (29 September 2022) and "New Gold Lodes and Expanded Drill Target Area at Burtville East" (8 December 2022).



Burtville East Gold Project - Bonanza gold intercepts

FURTHER GOLD TARGETS IN THE LGP

Spanning the length of the 35km long Burtville-40 Mile Camp Trend

40 Mile Camp (Picnic Ridge):

Aircore drilling in October 2023 validated the 40 Mile Camp “proof of concept” geological model.

Shallow aircore holes hit smoke and discovered Picnic Ridge, with best the intercept including: 1m @ 1.29g/t Au (from 7m).

Drilling indicated that the target is open along strike over 550m.

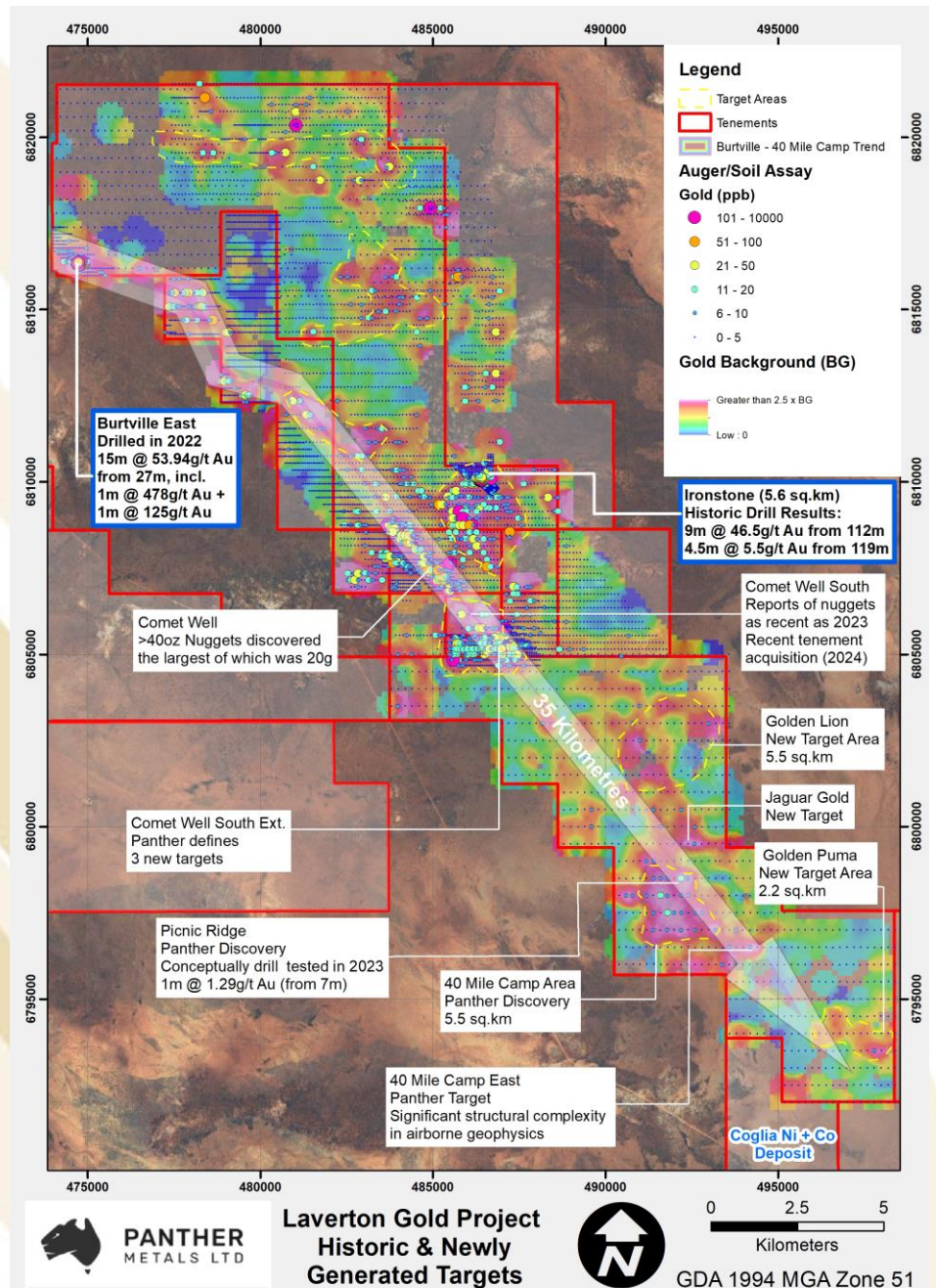
Burtville South-East:

Located 3km southeast of Burtville East; The target area is defined by a 2.2km long x 1.0km wide soil anomaly ranging from 5ppb gold to a maximum of 72ppb Au.

Modelling suggests Burtville South-East represents a faulted off-set of the main high-grade Burtville East gold mineralization.

New Anomaly Areas:

- Golden Lion
- Jaguar Gold
- Golden Puma
- Taranaki



See ASX announcements “Fully Underwritten Offer to Raise \$1.96 million” (22 August 2024) and “Gold Intercepts Validate Province Potential at 40 Mile Camp” (30 October 2023)

Laverton Gold Project: Burtville-40 Mile Camp Trend

APPENDIX – COGLIA MINERAL RESOURCE TABLE

Table 1: Cogia Nickel-Cobalt Indicated and Inferred Mineral Resource at a 0.40% and 0.45% nickel grade cut-off, for the laterite and ultramafic hosted mineralisation, respectively.

Host Rock	Category	Tonnes	Ni %	Co ppm	Ni tonnes	Co tonnes
Laterite	Indicated	23,316,600	0.61	360	142,800	8,500
	Inferred	8,787,500	0.52	340	45,900	3,000
Ultramafic	Inferred	70,782,200	0.60	370	425,500	26,200
	TOTAL	102,886,300	0.60	370	614,200	37,700

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