



Commencement of Drilling at the Laverton Gold Project

Key Points:

- 🦁 **Rig has been mobilised;** drillout of the 7,000m, 10 target gold exploration program expected to commence imminently
- 🦁 **Advanced bonanza gold target Burtville East planned as first priority;** the drill programme has been planned to follow up on the Company's 600m RC programme in 2022, which included best intercepts of:
 - **BVE006:** 15m at 53.94g/t Au from 27m, inc. 1m at 478g/t Au from 28m
 - **BVE009:** 10m at 7.15g/t Au from 84m, including, 1m at 62.80g/t Au from 91m
 - **BVE002:** 1m at 73.3g/t Au from 93m
- 🦁 **All targets are located on granted tenure with approved programmes of work;** drilling can progress continuously across all 10 targets without encumbrance
- 🦁 **Close proximity to processing plants;** Burtville East is located just 11km northeast of Brightstar's Beta mill, who are currently fast tracking development for a restart (See ASX release 4 September, 2024)

Daniel Tuffin, Managing Director and CEO, commented:

"We are pleased to announce the commencement of our highly anticipated drilling program at the Laverton Gold Project. The rig has been mobilized, and we are set to embark on a comprehensive 7,000m drilling campaign targeting ten promising gold prospects.

The Laverton Gold Project's strategic location within close proximity to multiple processing plants—including Brightstar's Beta mill, and the Granny Smith, Sunrise, and Mt Morgan mills—provides us with an advantageous logistical framework to expedite any potential resource development.

Our immediate focus will be on the advanced Burtville East target, which shows exceptional promise. This first drill programme is a follow-up to our 2022 drilling campaign, which yielded extraordinary results, including intercepts of 1m at 478g/t gold.

Importantly, all our planned drilling activities are situated on granted tenures with approved programs of work. This ensures that our operations can proceed without delay and in a continuous fashion across all ten targets."

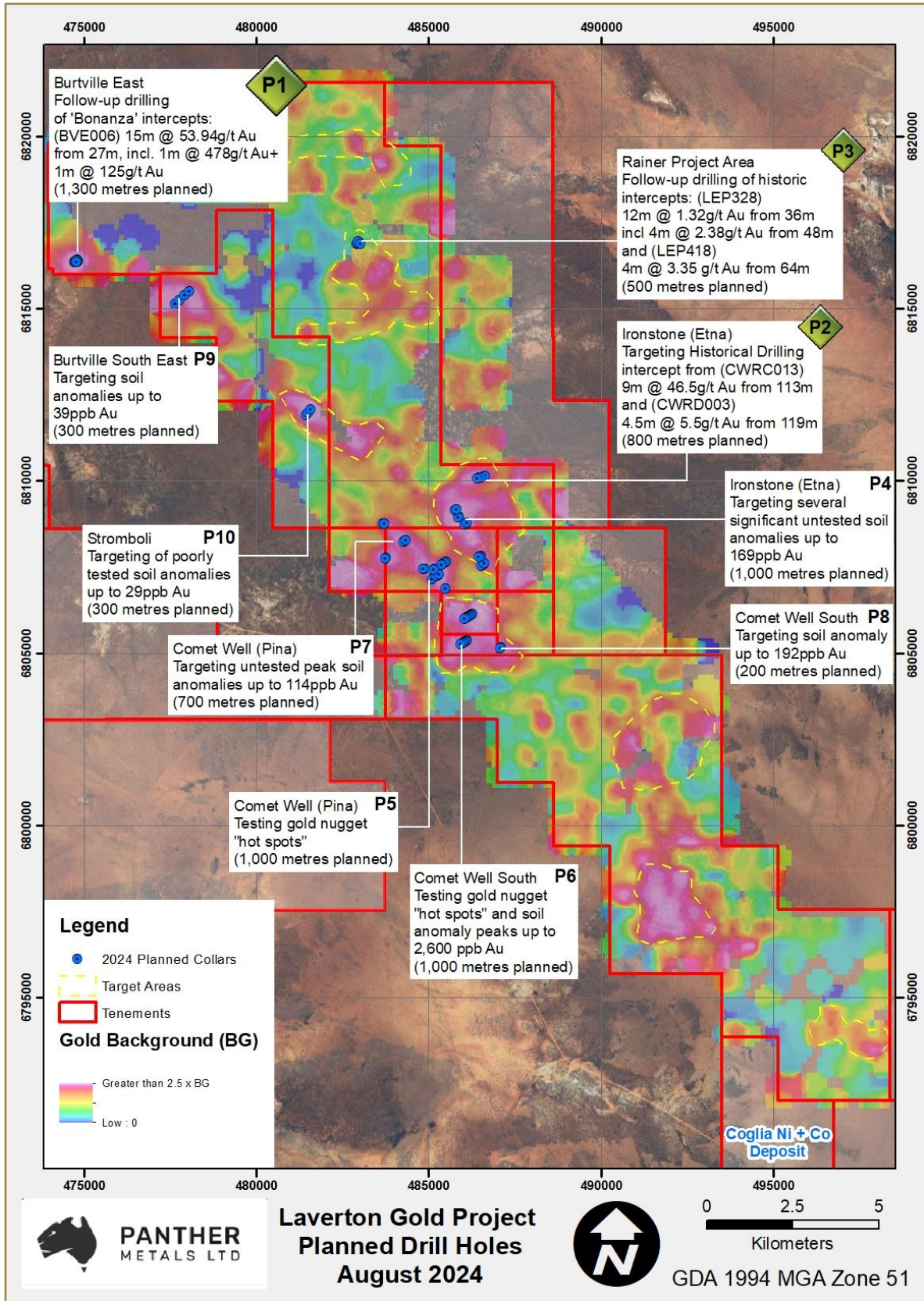


Figure 1: Laverton Gold Project plan showing planned drilling locations, meterage details and their order of priority (P1 to P10)



Recap - Burtville East Gold Project:

Burtville East is located on the northwestern edge of the Company's Laverton Gold Project (LGP), a dominant land holding containing some of the region's most prospective and under-explored gold ground.

The Burtville East (BVE) project area contains historic underground workings, along with existing mineralised stockpiles which are ready for treatment. Historical grab samples from these stockpiles have returned grades of up to 38.45g/t Au, while grabs taken by the Company in 2022 returned a peak grade of 21.70g/t Au (BE01CP).

Drilling completed through 2022 at Burtville East discovered multiple gold-rich quartz lodes adjacent to the main BVE lode from just six RC holes over a total of 577 metres and two diamond holes over a total of 147 metres.

The best RC intercept from the 2022 campaign included:

🦁 **BVE006: 15m at 53.94g/t Au from 27m**, including 1m intercepts >10g/t Au:

- *1m at 79.90g/t Au from 27m*
- **1m at 478.00g/t Au from 28m**
- *1m at 24.30g/t Au from 29m*
- **1m at 125.50g/t Au from 33m**
- *1m at 43.80g/t Au from 34m*
- *1m at 14.60g/t Au from 35m*
- *1m at 11.40g/t Au from 40m*

Visible gold was panned from the cuttings of BVE006.

Key intercepts within the newly discovered gold lodes included:

🦁 BVE009: 10m @ 7.15g/t Au from 84m, incl. **1m @ 62.80g/t Au from 91m**

🦁 BVE002: **1m @ 73.3g/t Au from 93m**

🦁 BVE004: 1m @ 3.41g/t Au from 119m

The diamond holes successfully tested the high-grade core of the BVE Main Lode to better understand the prior historic stoping of the main lode.

Highlights of the diamond hole drilling were:

🦁 BVEDD001: 0.3m @ 21.4g/t Au from 48.4m, and 0.2m @ 43.3g/t Au from 51.4m

🦁 BVEDD002: 14.6m @ 2.32g/t Au from 37.4m incl. 0.6m @ 7.97g/t Au from 37.4m, 0.5m @ 26.8g/t Au from 49.3m and 0.7m @ 8.41g/t Au from 50.8m.

For further information on the 7,000m drill programme, please see the ASX release on 22 August, 2024.

For further information on the previous drilling results, please see the ASX releases on 14 July 2022, 29 September 2022 and 8 December 2022.

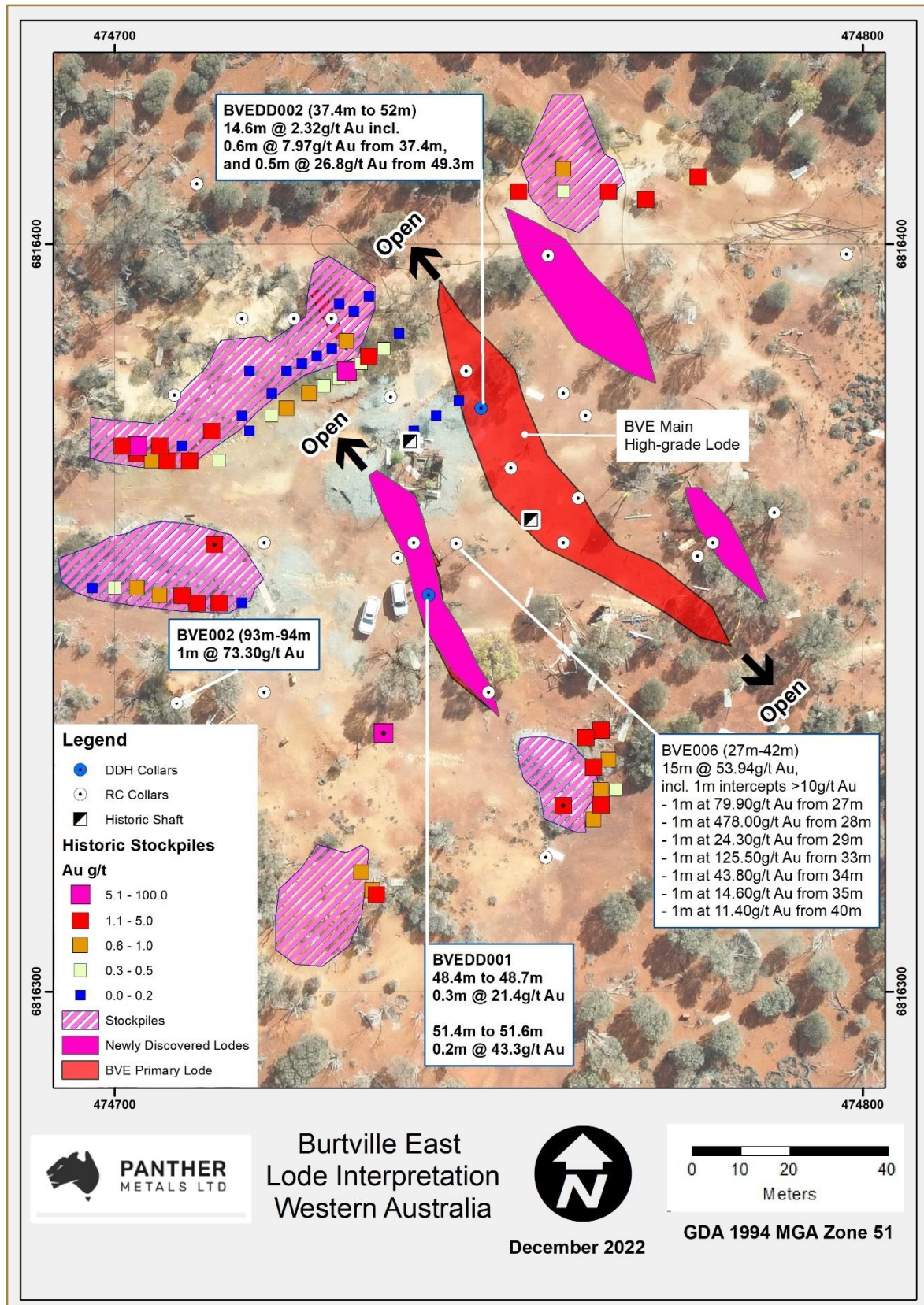


Figure 2: Burtville East Plan showing major 2022 drill intercepts, the newly discovered gold lodes (in pink) and onsite mineralised stockpiles.



Competent Persons Statements:

The information that relates to Exploration Results is based upon information compiled by Mr Paddy Reidy, who is a director of Geomin Services Pty Ltd. Mr Reidy is a Member of the Australian Institute of Mining and Metallurgy. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the 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 JORC Code 2012).

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Zack van Coller BSc (Hons). Mr van Coller is a Member of the Australian Institute of Mining and Metallurgy, a Fellow of the Geological Society London (a Registered Overseas Professional Organisation as defined in the ASX Listing Rules), and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken 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 JORC Code 2012).

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 Persons' 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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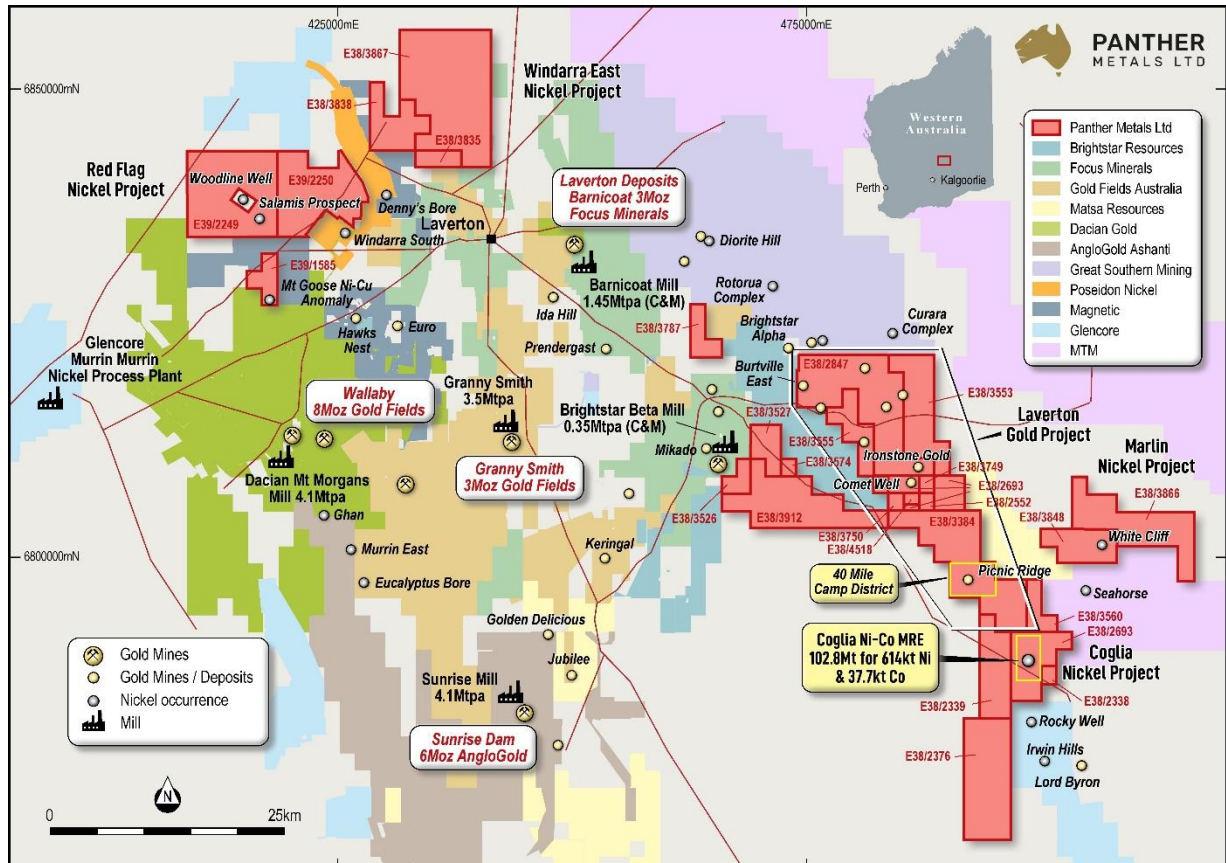
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About Panther Metals


Panther Metals is an ASX-listed explorer that commands a large suite of projects with drill-ready gold and nickel targets across five projects Laverton Western Australia and a further two gold projects in the Northern Territory.



Panther Metals' Western Australian Portfolio

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