



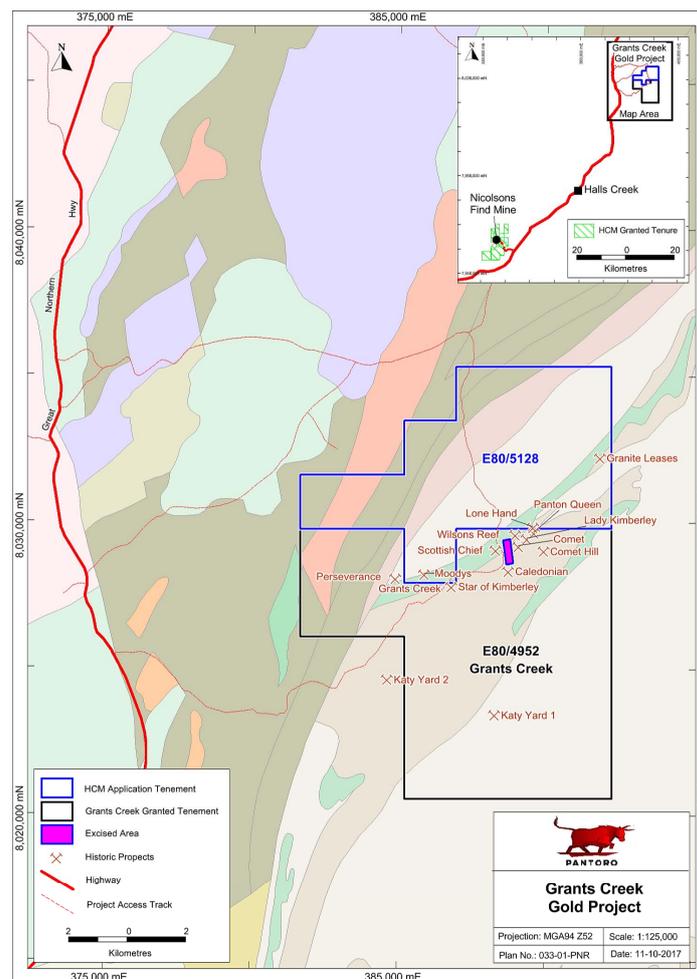
Pantoro Acquires Grants Creek Project Near Halls Creek

Pantoro Limited (**ASX:PNR**) (**Pantoro**) is pleased to advise that it has entered into a binding agreement to acquire the Grants Creek Gold Project (E80/4952, E80/4958) near Halls Creek in Western Australia through its wholly owned subsidiary, Halls Creek Mining Pty Ltd (**HCM**). Consideration for the acquisition is \$50,000. In addition, HCM has applied for a new exploration lease for the area to the north of E80/4952 which will consolidate the remainder of the historical Grants Patch goldfield.

Grants Creek, located approximately 60 km north of Halls Creek includes a number of advanced prospects with first mining recorded during the 1880's. Review of open file data on the Department of Mines WAMEX database dating back to 1984 confirms that at least three of the prospects – Perseverance, Star of the Kimberley, and Wilsons Reef had high grade, but non-JORC compliant resources stated during the 1990's. Precious Metals Australia (**PMA**) also lodged a Notice of Intent to mine in 1996, however their operations in the region ceased prior to mining commencing.

Commenting on the acquisition, Managing Director Paul Cmrlec said

“The Grants Creek gold project presents a compelling addition to our Halls Creek Project where Pantoro owns the only gold processing plant within a 300 km radius. Once administrative matters have been fully resolved, Pantoro intends to complete field reconnaissance ahead of confirmatory drilling within the already defined areas of mineralisation. The project is only 100 km from Nicolson's via the sealed Great Northern Highway, and holds excellent potential to provide additional high grade ore feed for the project in the near term.”



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Historical RC drilling results reported by Metminco Limited over the Perseverance prospect include:

- 15 m @ 4.2 g/t inc. 1 m @ 17.8 g/t.
- 3 m @ 7.88 g/t inc. 1 m @ 15.25 g/t.
- 6 m @ 6.13 g/t inc. 1 m @ 12.8 g/t.
- 5 m @ 5.87 g/t inc. 1 m @ 20.7 g/t.
- 3 m @ 5.96 g/t inc. 1 m @ 15.4 g/t.

Refer to the Table of Historic Assay Results on Page 3 for full details.

The exploration results report above have not been reported in accordance with the JORC Code 2012 and a Competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of Pantoro that causes it to question the accuracy or reliability of Metminco's exploration results; but Pantoro has not independently validated Metminco's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Enquiries

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Table of Historic Assay Results

Hole ID	Easting	Northing	Azimuth/ Dip	From	To	Downhole interval and assay g/t gold
GRC-001	385001	8028095	328/-75	6	9	3m @ 5.96 g/t Au
				7	8	incl. 1 m @ 15.40 g/t Au
				23	28	5m @ 1.61 g/t Au
GRC-002	385004	8028079	328/-60	30	34	4m @ 5.61 g/t Au
GRC-003	384982	8028076	328/-60	33	41	8m @ 2.14 g/t Au
GRC-004	384988	8028066	328/-60	39	42	3m @ 1.86 g/t Au
				51	66	15m @ 4.2 g/t Au
				58	59	incl. 1 m @ 17.80 g/t Au
GRC-006	384952	8028076	328/-60	19	23	4m @ 2.83 g/t Au
GRC-007	384956	8028067	328/-60	31	36	5m @ 5.87 g/t Au
				31	32	incl. 1 m @ 20.7 g/t Au
GRC-008	384963	8028055	328/-60	57	63	6m @ 2.08 g/t Au
GRC-009	384924	8028071	331/-60	13	19	6m @ 6.13 g/t Au
				16	17	incl. 1 m @ 12.8 g/t Au
GRC-010	384929	8028059	328/-60	26	29	3m @ 7.88 g/t Au
				27	28	incl. 1 m @ 15.25 g/t Au
GRC-011	384933	8028046	354/-60	44	46	2m @ 0.79 g/t Au
GRC-012	384900	8028064	328/-60	11	15	4m @ 2.41 g/t Au
GRC-014	384965	8028103	148/-60	8	29	21m @ 2.74 g/t Au

Grid system: GDA 94 Zone 52.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Scott Huffadine (B.Sc. (Hons)), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Huffadine is a Director and full time employee of the company. Mr Huffadine is eligible to participate in short and long term incentive plans and holds shares, options and performance rights in the Company as has been previously disclosed. Mr Huffadine has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Mr Huffadine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Historical Drill Results

The information in this report that relates to historical drill results is extracted from the report entitled 'Grants Creek Drilling Results' created on 17 December 2008 by Metminco Limited (ASX:MNC) and is available to view on ASX's website (www.asx.com.au). Pantoro confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. This information was prepared and first disclosed under the JORC Code 2004. This information may not conform to the requirements of the JORC Code 2012.

The Competent Person confirms that the information is an accurate representation of the available data and studies for the project. Based on the information available, a review of the survey data, geological logs, assay reports from an independent assay lab and aggregate of data in cross-section and long section in conjunction with review of previous historic drilling undertaken by other parties, the Competent Person has determined it is reasonable to assume the data is reliable.

The work program on which the exploration results was based was completed by Metminco who undertook a reverse circulation drilling program comprising 20 holes. The results were focussed on 14 holes completed on the Perseverance prospect. 855 m of drilling was completed and the holes ranged in depth from 8-66 m in depth utilising an Atlas Copco track mounted RC drill rig. 5 m composites were initially assayed followed by individual 1 m splits by assay scheme PE01S a 25 g fire assay which comprised the basis for the reported exploration results. The analysis was undertaken by Onsite Laboratory Services located in Bendigo, Victoria. There is no more recent exploration results or data relevant to understanding the exploration results. Pantoro intends undertake further drilling to evaluate the property once required access arrangements have been made to which will be funded by operating cashflow.