

ASX ANNOUNCEMENT

27 FEBRUARY 2025



Conversion of Portion of Convertible Loan

Pantoro Limited (**ASX:PNR**) (**Pantoro** or the **Company**) advises that Nebari Partners LLC (**Nebari**) has today exercised an option to convert a portion of its Convertible Loan Facility into fully paid ordinary shares in the Company (**Shares**). Nebari has elected to convert US\$2.1 million, resulting in the issuance of 32,871,565 Shares. The conversion price was US\$0.0636 per Share (approximately A\$0.10 per Share).

The conversion has reduced Pantoro's total debt position to US\$10.4 million (approximately A\$16.5 million).

For further details of the Convertible Loan Facility refer to the ASX Announcement dated 19 June 2023.

An Appendix 2A and notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) follows.

Enquiries

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This announcement was authorised for release by Paul Cmrlec, Managing Director.

About Pantoro

Pantoro is a WA-based gold producer focused on unlocking the full potential of its 100%-owned Norseman Gold Project, one of the highest-grade goldfields in Australia. With a rich history and strong presence in the WA mining sector, Pantoro is committed to driving long-term growth through consistent operational excellence and strategic exploration.

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