



Drilling at Bonanza Grade Burtville East Gold Project Commences

Key Points:

- 🇺🇸 **2,000m drill programme has commenced at the Burtville East Gold Project;** the main focus of the programme is to test for any potential extensional zones
 - 🇺🇸 **Other activities will include:**
 - probing the historic stope to allow safe future near surface bulk sampling activities
 - metallurgical and mineralogical holes to provide data for future mining studies
 - testing existing high-grade gold stockpiles with a view to monetisation
 - 🇺🇸 **Historic intercepts from the Company's 2022 600m maiden drill campaign included:**
 - **BVE006:** 15m at 53.94g/t Au from 27m, inc. 1m at 478.00g/t from 28m
 - **BVE009:** 10m at 7.15g/t Au from 84m, inc. 1m at 62.80g/t Au from 91m
 - **BVE002:** 1m at 73.3g/t Au from 93m
- Visible gold was panned from drill hole cuttings (see ASX Announcements, 14 July 2022 and 29 September 2022)
- 🇺🇸 **2024 drilling returned wide, high-grade gold intercepts, inc. multiple 1m bonanza grade peaks:**
 - **24BERC06:** 6m at 28.66g/t Au from 44m, inc. 1m at 127.00g/t Au from 44m
 - **24BERC08:** 8m at 15.29g/t Au from 68m, inc. 1m at 52.30g/t Au from 68m and 1m at 56.00g/t Au from 69m

(see ASX Announcement, 13 December 2024)

Daniel Tuffin, Managing Director and CEO, commented:

"Our analysis of last quarter's drill campaign, which returned further bonanza-grade intercepts, underscored the project's potential and the need for additional funding to further explore for any potential gold extensions at Burtville East and capitalise on the current strong gold price."

The Company will also utilise this programme to advance the project via probing historic workings for future bulk sampling activities, conducting metallurgical and mineralogical studies to support mining reviews and assessing the existing high-grade stockpiles for potential monetisation.

With drilling now underway, we look forward to providing further updates as results come to hand."

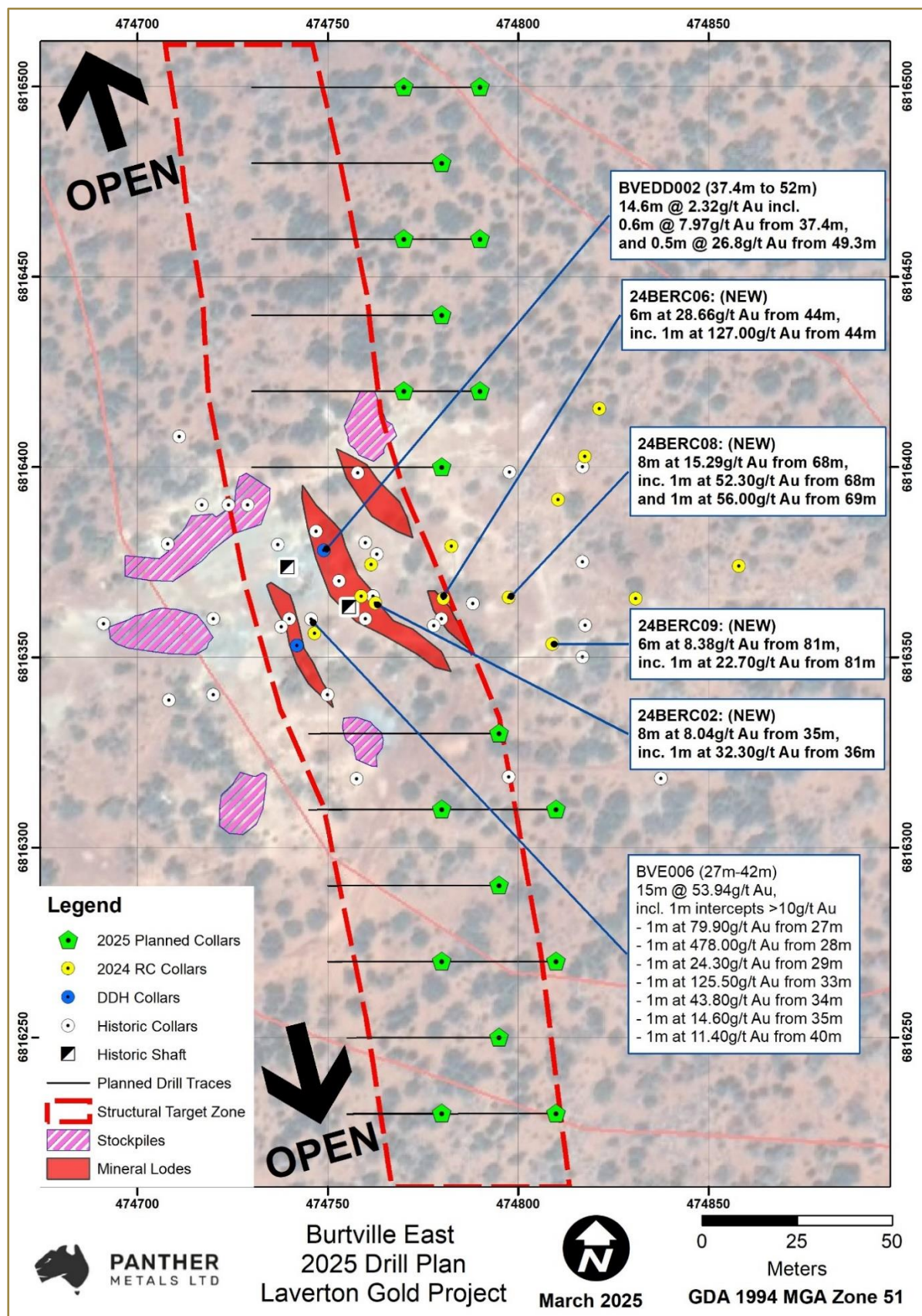


Figure 1: Current planned drilling (in green) with the Company's historic drilling and best intercepts.



About the Burtville East Gold Project:

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

The project area contains historic underground workings, along with existing mineralised stockpiles that 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).

Maiden drilling completed in 2022 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 (see ASX Announcement, 14 July 2022). The best RC intercept from the 2022 campaign was:

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

Burtville East 2024 RC Campaign:

BVE was the first targets drilled as part of the LGP drill programme. Further exceptional results were returned, adding to the growing list of very high-grade intercepts for the project.

Eight new intercepts of wide, high-grade mineralisation were identified within the BVE main lode.

Significant intercepts above a 0.5g/t Au cutoff included:

- 🇦🇺 **24BERC01:** 8m at 2.63g/t Au from 27m, inc. 1m at 13.65g/t Au from 27m
- 🇦🇺 **24BERC02:** 8m at 8.04g/t Au from 35m, inc. 1m at 32.30g/t Au from 36m
- 🇦🇺 **24BERC06:** 6m at 28.66g/t Au from 44m, inc. 1m at 127.00g/t Au from 44m
- 🇦🇺 **24BERC07:** 3m at 2.99g/t Au from 34m, inc. 1m at 7.20g/t Au from 34m
- 🇦🇺 **24BERC08:** 8m at 15.29g/t Au from 68m, inc. 1m at 52.30g/t Au from 68m and 1m at 56.00g/t Au from 69m
- 🇦🇺 **24BERC09:** 6m at 8.38g/t Au from 81m, inc. 1m at 22.70g/t Au from 81m
- 🇦🇺 **24BERC13:** 14m at 1.06g/t Au from 25m, inc. 1m at 3.23g/t Au from 28m

Drill holes 24BERC03, 24BERC08, and 24BERC09 all intercepted the BVE main lode in new extensions away from known underground workings with peak grades up to 56.00g/t over a 1 metre interval from 69m. Hole 24BERC13 intercepted a void from 16m to 22m where the BVE main lode was expected.

Drill holes 24BERC04, 24BERC05, 24BERC10 and 24BERC11, were designed as step-back holes to test the BVE main lode to vertical depths between 100 and 120 metres. These holes all intercepted quartz vein material similar to the main lode where it was expected to be intercepted.

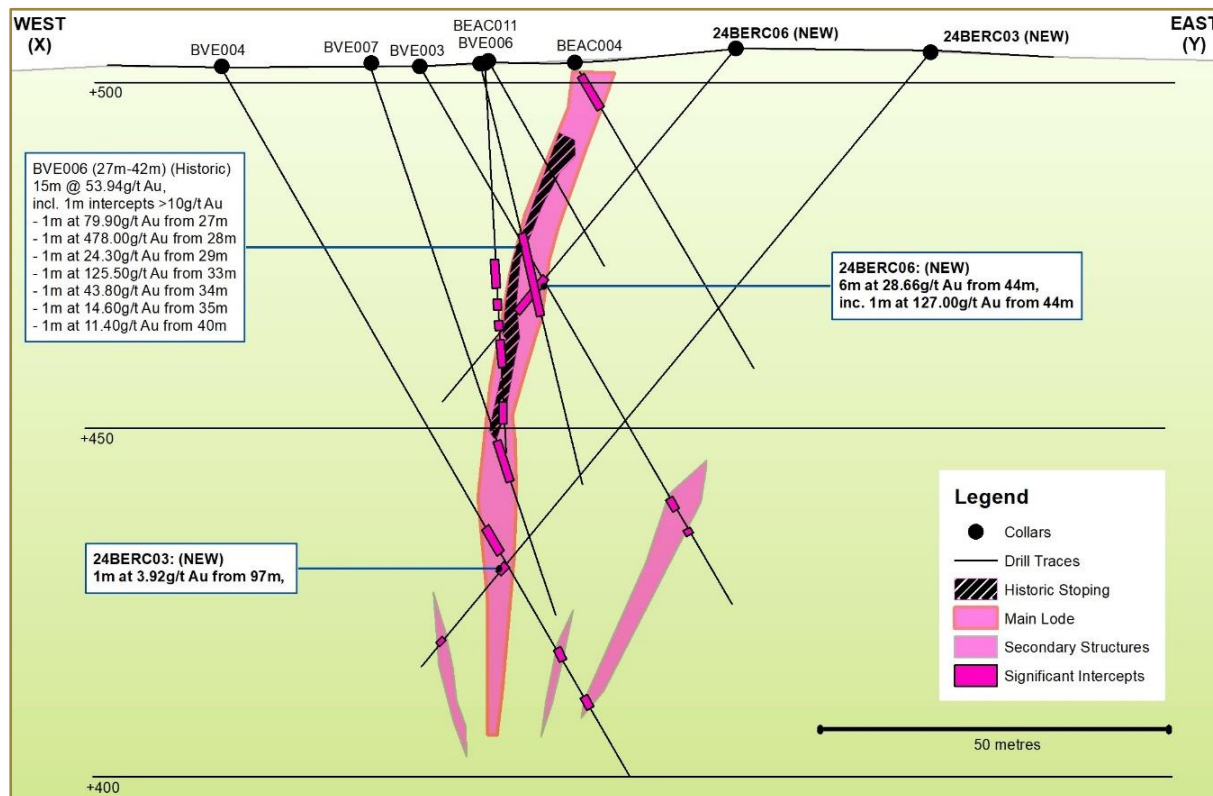


Figure 2: Burtville East 2024 mineralisation interpretation, cross section width of 17m.

For more information on the 2022 and 2024 drilling campaigns, please refer to ASX Announcements dated 14 July 2022 and 13 December 2024 respectively.



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.

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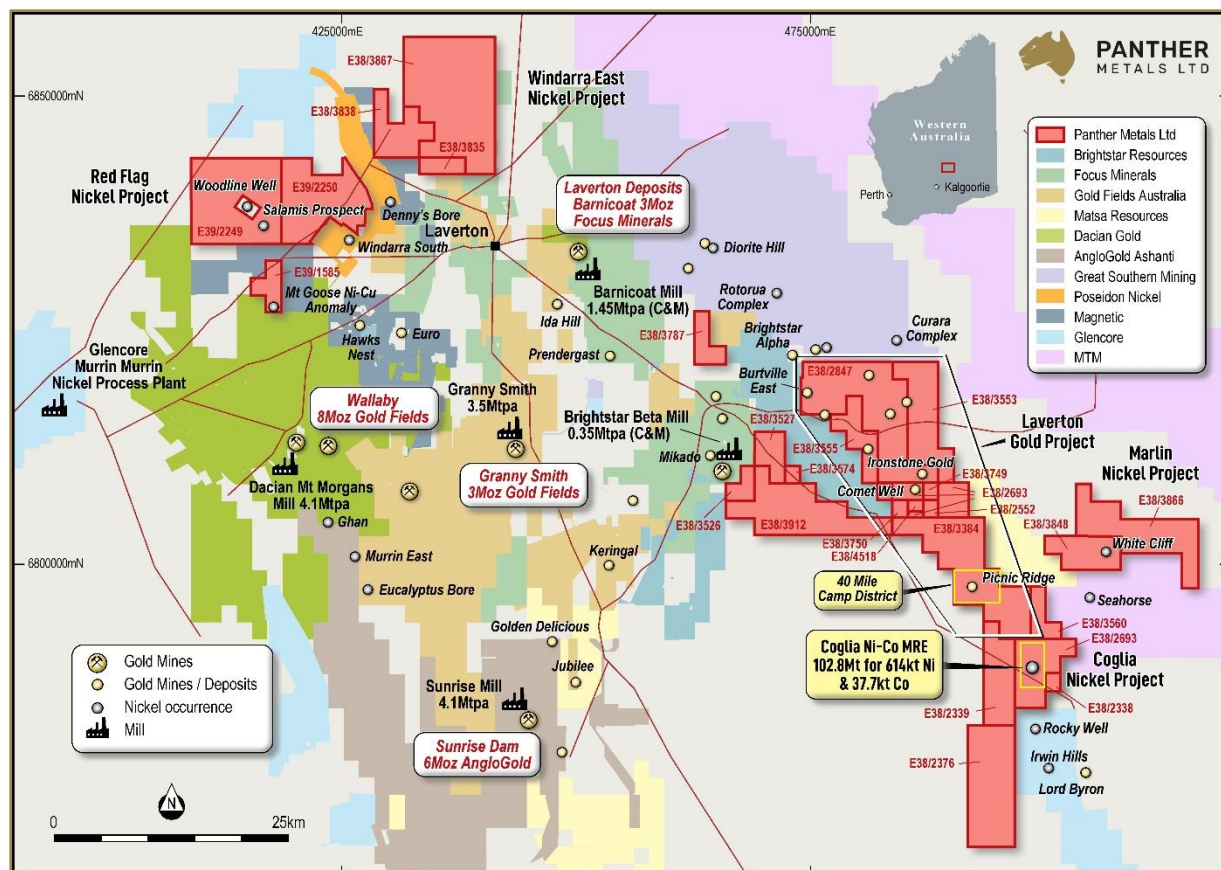


ASX ANNOUNCEMENT

11 March 2025

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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