



3 November 2025

Market Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Panther Metals Ltd (ACN 614 676 578) (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (**CI 2016/84**).

References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by CI 2016/84.

On 3 November 2025, the Company announced a non-renounceable pro-rata entitlement offer of fully paid ordinary shares (**Shares**), on the basis of one new Share for every three Shares held at 5:00pm (WST) on 7 November 2025 (**Record Date**) to eligible shareholders, at an issue price of \$0.008 per Share, to raise approximately \$816,745 (before costs) (**Offer**).

Based on the current capital structure (and assuming no convertible securities are exercised or converted prior to the Record Date), a total of an additional 102,093,183 Shares will be issued if the Offer is fully subscribed.

Any shortfall under the Offer will be dealt with by the Company at its discretion, in accordance with the allocation policy to be set out in the offer document which is expected to be lodged with the ASX and dispatched on 12 November 2025 (**Offer Document**).

The Company hereby confirms that in respect of the Offer (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act;
- c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act;
- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- e) the potential effect that the issue of the new Shares pursuant to the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. If all shareholders subscribe for their entitlements, then all shareholders will retain their percentage ownership in the Company, and the issue of Shares under the Offer is not expected to have any material effect on the control of the Company.



3 November 2025

Given:

- (i) the size and pricing of the Offer;
- (ii) the structure of the Offer as a pro-rata issue; and
- (iii) the fact that as at the date of this notice, there are only three shareholders of the Company who have a relevant interest in more than 5% of the issue share capital of the Company,

the issue of Shares under the Offer is not expected to have any material effect or consequence on the control of the Company and it is not expected that any person will acquire voting power of 20% or more in the Company as a result of participating in the Offer.

Further details on the Offer are set out in the Offer Booklet which is expected to be lodged with the ASX and dispatched on 12 November 2025.

Yours sincerely,

Daniel Tuffin
Managing Director and CEO

Authorised by the Board of Directors of Panther Metals Ltd