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Suite 5, 62 Ord Street
West Perth, WA 6005

T. +61 (8) 9322 1587
E. info@pathfinderresources.com.au

Managing Director
Shannon Green

Non-Executive Chairman
Sufian Ahmad

Non-Executive Director
James Myers

Company Secretary
Shannon Coates

ASX:PF1

Enquiries regarding this announcement can be directed to:

Company Secretary
Shannon Coates
T. +61 (8) 9322 1587

Media Relations
Media + Capital Partners
Angela East
T. +61 428 432 025

King Tut Project
Drilling Contractor Appointed

Highlights

- **The Company has appointed ConoSur Drilling S.A. ("ConoSur Drilling") (formerly Energold Argentina S.A), to complete the maiden diamond drilling program at the King Tut high grade gold and cobalt project in Argentina.**
- **ConoSur Drilling was formed following a local management buyout in late 2020 of Energold Argentina S.A a subsidiary of the internationally recognised drilling contractor the Energold Group.**
- **ConoSur Drilling retained the full existing management and continuity of the strong local experience and operational base in Argentina.**
- **The maiden diamond drilling program will consist of six diamond drill holes, totalling approximately 1,000m, and is expected to run for approximately 8 weeks, commencing late March 2021.**
- **The Company anticipates that ConoSur Drilling will undertake further diamond drilling programs following on from the maiden diamond drilling program.**

Pathfinder Resources Ltd (ASX:PF1) ("**Pathfinder**" or "**the Company**") is pleased to announce the appointment of ConoSur Drilling S.A. ("**ConoSur Drilling**") (formerly Energold Argentina S.A) to complete the Company's maiden diamond drilling program at the King Tut high grade gold and cobalt project ("**King Tut Project**") in Argentina.

ConoSur Drilling was formed in late 2020 following a local management buyout of Energold Argentina S.A, a subsidiary of the internationally recognised drilling contractor the Energold Group.

On 5 March 2021, the Company announced details of the planned maiden diamond drilling program at the King Tut Project, which will consist of 6 diamond drill holes totalling approximately 1,000 metres with an average hole depth of 167 metres. The initial drilling program has been designed to:

- Intercept the mineralisation above and below the historical King Tut mine workings;
- Intercept mineralisation to confirm the presence and initial extent of the mineralised area; and
- Provide geological data and parameters to assist in estimating a potential initial JORC 2012 Inferred Resource.

The Company anticipates that ConoSur Drilling will undertake further diamond drilling programs following on from the maiden diamond drilling program.

Environmentally and Socially Responsible Approach

The maiden diamond drilling program will be completed using a fit for purpose modular diamond drilling rig that is capable of being efficiently mobilised and relocated to each drill site. The benefits of utilising a fit for purpose modular drill rig include:

- Minimising the need for extensive and costly civil earthworks and minimising the environmental footprint of disturbance;
- Relocating the drill rig to each site is labour intensive thereby supports surrounding communities through temporary employment opportunities; and
- Provides a tangible example of Pathfinder's commitment to preserve the environment to the local communities and the governing authorities.

Managing Director Shannon Green commented: "This appointment is a key step in progressing our exploration plans at the King Tut Project and we are very pleased to be partnering with an established local company of the calibre of ConoSur Drilling. With the first hole on target to commence in late March 2021, I look forward to updating our shareholders on the progress and outcomes of the maiden diamond drilling program in the near future".

-END-

This announcement has been authorised by the Board of Pathfinder.

For further information, please contact:

Shannon Green | **Managing Director**

Phone: +61 8 9322 1587
Email: info@pathfinderresources.com.au
www.pathfinderresources.com.au

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Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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