

28 April 2022



PROGRAMME OF WORKS FOR HELLCAT PROJECT DRILLING PROGRAM APPROVED

HIGHLIGHTS

- **Programme of Works approved, allowing for commencement of the Hellcat Project diamond drillhole program.**
- **Commencement of the 4 diamond drillhole program scheduled for early July 2022.**
- **Heritage & cultural clearance survey scheduled for late-May 2022.**
- **Drilling contractor appointed and booked.**
- **Infill high resolution airborne magnetic & radiometric survey completed, interpreted data expected in 4 weeks.**

Pantera CEO, Matt Hansen, commented:

"The scheduling of the Heritage & Cultural clearance survey and the receipt of Programme of Works approval, is another step closer to the commencement of drilling at Hellcat. Subject to the successful conclusion of the Heritage and Cultural survey, drilling at Hellcat is expected to commence in the next 8-10 weeks."

Pantera Minerals Limited (**ASX:PFE**) ("**Pantera**" or the **Company**) is pleased to provide an update on its 80% owned Hellcat Project, located in the Edmund Basin of Western Australia.

Acquired in late-December 2021¹, the Hellcat Project covers 442km² of tenure considered prospective for base and precious metal mineralisation. Hellcat represents a greenfields project with advanced, drill-ready geophysical targets, exhibiting Electromagnetic ("**EM**") signatures similar to the Galena Mining's (ASX:G1A) globally significant Abra Pb-Ag Deposit (Indicated/Inferred 34.5Mt @ 7.2% Pb and 16g/t Ag²), located 75km east of the Hellcat Project.

The Western Australian Department of Mines, Industry, Regulation ("**DMIRS**") has approved the Programme of Works ("**PoW**"), allowing for the undertaking of up to 18 diamond drill holes, the Hellcat Project initial drill program will consist of four (4) diamond drillholes, subject to the completion of Heritage & Cultural clearances.

¹ PFE ASX Announcement - Pantera Acquires Exciting Abra-Style Lead-Silver Project (23 December 2021).

² Galena Mining Limited (ASX:G1A) ASX Announcement - Galena Achieves 2020 Drilling Objectives At Abra - Updates MRE (28 April 2021).

The PoW has provided approval for a total of 18 drill holes, if needed.

The Company is working with the Traditional Owners, the Jidi Jidi Aboriginal Corporation to complete its Heritage & Cultural clearances. PFE thanks the Board of the Jidi Jidi Aboriginal Corporation for their constructive work and feedback on the Hellcat Project and looks forward to their continued input on our exploration programs.

The Heritage & Cultural clearance surveys are expected to be completed late-May 2022, allowing the commencement of earthworks and pad clearing.

The Company has secured a diamond drill rig to complete the initial four (4) hole program, 1800 meters that is scheduled to commence early July 2022.

A high resolution airborne magnetic and radiometric survey has been completed over tenements E 52/3896, E 52/3944 & E 52/4026 and the Company expects the data to be provided in four (4) weeks.

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This release is authorised by the Board of Directors of Pantera Minerals Limited.

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ABOUT PANTERA MINERALS

Pantera Minerals Limited (ASX:PFE) is a Perth-based iron ore, copper, gold, manganese and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts and base-metal basins (Fig.1). The Company is building its landholdings within Tier-1 mining locations, close to existing deposits and infrastructure.



Figure 1 - Pantera Minerals Project Locations.