

16th September 2025

Pantera Lithium - Market Update on EnergyX Transaction

HIGHLIGHTS

- **Pantera shareholders have overwhelmingly voted in favour of the transaction with EnergyX, demonstrating strong investor support for the strategic alignment and value-creation potential.**
 - **All financial, legal, and technical due diligence matters have been finalised to the satisfaction of both parties, clearing a key milestone ahead of Closing targeted for early October 2025.**
 - **Pantera is advancing its exploration and development pipeline in the U.S., targeting new opportunities across antimony, silver, copper, rare earth elements, and polymetallic prospects to broaden its strategic resource base.**
 - **EnergyX is swiftly progressing Project Lonestar Lithium in Smackover with its near completed demonstration plant.**
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Pantera Lithium Limited (**ASX: PFE**) ("**Pantera**" or the "**Company**") is pleased to provide an update in relation to the proposed sale of Daytona Lithium Pty Ltd to Energy Exploration Technologies Inc. (EnergyX).

Shareholder Approval

Pantera Lithium Limited (ASX: PFE) is pleased to confirm that shareholders have overwhelmingly voted in favour of the proposed sale of Daytona Lithium Pty Ltd to Energy Exploration Technologies Inc. (EnergyX) at the recent general meeting. This strong endorsement underscores broad investor support for the strategic alignment with EnergyX and the value-creation potential of the deal.

Completion of Due Diligence

The Company also advises that all financial, legal, and technical due diligence matters have been finalised to the satisfaction of both parties. This represents a significant milestone in progressing the transaction towards closing, which remains targeted for early October 2025 in line with the Binding Term Sheet announced on 25 June 2025.



Expansion Strategy in U.S. Critical Minerals

In parallel with the transaction, Pantera is actively reviewing further expansion into the U.S. critical minerals sector. Building on its established position in lithium, the Company is evaluating new opportunities across antimony, silver, copper, rare earth elements, and other strategic minerals. These assets are targeted in regions with established infrastructure and supportive regulatory frameworks, providing potential to diversify Pantera's portfolio while positioning the Company as a key participant in the North American critical minerals supply chain.

Pantera's Board sees these opportunities as complementary to the EnergyX transaction and consistent with its long-term objective of creating shareholder value through exposure to high-demand, strategic resources.

Next Steps; EnergyX Development

Pantera will continue to work with EnergyX to finalise definitive agreements and satisfy the remaining conditions precedent ahead of Closing. Further updates will be provided as the transaction progresses.

EnergyX continues to move forward with its development of Project Lonestar™, an anticipated 50,000 tpa lithium hydroxide (LiOH) plant, of which the contemplated 35,000 gross acres from Pantera will be a part. EnergyX is in the final stages of construction for its' associated Lonestar demonstration plant in the Smackover, which is forecast to have an annual production rate of between 200-300 tpa of lithium concentrate and 60 tpa of battery grade LiOH.

Chairman & CEO Comment

Barnaby Egerton-Warburton, Executive Chairman and CEO, commented:

"I am pleased with the progress of the transaction and expect it to complete in early October 2025. I am also very excited by the opportunities we are seeing on other assets and look forward to sharing details with shareholders imminently."

ENDS-

Authorised for release by the Board of Pantera Lithium Ltd

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ABOUT PANTERA LITHIUM

Pantera Lithium Limited (ASX: PFE) is a forward-looking critical minerals exploration and development company focused on advancing projects in critical minerals across the United States with a particular focus on its projects located in Southwest Arkansas. With newly acquired mineral leases covering historically productive ground, Pantera is positioned to re-establish exploration in a district that has seen no systematic modern work for nearly a century.

The Company is committed to leveraging modern exploration methods – including geochemistry, geophysics, and advanced modelling – to unlock value in regions historically mined for critical minerals, which are recognised by the U.S. government as essential to supply chain security.