

2025 Annual Report Highlights

Pantoro Gold Limited (**ASX:PNR**) (**Pantoro Gold** or the **Company**) has today released its 2025 Annual Report. The 2025 financial year was transformational for the Company as it saw a strong cashflow, EBITA and retirement of debt.

Pantoro Gold ended the financial year very well placed to execute its growth strategy over the coming two years.

Key Financial Highlights:

- Gold produced – 84,564 oz (2024: 71,370 oz).
- EBITDA - \$195.9 million (2024: \$53.9 million).
- Gross profit - \$96,397,955 (2024: \$50,840,659 loss).
- Profit before income tax - \$66,541,609 (2024: \$49,368,511 loss).
- Revenue - \$357,302,451 (2024: \$229,431,930).
- Net Cash from operating activities - \$181,999,025 (2024: \$563,172 used in).
- Cash and gold balance - \$175.9 million¹ (2024: \$103.9 million).
- Debt - \$0 (2024: A\$18.9 million²).

Key Operational Highlights:

- Scotia Underground Mine now operating at full production.
- Extensional drilling at the OK Underground Mine replaced all mining depletion for the year, further extending mine life. Production from the OK Underground Mine increased substantially to 37,161 ounces, up from 27,181 ounces in the previous year.
- Growth and exploration expenditure of \$29.4 million for the year. Growth and exploration expenditure includes extensive rehabilitation of the Bullen Underground Mine decline with over 5,000 metres rehabilitated to date.
- Norseman Processing Plant operated at a nominal annualised rate of 1.2 million tonnes per annum for the whole year. As feed grade to the plant has increased during the period, recovery continued to improve and was 95.8% in the June 2025 quarter.

Enquiries

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This announcement was authorised for release by Paul Cmrlec, Managing Director.

About Pantoro Gold

Pantoro Gold is a WA-based gold producer focused on unlocking the full potential of its 100%-owned Norseman Gold Project, one of the highest-grade goldfields in Australia. With a rich history and strong presence in the WA mining sector, Pantoro Gold is committed to driving long-term growth through consistent operational excellence and strategic exploration.

1. \$151.6 M cash, 4,746 ounces in gold in safe and circuit @ \$5,095.25.
2. Debt facility of USD \$12.5 million, AUD:USD conversion as of 30 June 2024.

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