ASX: PFE | OTCQB: PTMLF

Pantera Minerals Limited

Unlocking Resource Value in the United States

U.S.-focused strategic metals company targeting critical supply-chain minerals essential for defense, energy and industrial security

JULY 2026

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Proven Execution. Compelling assets. Near-term catalysts.

PANTERA
MINERALS

Pantera combines corporate execution, strategic equity exposure, fully funded exploration upside and future growth opportunities

- Smackover monetisation (~A$6M cash & $34M in EnergyX stock)
- ENERGYX — Retained stake in EnergyX (now worth ~ $43.2m)
- Capital deployed into US critical minerals
- OTCQB listing aligned with US strategy

Key Highlights

Proven Execution. Compelling assets. Near-term catalysts.

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1. The EnergyX Wildcard

Strategic exposure in EnergyX provides additional optionality, potential liquidity upside within 24 months.

2. Right Minerals, Right Timing

Pantera is a U.S.-focused strategic metals company targeting critical supply-chain minerals essential for defense, energy and industrial security.

3. The New Asset

The Gillham Project (Arkansas) sits within a historically mined district with multiple workings, providing evidence of mineralised systems already on ground.

4. High-Grade Results Confirmed

Phase 2 Delivers Exceptional Grades & Rock-chip sampling returned up to 19.2% antimony and 63.8 g/t silver, confirming high-grade antimony, silver and base metal mineralisation across multiple Gillham prospects.

5. Maiden Drilling Catalyst

Pantera is advancing toward its first drill program at Gillham, with target refinement and drill planning underway.

47	51	82	30
Ag	**Sb**	**Pb**	**Zn**
Silver	Antimony	Lead	Zinc

1. The EnergyX Wildcard

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Strategic Evolution. A Disciplined Pivot

Pantera monetised its Smackover Lithium Project for A$40 million[1] while retaining equity upside in U.S. lithium developer EnergyX. That transaction funded a pivot toward overlooked, high-conviction U.S. resource opportunities - supported by a OTCQB listing[2] aligned to the U.S. asset base and investor audience.

EnergyX stake re-rated since the deal[3]

~A$34m → A$43.2m

(+27% gain in AUD)

- **~A$40m Smackover monetisation** Crystallised value while retaining upside.
- **EnergyX equity retained** 2.34m shares - exposure to U.S. lithium growth.
- **EnergyX** opens largest DLE Demo plant in the USA, signs deal with Compass Minerals and announces JV with Wildcat Discovery for a 15,000 ton LFP Cathode Plant, and ENI acquires a 25% interest in the Back Giant project for US$225 million.
- **Capital redeployed in the U.S.** Targeting structurally advantaged ground.

[1] *ASX Announcement - Completes $40 million Sale of Smackover Project to EnergyX - 02/10/25*
[2] *ASX Announcement - Expands U.S. Market Presence With OTC Listing - Ticker PTMLF - 11/12/25*
[3] *ASX Announcement - EnergyX Advances Lithium Project With Compass Minerals - 25/05/26*

2. Right Minerals. Right Time

Four Critical Minerals Essential to America[4]

47	51	82	30
Ag	Sb	Pb	Zn
Silver	Antimony	Lead	Zinc

- Critical to Defence
- Essential to energy
- Vital to advanced manufacturing

At the intersection of supply constraints, surge in demand and supportive policy

Why now?

37
Critical minerals on the USGS list

11
Critical minerals are 100% import-reliant

China
Restricts critical minerals exports to protect leverage

Foreign sources provide >50% of U.S. supply.

ANTIMONY – THE CASE FOR URGENCY

AMMUNITION | VISION SYSTEMS | GUIDANCE SYSTEMS | FLAME RETARDANTS | SEMICONDUCTORS

SILVER – THE INDUSTRIAL BACKBONE

THERMAL CONDUCTIVITY | SOLAR ENERGY | AI & TECH INFRASTRUCTURE | ELECTRIC VEHICLES

ZINC – FOUNDATIONAL BASE METAL

CONSTRUCTION | GALVANISED STEEL | AMMUNITION | BATTERY APPLICATIONS

Critical minerals for America's defence, energy and industrial future.

[4] *2025 Critical Minerals List - https://www.govinfo.gov/content/pkg/FR-2025-11-07/pdf/2025-19813.pdf*

3. The New Asset

Gillham Project
(Arkansas – U.S.)

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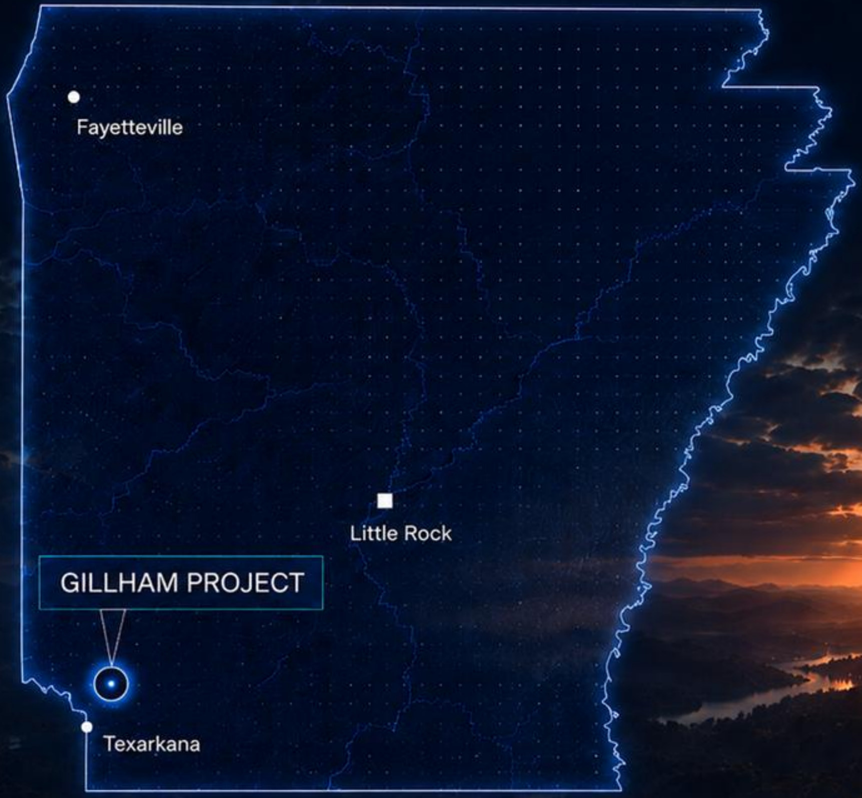


Gillham Project (Arkansas – U.S.)

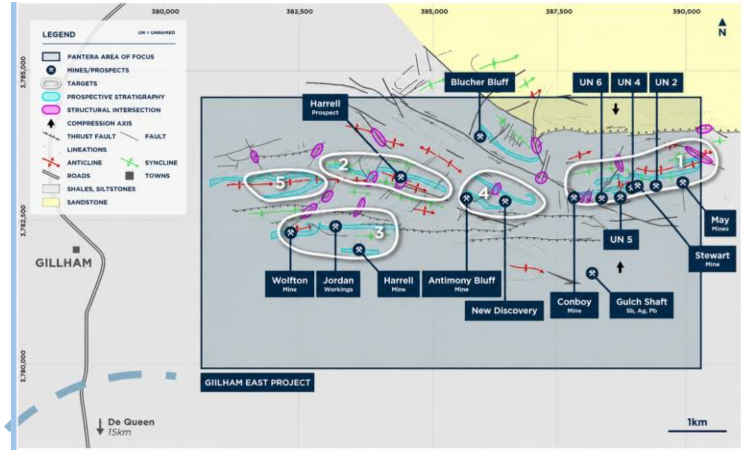
Program of work to date

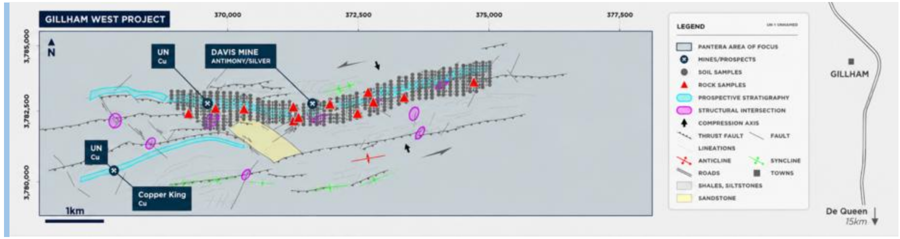
Pantera has completed the first two modern district-wide exploration programs at Gillham, Building a geochemical and structural dataset to validate historic mineralisation and define priority targets for follow-up exploration.

- **Systematic structural and geological mapping across both project areas**
- **1,483 soil samples collected across key corridors[5]**
- **77 rock samples collected from historic mines, workings and outcrop[5]**
- **Data integration refining structural controls and mineralisation trends**
- **Priority targets defined for follow up exploration and drill planning**

Phase 2 Completed[6]

- **30 follow-up rock-chip samples collected**
- **75 additional soil samples completed**
- **Infill sampling undertaken at Andrew's Gold and Antimony Bluff**
- **High-grade results received from Stewart, Stewart North, May and Antimony Bluff**
- **Multiple coincident soil, rock and historical working targets refined ahead of maiden drilling**





[5] *ASX Announcement - Gillham Project Advances Toward Maiden Drilling - 20/05/26*
[6] *ASX Announcement - Phase 2 Exploration Delivers Antimony results of 19.2% - 29/06/26*

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4. High-Grade Results up to 19.2% Sb & 63.8 g/t Ag[6]

Phase 2 rock-chip sampling delivered multiple high-grade antimony and silver results across Stewart, Stewart North, Antimony Bluff and May.

G2055 - 7.55% Sb, 63.8 g/t Ag, 8.6% Zn

Stewart Prospect

GR058 – 19.2% Sb, 12.25 g/t Ag and 1.1% Pb

Stewart North

GR063 – 15.0% Sb

Antimony Bluff

GR069 – 4.92% Sb

May Prospect

District-Scale Potential Strengthened

- High-grade antimony confirmed across multiple priority prospects
- Stewart and May anomalies extend approximately 400m and 500m
- Both anomalies sit within a broader 2km mineralised trend
- Historical workings and coincident geochemistry support the potential continuity of mineralisation

Pathway to Maiden Drilling

The Phase 2 results have strengthened and upgraded the Stewart, May and Antimony Bluff prospects, supporting the next stage of drill planning.

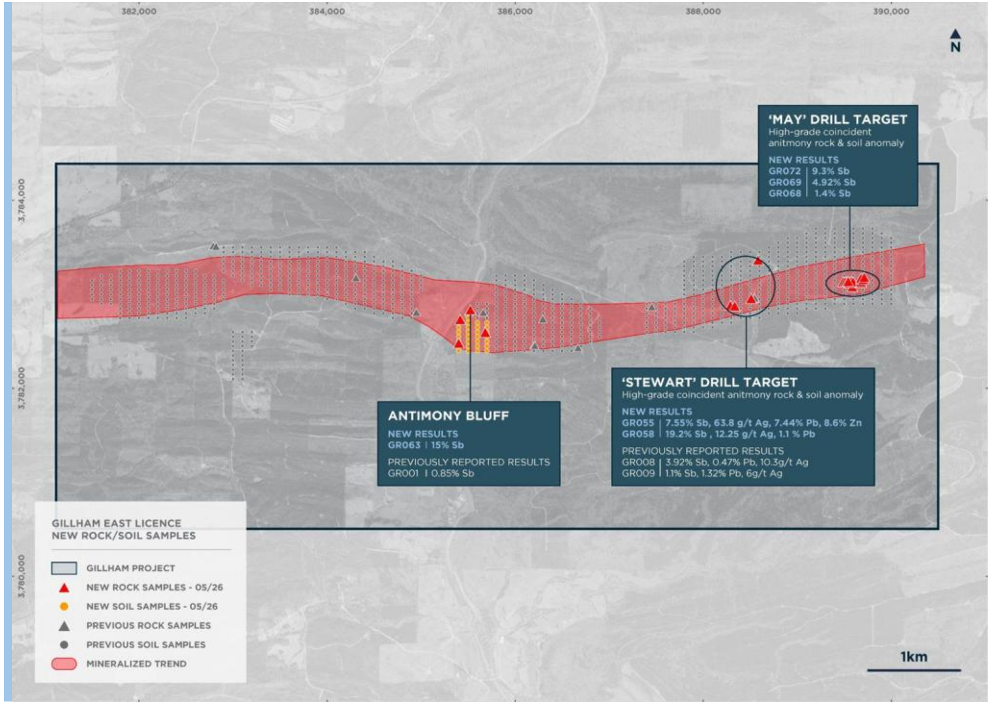
Next steps

- Final target ranking and drill program design
- Maiden drilling planned at Davis, Stewart and May

[6]*ASX Announcement - Phase 2 Exploration Delivers Antimony results of 19.2% - 29/06/26*

Phase 2 Refines Multiple Priority Drill Targets[6]

High-grade rock results, coincident soil anomalies and historical workings strengthen the maiden drilling case.



Stewart

High-grade antimony–silver–lead–zinc mineralisation and coincident soil anomalism.

May

First modern rock-chip assays confirm high-grade antimony and validate recent soil anomalies.

District-scale potential

Stewart and May anomalies extend approximately 400m and 500m within a broader 2km mineralised trend.

[6]ASX Announcement - Phase 2 Exploration Delivers Antimony results of 19.2% - 29/06/26

5. Maiden Drilling (Gillham)

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Priority targets refined ahead of maiden drilling[6]

1

Structurally controlled polymetallic system

Mineralisation is hosted in structurally controlled quartz veins and breccias across multiple target areas.

Phase 2 results continue to support the interpretation of a broader mineralised system with repeatable targets along strike.

2

Antimony–silver ± base metals

Recent rock-chip results confirmed high-grade antimony, silver and base metal mineralisation at Stewart, Stewart North, May and Antimony Bluff.

These results strengthen confidence in the metal endowment and prospectivity of the Gillham Project.

3

Multiple coincident rock & soil anomalies now defined

Phase 2 exploration has defined multiple coincident rock and soil anomalies across key prospect areas.

Historical workings provide further validation of target areas and support the interpretation of mineralised continuity.

4

Priority maiden drilling planned

Priority maiden drilling is planned at the Davis, Stewart and May prospects.

Final target ranking and drill program design are now underway ahead of the maiden drilling campaign.

Phase 2 has refined the pathway to maiden drilling.

[6] *ASX Announcement - Phase 2 Exploration Delivers Antimony results of 19.2% - 29/06/26*

U.S. Strategy & Growth Pipeline

Proven Execution. Compelling assets. Near-term catalysts.

Why the United States

Clear mineral rights

Private land ownership and enforceable mineral rights support efficient project access.

Strong operating environment

Established infrastructure, deep contractor base and low sovereign risk.

Government backing

Federal priority on domestic critical mineral supply chains, with policy support for permitting and funding.

First mover opportunity

Historic districts with limited modern exploration can be re rated using modern geochemistry, mapping and modelling.

Consolidation upside

Fragmented historic ownership creates opportunities to secure dominant land positions.

Growth pipeline criteria

Overlooked or underexplored U.S. projects

Target assets where historical activity has not been matched by modern exploration.

Historic activity validating mineral endowment

Prior workings, mines or production provide evidence of mineralised systems.

Fragmented or overlooked ownership

Seek projects where consolidation can create scale and strategic control.

Limited modern data

Use modern techniques to unlock asymmetric exploration upside.

Clear execution pathway

Prioritise assets that can move toward value inflection through fieldwork, targeting and drilling.

Capital Position & Optionality

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Strong Balance Sheet Following Strategic Monetisation

1. Cash Position

~A$2.4m- as at 23/7/26.

2. Deferred Consideration

$2 million received July 1st , additional EnergyX payments pending - Non-dilutive capital inflow expected.

3. Strategic Equity Exposure

EnergyX equity holding, ~A$42 m valuation[3] - Provides liquidity optionality and upside exposure.

4. Capital Discipline

No immediate funding requirement
Flexibility to advance Gillham and evaluate and execute on new U.S. opportunities.

Financially positioned for value creation

[3] *ASX Announcement - EnergyX Advances Lithium Project With Compass Minerals - 25/05/26*

Near Term Catalysts

Proven Execution. Compelling assets. Near-term catalysts.

Clear pathway from delivered results to drilling and growth[6]

1	**1. Phase 2 Results Delivered June 2026**	High-grade results of up to **19.2% Sb | 63.8 g/t Ag**	DELIVERED
2	**2. Final Drill Target Ranking**	Integration of rock, soil, structural and historical mining data	UNDERWAY
3	**3. Maiden Drilling**	Priority antimony and polymetallic targets at Davis, Stewart and May	PLANNED
4	**4. U.S. Growth Pipeline**	Continued assessment of complementary U.S. critical-minerals opportunities	ONGOING

Phase 2 results have sharpened the pathway to final drill targeting, maiden drilling and broader U.S. growth.

[6] *ASX Announcement - Phase 2 Exploration Delivers Antimony results of 19.2% - 29/06/26*

Leadership

Directors and Management

Barnaby Egerton-Warburton

CEO, Executive Chairman

Barnaby has over 35 years of experience in investment banking, international investment, and market sectors, with roles at JP Morgan (New York, Sydney, Hong Kong), BNP Equities (New York), and Prudential Securities (New York). He currently serves as a director of Prairie Lithium (ASX:PL9), Lord Resources Limited (ASX:LRD), and the National Stock Exchange of Australia.

Tim Goldsmith

Non-Executive Director

CEO of Rincon Mining Pty Limited until its sale to Rio Tinto for US$825m in March 2022. Over 30 years corporate and commercial experience across international mining and industrial business Serves as Chairman of Odessa Minerals (ASX:ODE).

Matt Hansen

Non-Executive Director

Over 12 years of extensive legal experience. Specialising in advising large and mid-cap companies on energy, resources, and regulatory matters, providing counsel to resources companies including Rio Tinto Exploration, Northern Star Resources, Billabong Gold, Western Areas, and De Grey Mining.

Cleve Thomas

Vice President US Operations

With more than 20 years' experience, Cleve has advised operators, investors and mineral owners across North America and international markets on asset evaluation, drilling strategy, capital efficiency and commercial negotiations.

John Bishop

Stakeholder Engagement

Forty years of service with the Arkansas State Police. Family presence in Lafayette County spanning over a century. Local proprietor of land and ranch operations. Over 10 years of experience in oil and gas surface development across Arkansas, Texas, and Louisiana. Manages stakeholder and local relations

Corporate Snapshot

Proven Execution. Compelling assets. Near-term catalysts.

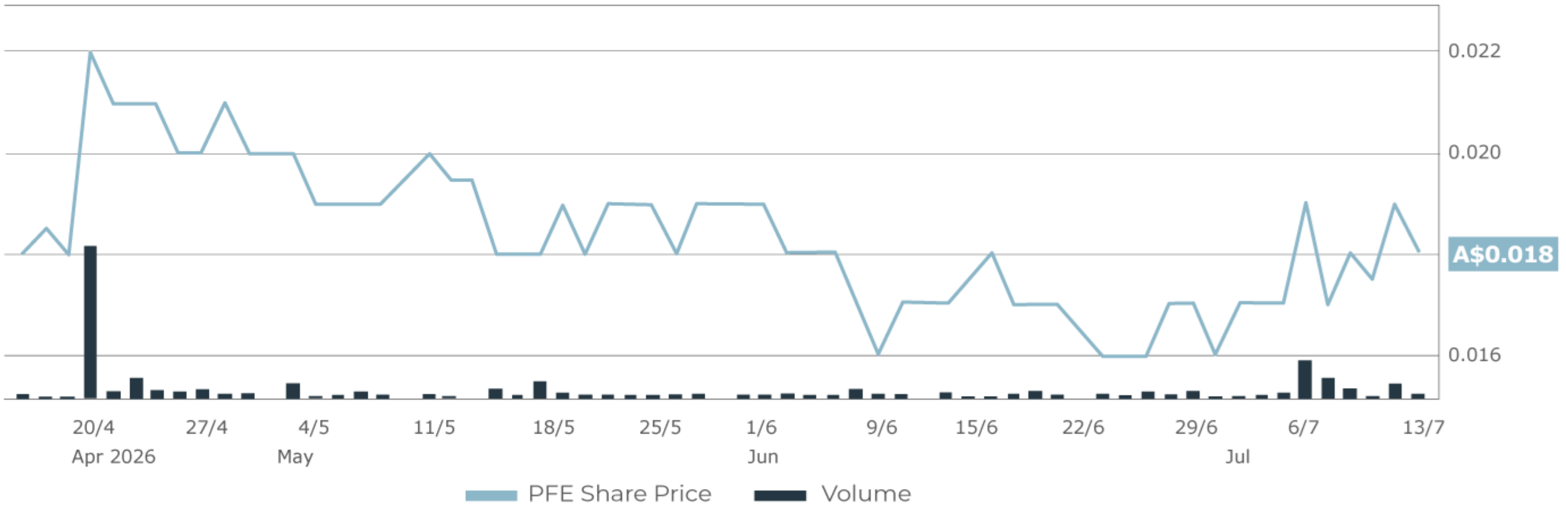
Corporate Share Information

As at 15 July 2026

SHARE PRICE	**A$0.018**
MARKET CAPITALISATION	**~A$8.87m**

Capital Structure & Cash On Hand

	ORDINARY SHARES	PERFORMANCE SHARES	OPTIONS
CAPITAL	492,778,054	6,750,000	135,528,687
CASH	A$941,000		



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Pantera Minerals Limited

Contact

Barnaby Egerton-Warburton
Executive Chairman and CEO
E: bew@panterali.com
P: +61 (0) 437 291 155

Jane Morgan
Investor Relations
E: jm@janmorganmanagement.com.au
P: +61 (0) 405 555 618