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PANTERA SECURES OPPORTUNISTIC, LOW-COST ENTRY INTO THE 470km² CORONA GOLD PROJECT IN WESTERN AUSTRALIA'S ALBANY FRASER OROGEN

Pantera enters binding agreements to acquire 470km² of granted, consolidated tenure 200km east of Kalgoorlie, hosting an 8km-long gold-in-bedrock anomaly and untested high-tenor auger anomalies, located 10-25km along strike from BPM Minerals' (BPM) Beachcomber discovery (3m @ 65.8 g/t Au[1], 1m @ 85.61g/t Au[2] and 9m @ 7.77g/t Au[1]). Consideration of $200,000 ($40,000 cash and $160,000 in Pantera shares) plus a 2% gross revenue royalty with a buy-back right. "The acquisition is opportunistic – a low-cost entry with defined drill targets that does not divert funding or focus from Pantera's U.S. critical minerals strategy.

HIGHLIGHTS

- **Pantera has entered into binding agreements to acquire a 100% interest in the Corona Gold Project ("Corona" or the "Project"), comprising granted Exploration Licences E28/3555 and E28/3556 (158 blocks, ~470km²) in the Albany Fraser Orogen, Western Australia.**
- **Corona sits in the same structural corridor as the Tier-1 Tropicana gold mine (7.89Moz @ 2.08g/t Au, ~200km along strike to the northeast)[8] and immediately along strike from BPM's Forelands Project, where the Beachcomber discovery lies 10-25km from the Project boundary[1].**
- **BPM's June 2026 first-pass RC drilling of ultra-fine fraction ("UFF") soil anomalies intersected gold at every target tested, including:**

- ***3m @ 65.8 g/t Au from 25m (ZSAC0087)[1]***
- ***1m @ 85.61g/t Au from 91m (FLRC062)[2]***
- ***9m @ 7.77g/t Au from 75m (FLRC007)[1]***
- ***5m @ 3.94g/t Au from 121m incl. 1m @ 16.89g/t Au (FLRC060)[2]***

Results from neighboring projects are included for regional context only and are not necessarily indicative of mineralisation at Corona

- **The Corona prospect is an 8km-long, continuous gold-in-bedrock aircore anomaly along a major interpreted structure, with historical intercepts including 6m @ 1.5g/t Au from 66m (incl. 2m @ 2.55g/t Au from 69m) in 07CUAC089[4], 11m @ 0.29g/t Au from 93m in 10CUAC704[4] and 2m @ 0.83g/t Au from 104m to end of hole in CNA009[5]. Only one RC hole has been drilled within the immediate prospect area, ~250m from the peak historical aircore anomaly.**

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- The western project area contains multiple first-pass auger gold anomalies peaking at 128ppb Au, including consecutive 128ppb, 87ppb and 79ppb Au samples within the historical sampling grid, which have not been subsequently infilled or drill tested.[6] For regional context, the Beachcomber discovery was identified beneath a 74ppb Au auger anomaly[2].
- Consideration is $200,000, comprising $40,000 cash and $160,000 in Pantera shares, plus a 1% Gross Revenue Royaltyto each vendor (2% in aggregate). Pantera holds the right to buy back half of each royalty for $1,000,000 per vendor.
- The Project lies within the Upurli Upurli Nguratja native title determination, there are no registered heritage sites on the Project, and Pantera intends to commence heritage and access engagement following completion of the acquisition.
- Planned first-year program: progress heritage and access arrangements, undertake close-spaced UFF soil sampling over the priority auger and aircore anomalies, and undertake aircore and RC drilling of ranked targets. Pantera intends to evaluate the application of exploration techniques successfully used elsewhere in the broader district.

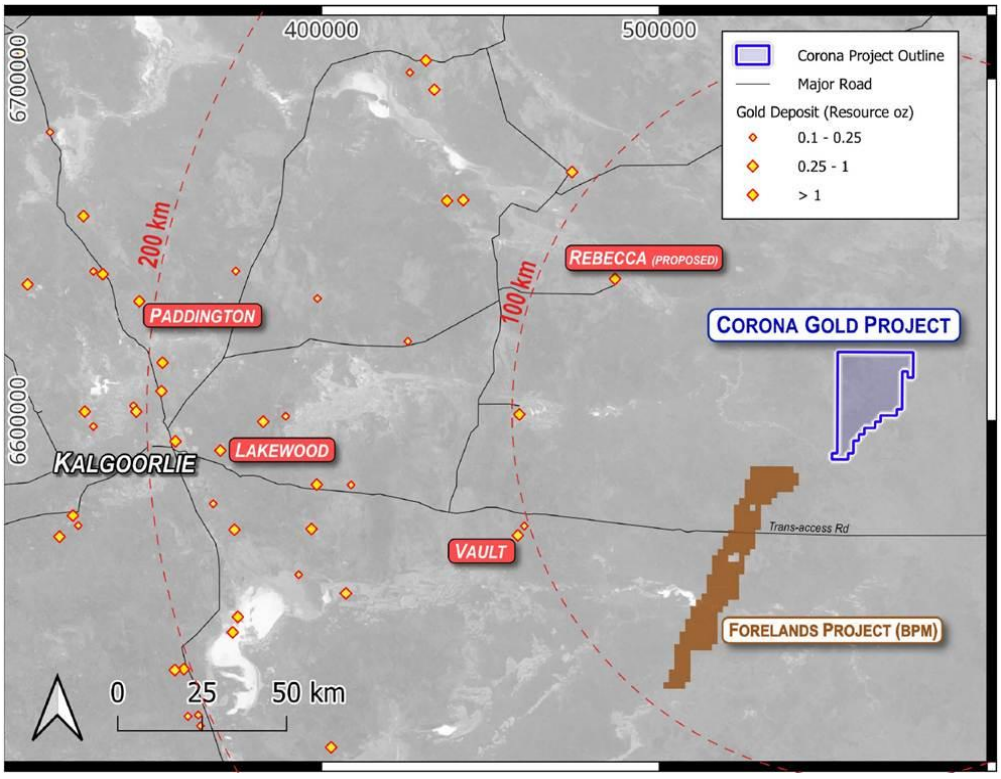


Figure 1. Location of the Corona Gold Project relative to Kalgoorlie, regional mills and BPM Minerals' Forelands Project

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Pantera Minerals Limited ("Pantera" or the "Company") (ASX: PFE) (OTCQB: PTMLF) is pleased to announce that it has entered into binding agreements to acquire a 100% interest in the Corona Gold Project, located approximately 200km east of Kalgoorlie in the Albany Fraser Orogen of Western Australia (Figure 1).

The Project comprises two granted exploration licences covering approximately 470km² in the Northern Forelands and Biranup Tectonic Zones, within the broader structural corridor that hosts the Tropicana gold mine to the northeast and BPM Minerals' recent Beachcomber discovery to the southwest. Corona has never been drill tested for bedrock gold with modern methods, despite prior explorers defining an 8km-long aircore gold anomaly and multiple high-tenor soil anomalies.

The acquisition provides Pantera with a low-cost entry into a large, drill-ready gold exploration position in a district that has re-rated materially over the past twelve months and adds a Western Australian gold asset alongside the Company's U.S. critical minerals portfolio.

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

"While our primary focus is the U.S. when a project like Corona becomes available that is cheap, with real targets already defined and a clear path to drilling – we will take it. Eighty percent of the consideration is in Pantera shares, the royalty carries a fixed-price buyback, and our first-year spend goes into soils and drilling rather than the purchase price. We will keep doing deals like this whenever the entry cost is low and the upside is obvious."

"BPM has shown, just 25 kilometers along strike, that tight-spaced ultra-fine fraction soils over historical auger anomalies followed by RC drilling works in this part of the Albany Fraser. Their Beachcomber deposit sits under a single 105ppb soil point. Corona carries multiple auger points above that level on wider-spaced lines, together with an eight-kilometer bedrock anomaly that has seen one RC hole in its history. We intend to apply the same method, quickly."

To discuss the Corona Gold Project acquisition, its exploration potential and Pantera's planned next steps, executive Chairman and CEO Barnaby Egerton-Warburton will present at the JMM Gold forum on Wednesday, 30 September 2026 starting at 10:30am AEST.

https://janemorganmanagementau.zoom.us/webinar/register/WN_jSfPc06FSmqxQVpwYQaiGA

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TRANSACTION OVERVIEW

Pantera has entered into two separate agreements to acquire the Project:

- a tenement sale agreement with Beau Resources Pty Ltd ("Beau") for the acquisition of a 100% interest in E28/3555 (62 blocks); and
- a share sale agreement with Shiloh Resources Pty Ltd ("Shiloh") for the acquisition of 100% of the issued shares in Shiloh's wholly owned subsidiary that holds E28/3556 (96 blocks), (together, the "Acquisition"). Completion of the two agreements is interdependent.

Consideration

- Cash consideration of $40,000 in aggregate ($20,000 to each vendor), payable at completion.
- Share consideration of $160,000 in aggregate, satisfied by the issue of 10,596,026 fully paid ordinary shares in Pantera to each vendor ("Consideration Shares") at a deemed issue price of $0.0151 per share, being the 10-day VWAP of Pantera shares prior to the date of the agreements. The Consideration Shares will be subject to a 12-month voluntary escrow and will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1.
- A 1.0% gross revenue royalty will be granted to each vendor over its respective tenement (2.0% in aggregate across the Project). Pantera has the right, exercisable at any time, to acquire 0.5% of each royalty for a cash payment of $1,000,000, reducing each royalty to 0.5%. The remaining 0.5% royalties are not subject to any further fixed-price buy-back.

Conditions and timing

Completion is subject to customary conditions precedent, including satisfactory completion of due diligence by Pantera within 21 days, confirmation of the Company's placement capacity for the Consideration Shares, any Ministerial consent required under section 64 of the Mining Act 1978 (WA), and no material adverse change in respect of the tenements.

The Shiloh agreement contains customary warranties and indemnities in favour of Pantera in respect of undisclosed liabilities of the acquired entity.

Subject to satisfaction or waiver of the relevant condition's precedent, completion is expected to occur in October 2026.

The Acquisition is not considered a significant transaction for the purposes of ASX Listing Rule 11.1 and does not require shareholder approval.

There are no pre-existing royalties on the Project tenements.

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THE CORONA GOLD PROJECT

The Corona Gold Project comprises granted Exploration Licences E28/3555 and E28/3556, covering 158 blocks (~470km²) approximately 200km east of Kalgoorlie in the Shire of Kalgoorlie-Boulder.

The Project is accessed via the Trans Access Road, a maintained double-lane unsealed road servicing the Trans-Australian rail line, and established exploration tracks. Multiple gold processing facilities, including Paddington and Lakewood, lie within approximately 200km of the Project.

The Project is located within the Northern Forelands and Biranup Tectonic Zones of the Albany Fraser Orogen.

The Northern Forelands Zone is a reworked Archean Yilgarn Craton rocks and occupies a similar regional structural position to the geological setting that hosts the Tropicana deposit approximately 200km along strike to the northeast.

High-resolution magnetic data interpreted by Fugro in 2012 suggest that the prospective Northern Forelands geological package may extend more continuously across the Project than previously mapped by the Geological Survey of Western Australia.[3]

Historical exploration of the Project area was undertaken by the AngloGold Ashanti/IGO Tropicana joint venture, Dominion Mining, Quadrio Resources, Kamax Resources and FMG Resources between approximately 2006 and 2015 and focused principally on regolith and paleochannel gold.

The area formed part of one of the less explored reporting groups within the Tropicana JV due, in part, to its proximity to the Cundeelee Aboriginal Reserve and the Queen Victoria Spring Nature Reserve.

No systematic RC or diamond drilling has been undertaken across the Project to specifically test bedrock gold mineralisation, with only one historical RC hole completed in the immediate Corona prospect.

Corona therefore aligns with Pantera's stated approach of targeting historically explored areas where limited modern data provides an opportunity to apply contemporary geochemistry, geological interpretation and drilling to refine existing targets and create potential value inflection points. Pantera's July 2026 presentation specifically identified limited modern data, underexplored assets and clear pathways through fieldwork targeting and drilling as criteria within its growth pipeline.

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EXPLORATION TARGETS

Corona Prospect – 8km aircore gold anomaly

The Corona prospect comprises approximately 8km-long, anomalous gold results in historical aircore drilling aligned along a major interpreted structure in the eastern project area (E28/3556).

Historical aircore drilling by Quadrio Resources and Kamax Resources, principally targeting paleochannel gold, intersected bedrock gold mineralisation at the base of a number of holes, including:

- **6m @ 1.50 g/t Au from 66m inc. 2m @ 2.55g/t Au from 69m (07CUAC089)[4]**
- **11m @ 0.29 g/t Au from 93m (10CUAC704)[4]**
- **2m @ 0.83 g/t Au from 104m to end of hole (CNA009)[5]**
- **4m @ 0.42 g/t Au from 62m (07CUAC118)[4]**

Previous explorers concluded that the anomalous gold results as potentially reflecting a local bedrock source and concluded that the limited RC follow up was insufficient to adequately test the interpreted basement target.

Only one historical hole was completed within the immediate Corona prospect area approximately 250m from the peak aircore anomaly.

The tenor and extent of aircore anomalism at Corona exceeds that recorded above the Tropicana deposit (1m @ 1.0g/t, 3m @ 0.6g/t and 4m @ 0.1g/t Au in aircore over 150m of strike)[7] and the Hercules deposit (71koz @ 4.8g/t Au), which was discovered by following up a 1m @ 0.11g/t Au aircore intercept.[9] More than 20 aircore holes along the Corona trend exceed the peak aircore result at Hercules.

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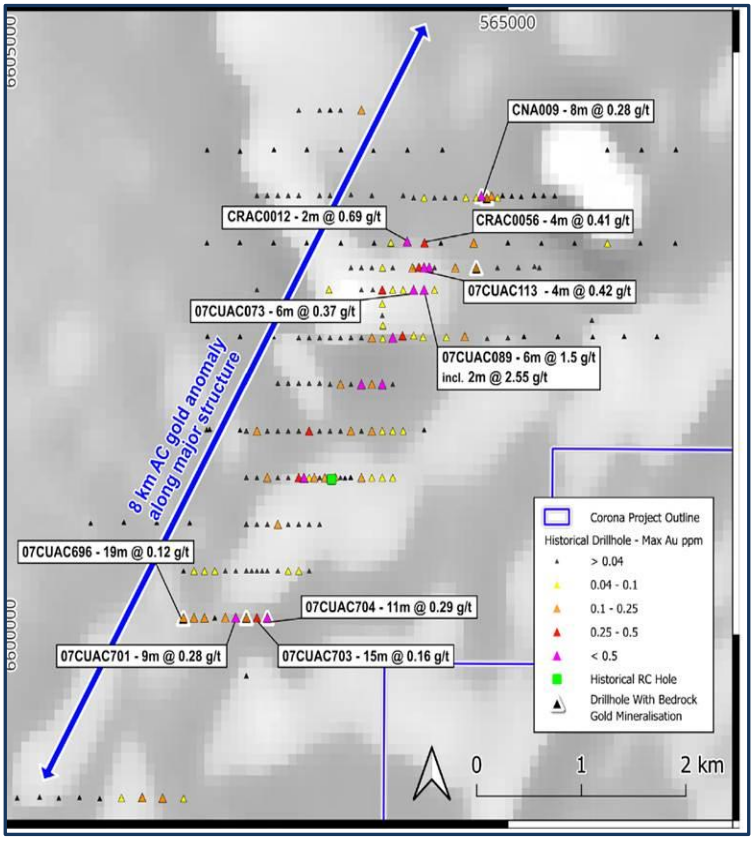


Figure 2. Corona prospect – historical aircore drilling showing the 8km gold anomaly along a major structure (maximum Au ppm per hole)

Western auger anomalies – untested high-tenor targets

First-pass auger sampling by FMG Resources on a 100m x 800m grid across the western project area (E28/3555) defined numerous coherent >50ppb Au anomalies, peaking at 128ppb Au, none of which were infilled or drill tested.[6,7]

Significant anomalies include:

- **A 600m-wide >25ppb Au anomaly including consecutive 128, 87 and 79ppb Au[6] samples on a 400m x 100m sampling grid**
- **>450m of strike >50ppb Au on a 400m x 100m sampling grid**
- **Consecutive 118 and 52ppb Au[7] samples in 800m x 100m first-pass sampling grid**
- **>1km of strike >25ppb Au on regional lines**

For regional context, BPM's Beachcomber discovery identified (3m @ 65.8g/t Au in first-pass aircore, subsequently 9m @ 7.77g/t Au and 6m @ 6.72g/t Au in RC) was made beneath a 74ppb Au infill auger anomaly, following a 50ppb Au peak in first-pass sampling on the same 800m x 100m grid spacing.[2]

BPM's subsequently applied ultra fine fraction ("UFF") soil sampling over historical auger anomalies upgraded values by approximately 50% and defined the drill targets that returned gold in every hole in June 2026.[2]

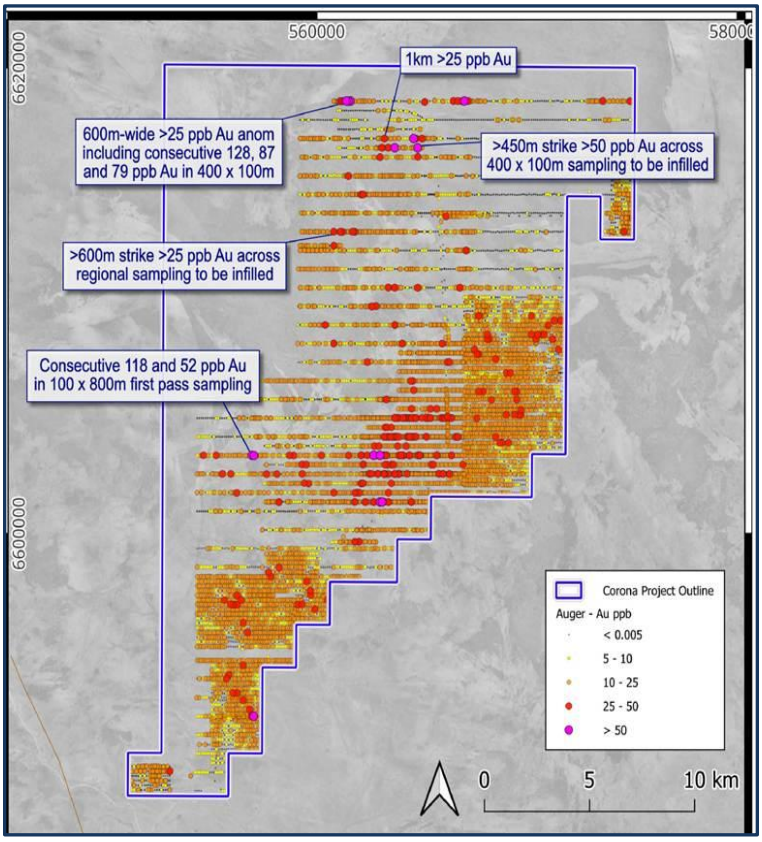


Figure 3. Historical FMG auger sampling across the Corona Gold Project (Au ppb), showing untested >50ppb Au anomalies

Approximately 30% of the Project area has never been geochemically sampled.

REGIONAL CONTEXT – BPM MINERALS' FORELANDS PROJECT

BPM Minerals Limited (ASX: BPM) secured an option over the Forelands Project in July 2025, executed a heritage agreement with the Upurli Upurli Nguratja native title holders in September 2025, and drilled the Beachcomber deposit in December 2025, returning 9m @ 7.77g/t Au from 75m (incl. 2m @ 21.73g/t Au), 6m @ 6.72g/t Au from 28m and 2m @ 20.77g/t Au from 40m.[2]

In June 2026, BPM reported that first-pass RC drilling of UFF soil anomalies had intersected gold at every target tested, including 1m @ 85.61g/t Au, 5m @ 3.94g/t Au and 15m @ 1.40g/t Au, validating UFF soil sampling as a discovery tool along the 75km Yellow Dam corridor.[2]

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BPM's Bonnie and Clyde target, a 6km-long high-tenor soil anomaly along the Yellow Dam Shear Zone, lies approximately 30km from Corona. The major thrusts and fluid conduits that control mineralisation at Forelands are interpreted to continue onto the Corona Gold Project.[3]

Pantera has not independently verified BPM's exploration results. Results from neighboring projects are included for regional context only and are not necessarily indicative of presence, grade, continuity, scale or economic significance of mineralisation at Corona Gold Project.

NATIVE TITLE, HERITAGE AND ACCESS

The Project lies within the Upurli Upurli Nguratja native title determination area (exclusive possession, determined November 2023).

There are no registered Aboriginal heritage sites on the Project and no existing heritage agreements on the tenure.

Neighbouring explorers, including BPM Minerals, Regener8 Resources and RareX, previously successfully negotiated heritage and access agreements with the Upurli Upurli Nguratja native title holders enabling normal exploration activities.

Pantera will commence heritage engagement immediately following completion of the acquisition. Portions of the tenements overlie the Cundeelee Aboriginal Reserve and the Queen Victoria Spring Nature Reserve, and Pantera will confirm the applicable access conditions as part of its due diligence and work program approvals.

NEXT STEPS

Following completion of the Acquisition, Pantera intends to:

- Complete due diligence and satisfy the remaining conditions precedent to completion
- Commence heritage and access agreement discussions with the Upurli Upurli Nguratja native title holders
- Compile and validate all historical exploration data and complete a reinterpretation of the Fugro high-resolution magnetics
- Undertake targeted, closer-spaced UFF soil sampling over the priority western auger anomalies and selected areas along the approximately along the 8km Corona trend
- Rank targets and lodge Programmes of Work for aircore and RC drilling, with RC fences to be sited beneath the best Corona aircore intercepts
- Report results to the market as they are received, validated and interpreted

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Subject to exploration results, heritage and access arrangements and receipt of required approvals, Pantera intends to progress the highest priority areas toward aircore and RC drilling.

The Corona Gold Project complements Pantera's U.S. critical minerals portfolio, including the Gillham antimony-silver project in Arkansas where maiden drilling is underway, and provides the Company with a low-cost exposure to gold exploration in one of Western Australia's most active discovery corridors.

References

1. *BPM Minerals Limited ASX announcement dated 15 June 2026 "Beachcomber Extended with Further High-Grade Gold - Forelands Gold Project, WA".*
2. *BPM Minerals Limited ASX announcement dated 22 June 2026 "Multiple Gold Lodes Discovered as Beachcomber Grows into a Major Gold System – Foreland Gold Project – WA".*
3. *GSWA Record 2014/6 "Albany–Fraser Orogen seismic and MT workshop 2014: extended abstracts Tropicana deposit, Western Australia: an integrated approach to understanding granulite-hosted gold and the Tropicana Gneiss".*
4. *Western Australian Department of Mines, Petroleum and Exploration, WAMEX Report A88905 "Dominion Mining Limited CUNDEELEE (C14/2007) GROUP ANNUAL REPORT E28/1298, E28/1299 E28/1344, E28/1345 E28/1346, E28/1347 E28/1348 & E28/1531 Covering the period 1 December 2009 to 30 November 2010 ".*
5. *Western Australian Department of Mines, Petroleum and Exploration, WAMEX Report A106436 "Kamax Resources CUNDEELEE SOUTH PROJECT GROUP ANNUAL REPORT Covering the period 1 December 2013 to 30 November 2014".*
6. *Western Australian Department of Mines, Petroleum and Exploration, WAMEX Report A124156 "FORTESCUE METALS GROUP LTD ANNUAL REPORT For the Period 1 May 2019 to 30 April 2020 C74/2019 (Victoria Spring)".*
7. *Western Australian Department of Mines, Petroleum and Exploration, WAMEX Report A134764 "FORTESCUE METALS GROUP LTD E28/2754 Final Surrender Report for the Period Ending 07/02/2023"*
8. *Doyle, M., 2007, "Tropicana gold deposit: geology and exploration, AngloGold Ashanti Ltd, Proterozoic mineralisation in Western Australia conference, Australian Institute of Geoscientists WA Branch".*
9. *Carawine Resources Limited ASX announcement dated 19 Oct 2022 "High Grade Gold Mineral Resource for Hercules".*

-ENDS-

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

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Competent Person's Statement

The information in this announcement that relates to historical exploration results at the Corona Gold Project is based on, and fairly represents, information compiled from open-file reports lodged with the Western Australian Department of Mines, Petroleum and Exploration by previous explorers, and reviewed by Mr. Ed Turner, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr. Turner is a consultant to Pantera and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr. Turner consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The historical results have not been independently verified by drilling or sampling by Pantera. The Company has reviewed the data and considers it to be of sufficient quality to justify further exploration; however, the results should not be relied upon until confirmed by the Company. JORC Code (2012) Table 1 disclosure for the historical exploration results referred to in this announcement is provided in Appendix 1.

Information in this announcement relating to exploration results at BPM Minerals Limited's Forelands Project, the Tropicana deposit and the Hercules deposit is sourced from the public ASX announcements and publications referenced above and is included for regional context only. Pantera has not independently verified that information, and it does not form part of the exploration results reported by the Company. Neighbouring exploration results are not necessarily indicative of mineralisation on the Corona Gold Project.

Forward-looking statements

This announcement contains forward-looking statements, including statements regarding the completion of the Acquisition, planned exploration programs and their timing, and the potential of the Corona Gold Project. Such statements are based on the Company's current expectations and are subject to risks and uncertainties, including satisfaction of conditions precedent, heritage and access arrangements, exploration results and market conditions, which could cause actual outcomes to differ materially. The Company does not undertake to update any forward-looking statement except as required by law.

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APPENDIX 1 – JORC CODE (2012) TABLE 1

This Appendix is provided in accordance with ASX Listing Rule 5.7 and the JORC Code (2012) in respect of the historical exploration results at the Corona Gold Project (Exploration Licences E28/3555 and E28/3556) referred to in this announcement. The results were generated by previous explorers between approximately 2006 and 2015 and have been compiled by Pantera from open-file reports lodged with the Western Australian Department of Mines, Petroleum and Exploration (WAMEX reports A88905, A106436 and A124156 and related group reports). This is the first time these results have been reported by Pantera. The historical results have not been independently verified by Pantera and were not reported under the JORC Code (2012) by the original explorers. Where information required by Table 1 is not available in the historical records, this is stated below.

Exploration results from BPM Minerals Limited's Forelands Project, the Tropicana deposit and the Hercules deposit referred to in this announcement are third-party results included for regional context only, are sourced from the public announcements and publications listed in the References, and are not the subject of this Table 1.

Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• All results referred to in this announcement are historical and were generated by previous explorers (Quadrio Resources / Dominion Mining, Kamax Resources and FMG Resources). Pantera has not undertaken any sampling on the Project. • **Historical aircore drilling (Corona prospect, E28/3556):** samples were collected by the original explorers from aircore drill rigs, principally targeting paleochannel and regolith gold. The open-file reports indicate that samples were collected as All Quadrio Resources (a subsidiary company of Dominion Mining samples were assayed for gold and were either 3m composites or subdivisions thereof. 1m re-split samples were taken for all bedrock samples with initial gold grades of 0.03 g/t or more. The final sample from each hole was also assayed for Ag, As, Co, Cr, Cu, Mo, Ni, Pb, Sb, Sn, Ti, W, Zn at Genalysis Laboratory in Perth. Only Au assays are reported here. Au was assayed by Aqua Regia digest with ICP-MS finish method. • **Historical auger sampling (western project area, E28/3555):** first-pass auger soil samples were collected by FMG Resources on a nominal 800m x 100m grid (with local 400m x 100m lines) from below the surface lag using a vehicle-mounted auger, and analysed for gold at a 0.0001ppm detection limit at ALS Laboratory using method AuME-ST4 which uses aqua regia digest with an ICP-MS finish.These samples are considered as surface geochemical samples. Sample sizes were not recorded. • Details of measures taken by the historical explorers to ensure sample representivity are not fully documented in the open-file reports. Pantera

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Criteria	JORC Code explanation	Commentary
		considers the historical sampling to be of a first-pass reconnaissance standard, appropriate for target generation but not for the estimation of Mineral Resources.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Historical drilling at the Corona prospect was predominantly aircore drilling completed by Quadrio Resources (2007–2010 programs, hole prefixes 07CUAC and 10CUAC) and Kamax Resources (2013–2014 programs, hole prefix CNA). Holes were drilled to blade refusal or into fresh basement, with the quoted intercepts at or near the base of the aircore holes. • One historical reverse circulation (RC) hole was completed within the immediate Corona prospect area, approximately 250m from the peak aircore anomaly. No diamond drilling has been undertaken on the Project. • The auger sampling by FMG Resources used a vehicle-mounted power auger to collect soil samples from beneath the surface lag. Auger sampling is a surface geochemical technique and is not drilling for the purposes of reporting intercepts.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recovery records for the historical aircore drilling are not documented in the open-file reports reviewed by Pantera. No assessment of the relationship between sample recovery and grade is possible from the available data. • Aircore drilling in the regolith of the region can be subject to reduced recoveries in wet or clay-rich intervals and at blade refusal. Any sample bias arising from historical recoveries cannot be assessed and the historical results should be treated as indicative only.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Historical aircore holes were geologically logged by the original explorers, recording regolith profile, lithology, weathering and colour, with logs lodged in the WAMEX reports. Logging was qualitative in nature. No chip photography is recorded. • The level of logging is considered adequate for exploration targeting but is not sufficient to support Mineral Resource estimation. • There is no record of the auger samples being logged by the original explorer..
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Historical aircore composite samples are understood to have been collected by scoop from 1m sample pile and composited to 3m intervals. Each composite samples weighed 2-3kg. Anomalous intervals (>0.03g/t Au were resampled on 1m intervals. Whether samples were collected wet or dry is not recorded. • Sample preparation was undertaken at commercial laboratories using industry-standard drying, crushing and pulverising to produce a sub-sample for analysis. Field duplicate and laboratory quality control results

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Criteria	JORC Code explanation	Commentary
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	for the historical programs are not comprehensively documented in the open-file reports. • Pantera considers the sample sizes appropriate for first-pass exploration of the regolith and saprolite gold targets; however, sample representivity cannot be independently verified.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Historical aircore samples were analysed by commercial laboratories for gold by aqua regia digest with ICP-MS finish (a partial technique), with detection limits appropriate to regolith gold exploration (0.005 g/t) • Auger soil samples collected by FMG Resources were analysed for gold and multi-element suites by aqua regia digest with ICP-MS finish at a 0.0001 ppm. detection limit. • No geophysical tools or handheld instruments were used to determine the results reported. • Quality control data (certified reference materials, blanks and duplicates) for the historical programs are either not reported or only partly reported in the open-file records, and Pantera has not been able to establish the accuracy and precision of the historical assays. The results are considered suitable for target generation only.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The historical results have not been independently verified by Pantera through re-sampling, re-assaying or twinned drilling. No twinned holes are recorded by the historical explorers. • Pantera has compiled the historical data from the digital data files (collar, assay and geology tables) and reports lodged with WAMEX, and the Competent Person has reviewed the compiled data against the original reports for the intercepts quoted in this announcement. Pantera stores the compiled data in a project database. • No adjustments have been made to the historical assay data. Reported intercepts are length-weighted averages of the original assay values.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Historical drill hole collars and auger sample sites were located by handheld GPS by the original explorers, with an expected accuracy of ±5m to 10m. No differential GPS or surveyed collar pick-ups are recorded. Down-hole surveys were not undertaken for the shallow aircore holes. • Grid system: MGA94 Zone 51 (GDA94). • Topographic control is limited to GPS-derived elevations and regional digital elevation data. The area is of low relief and topographic control is considered adequate for the reporting of exploration results.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Historical aircore drilling along the Corona trend was completed on wide-spaced, broadly east-west traverses spaced at different intervals of between 400m to +2000m and hole spacings of 100m to 200m along lines. Drilling was designed to test paleochannel and regolith gold targets rather than bedrock mineralisation.

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Criteria	JORC Code explanation	Commentary
	• Whether sample compositing has been applied.	• FMG Resources auger sampling was completed on a nominal 800m x 100m first-pass grid, with selected areas sampled on 400m x 100m lines. The auger anomalies have not been infilled or drill tested. • The data spacing is not sufficient to establish geological or grade continuity and is not appropriate for Mineral Resource estimation. No Mineral Resource is reported. • Sample compositing (nominally 3m) was applied by the historical explorers in the aircore drilling, with anomalous intervals re-sampled at 1m intervals. Reported intercepts are based on the original sample intervals as recorded.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The historical aircore holes were predominantly vertical, drilled on east-west traverses across the interpreted north-east to north-north-east trending structure that controls the 8km Corona anomaly. The orientation of the bedrock gold mineralisation is not yet known, and the relationship between drilling orientation and mineralised structures cannot be assessed. • The aircore intercepts are reported as down-hole widths at the base of the regolith and may not represent true widths. No sampling bias has been identified from the available data, but it cannot be excluded. • Auger sampling lines are oriented east-west, approximately perpendicular to the regional structural grain.
Sample security	• The measures taken to ensure sample security.	• Sample security measures adopted by the historical explorers are not documented in the open-file reports. Samples are understood to have been transported by the explorers or contractors to the laboratories in accordance with industry practice at the time.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the historical sampling techniques and data are recorded by the previous explorers. Pantera's Competent Person has undertaken a desktop review of the open-file reports and digital data and considers the data to be of sufficient quality to justify further exploration, but not to be relied upon until verified by the Company.

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Section 2 – Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Corona Gold Project comprises two granted Exploration Licences in the Kalgoorlie Mineral Field, Western Australia, approximately 200km east of Kalgoorlie: E28/3555 (62 blocks), registered to Beau Resources Pty Ltd, and E28/3556 (96 blocks, granted 4 June 2026), registered to Shiloh Resources Pty Ltd. The tenements cover approximately 470km². • Pantera has entered into binding agreements to acquire a 100% interest in E28/3555 (tenement sale agreement, with the tenement to be transferred to Pantera's wholly owned subsidiary Chevelle Minerals Pty Ltd) and 100% of the shares in Shiloh Resources Pty Ltd, the holder of E28/3556, on the terms summarised in this announcement. Completion is subject to the conditions precedent described in this announcement. Until completion, Pantera holds no interest in the tenements. • On completion, each vendor will hold a 1% royalty over its respective tenement (2% in aggregate across the Project), subject to Pantera's buy-back right described in this announcement. There are no other royalties, joint ventures or third-party interests known to Pantera over the tenements. • The tenements lie within the Upurli Upurli Nguratja native title determination area (exclusive possession, determined November 2023). No heritage agreement is currently in place; Pantera intends to commence heritage and access engagement with the native title holders following completion. There are no registered Aboriginal heritage sites recorded on the tenements. • Portions of the tenements overlie the Cundeelee Aboriginal Reserve and the Queen Victoria Spring Nature Reserve, and access to those areas is subject to additional consents and conditions. Pantera is confirming the applicable access conditions as part of its due diligence and will obtain the necessary approvals before ground-disturbing work. • The tenements are in good standing to Pantera's knowledge and, other than as stated above, Pantera is not aware of any impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Project area was explored between approximately 2006 and 2015 by the AngloGold Ashanti / Independence Group Tropicana joint venture (regional geochemistry and geophysics), Dominion Mining / Quadrio Resources (Cundeelee project: aircore drilling and limited RC drilling, 2007–2010), Kamax Resources (Cundeelee South project: aircore drilling, 2013–2014) and FMG Resources (Victoria Spring project: auger geochemistry, reported in WAMEX report A124156). Exploration by these parties focused principally on regolith and paleochannel gold.

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Criteria	JORC Code explanation	Commentary
		• The Tropicana joint venture acquired high-resolution aeromagnetic data across the area, interpreted by Fugro in 2012, which suggests the Northern Forelands package extends more continuously across the Project than mapped by the Geological Survey of Western Australia. • Pantera has appraised the historical exploration from the open-file WAMEX reports and considers it to be of reconnaissance standard. The historical explorers concluded that the Corona aircore anomaly potentially reflected a local bedrock source and that the limited RC follow-up was insufficient to test the interpreted basement target. No systematic RC or diamond drilling has been undertaken to test bedrock gold mineralisation on the Project.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Project is located within the Northern Forelands and Biranup Tectonic Zones of the Albany Fraser Orogen, along the south-eastern margin of the Archean Yilgarn Craton. The Northern Forelands Zone comprises reworked Archean Yilgarn Craton rocks and occupies a similar regional structural position to the setting of the Tropicana gold deposit, approximately 200km along strike to the north-east, and BPM Minerals' Beachcomber discovery, 10km to 25km to the south-west. • The target mineralisation style is orogenic / structurally controlled gold hosted in Archean to Paleoproterozoic gneiss, granitoid and metasedimentary rocks beneath a variably thick regolith cover, including transported cover and paleochannel sediments. The 8km Corona aircore gold anomaly is aligned along a major interpreted north-east trending structure identified in the Fugro aeromagnetic data. • Bedrock geology is poorly exposed and the interpretation is based on regional mapping, aeromagnetic data and historical drilling.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Collar details for the historical aircore drill holes referred to in this announcement (07CUAC089, 10CUAC704, CNA009 and 07CUAC118) are tabulated in Table A1 of this Appendix, together with the reported intercepts. Location details for the auger samples referred to in this announcement are tabulated in Table A2. • The full historical drill hole database (comprising several hundred aircore holes across the Corona trend) is available in the open-file WAMEX reports referenced in this announcement. Figure 2 shows the maximum gold value per hole for the historical aircore holes along the Corona trend. Pantera considers that tabulating every historical hole is not material to the understanding of this announcement, which reports the acquisition of the Project and the historical target-generation results. • Collar elevations for the historical holes are not reliably recorded; the area is of low relief and RLs are estimated from regional digital elevation data.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Reported aircore intercepts are length-weighted averages of the original historical sample intervals, calculated at a nominal 0.1 g/t Au lower cut-off with no internal dilution below cut-off and no upper grade cut applied. Higher-grade internal intervals (e.g. 2m @ 2.55 g/t Au within 6m @ 1.50 g/t Au in 07CUAC089) are reported at a 0.2 g/t Au cut-off. • Auger results are reported as individual sample values in parts per billion (ppb) gold and have not been aggregated. Anomaly thresholds of 25ppb and 50ppb Au are used to describe the extent of the auger anomalies. • No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All intercepts are reported as down-hole lengths from vertical aircore holes. The geometry of the bedrock gold mineralisation is not known and true widths are not known. • Several of the reported intercepts terminate at the end of the hole (e.g. 2m @ 0.83 g/t Au from 104m to end of hole in CNA009) and the mineralisation is open at depth.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figure 1 (Project location), Figure 2 (Corona prospect historical aircore drilling, maximum Au per hole) and Figure 3 (historical FMG auger sampling, Au ppb) in the body of this announcement. Sectional views are not presented as the historical drilling is wide-spaced and reconnaissance in nature.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The intercepts quoted in this announcement are the better historical results along the 8km Corona trend and are presented as targets for follow-up. The majority of historical aircore holes returned low-level or no significant gold; Figure 2 presents the maximum gold value for all historical holes along the trend, including holes with no significant results, to provide a balanced representation. • Similarly, Figure 3 presents all historical auger results across the Project, including background values, and the quoted peak values (128ppb, 118ppb, 87ppb, 79ppb and 52ppb Au) are the highest values within the anomalies described. • Third-party results from BPM Minerals' Forelands Project, Tropicana and Hercules are included for regional context only and are not indicative of mineralisation at Corona.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• High-resolution aeromagnetic and radiometric data acquired by the Tropicana joint venture and interpreted by Fugro (2012) are available over the Project and have been used to interpret the structural setting of the Corona anomaly. Pantera intends to reprocess and reinterpret these data.

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Criteria	JORC Code explanation	Commentary
		• Regional soil, lag and auger geochemical data from the historical explorers are available across approximately 70% of the Project; approximately 30% of the Project has never been geochemically sampled. • No metallurgical, bulk density, groundwater or geotechnical data are available. No potentially deleterious or contaminating substances have been identified.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Following completion of the Acquisition and heritage and access arrangements, Pantera intends to: compile and validate all historical exploration data and reinterpret the Fugro aeromagnetic data; undertake closer-spaced ultra-fine fraction (UFF) soil sampling over the priority western auger anomalies and selected areas along the 8km Corona trend; rank targets and lodge Programmes of Work for aircore and RC drilling, with RC fences sited beneath the best Corona aircore intercepts; and report results as they are received, validated and interpreted. • The areas of planned work are shown on Figures 2 and 3.

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Table A1 – Historical aircore drill holes referred to in this announcement

Hole ID	Company / program	Type	Easting (MGA94 Z51)	Northing (MGA94 Z51)	RL (m)	Dip / Azimuth	Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)	Source
07CUAC089	Quadrio / Dominion 2007	Aircore	564,200	6,602,960	293	-90 / 000	84	66	72	6	1.50	A88905
incl.								69	71	2	2.55	A88905
10CUAC704	Quadrio / Dominion 2010	Aircore	562,700	6,600,150	300	-90 / 000	104	93	104	11	0.29	A88905
CNA009	Kamax 2013–14	Aircore	564,750	6,603,765	296	-90 / 000	108	104	106	2	0.83	A106436
07CUAC118	Quadrio / Dominion 2007	Aircore	564,200	6,603,153	293	-90 / 000	91	62	66	4	0.42	A88905

Intercepts are down-hole lengths; true widths are not known. EOH = end of hole. Intercepts calculated at a 0.1 g/t Au lower cut-off; 'incl.' intervals at 1.0 g/t Au.

Table A2 – Historical auger samples referred to in this announcement

Sample ID	Company / program	Easting (MGA94 Z51)	Northing (MGA94 Z51)	Sample type	Au (ppb)	Source
BRA000393	FMG Resources	561,598	6,618,570	Auger soil	128	A124156
BRA 002140	FMG Resources	556,905	6,603,362	Auger soil	118	A134764
BRA000392	FMG Resources	561,496	6,618,565	Auger soil	87	A124156
BRA000391	FMG Resources	561,399	6,618,569	Auger soil	79	A124156
BRA002139	FMG Resources	557,008	6,603,353	Auger soil	52	A124156

Peak auger gold values referred to in this announcement.