

2 October 2025

Pantera Completes \$40 million Sale of Smackover Project to EnergyX

HIGHLIGHTS

- Completion of the sale of Pantera's Smackover Project (Daytona Lithium Pty Ltd and Folsom Point Energy LLC) to Energy Exploration Technologies Inc. (EnergyX).
 - Pantera receives upfront cash of A\$2 million and 2,344,828 common shares in EnergyX at closing, with a further A\$4 million in deferred cash payments due over 18 months.
 - Transaction delivers significant value realisation for shareholders while providing ongoing exposure to the growth of EnergyX's Project Lonestar™ lithium hydroxide facility as well as EnergyX's unique DLE technology and their advanced Black Giant project in Chile.
 - Pantera continues to advance a pipeline of U.S. critical mineral opportunities across lithium, antimony, copper, silver, and rare earths in the United States.
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Pantera Lithium Limited (**ASX: PFE**) ("**Pantera**" or the "**Company**") is pleased to announce completion of the sale of its **Smackover Project** (wholly owned subsidiary Daytona Lithium Pty Ltd, including its U.S. subsidiary Folsom Point Energy LLC) to Energy Exploration Technologies Inc. (EnergyX).

The sale was approved by Pantera shareholders at the recent general meeting, and all conditions precedent have now been satisfied.

Under the terms of the Share Purchase Agreement, Pantera has received:

-A\$2 million cash at Completion.

-2,344,828 EnergyX common shares (\$A34 million in value), providing Pantera with equity exposure to EnergyX's North American lithium growth strategy.

-In addition, there are further cash payments to come of A\$2 million in 9 months and A\$2 million in 18 months.

Pantera's Forward Strategy

With the transaction complete, Pantera is well-capitalised to advance its U.S. critical minerals expansion strategy. The Company is currently assessing new opportunities across lithium, antimony, copper, silver, and rare earth elements projects in established U.S. jurisdictions with supportive infrastructure and regulatory frameworks.

Pantera's Board views this strategy as complementary to the EnergyX transaction and central to delivering long-term shareholder value through exposure to multiple high-demand strategic resources.

Chairman & CEO Comment

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

"The completion of the Smackover sale represents a defining moment for Pantera, crystallising real value today while keeping our shareholders exposed to the development of globally significant lithium projects in the U.S. and Chile. With this transaction behind us, we have the balance sheet strength and strategic flexibility to pursue the next chapter of growth. The U.S. critical minerals sector is entering an exciting phase, and with our established presence in Arkansas and strong relationships on the ground, Pantera is exceptionally well positioned to capture opportunities that can deliver long-term value".

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.