FIRST EVER DRILLING TO TEST HIGH GRADE U.S ANTIMONY & SILVER PROJECT AT GILLHAM

Maiden 1,500m diamond drilling campaign to test high-grade antimony and silver beneath historic Arkansas mines following rock chips up to 19.2% Sb and 63.8g/t Ag.

Pantera has signed a drilling contract with Dycus 3D Drilling Company for its maiden drill program at the Gillham Project, Arkansas – first known drilling program to test high priority antimony-silver targets beneath the historic David, Stewart and May workings.

HIGHLIGHTS

- **Drilling contract awarded for Pantera's maiden 10 hole (~1,500m) diamond drill program at the 100%-owned Gillham Antimony-Silver Project in southwest Arkansas, USA.**
- **First known modern drill program to test high-grade antimony mineralisation beneath the historic producing Davis, Stewart and May mines.**
- **Drilling scheduled to commence during the third week of August, with completion expected within approximately six weeks**
- **Drill targeting is supported by exceptional 2026 sampling results, including:**
    - **19.2% Sb, 12.25g/t Ag (GR058)**
    - **7.55% Sb, 63.8g/t Ag, 7.44% Pb, 8.6% Zn (GR055)**
    - **Soils up to 2,660ppm Sb**
- **Soil geochemistry has outlined two coherent antimony anomalies over approximately 500m strike, within a broader 2km mineralised corridor, highlighting district scale potential.**
- **Results will be incorporated into Pantera's geological model to guide potential follow up and step out drilling across the broader Gillham target pipeline.**

Pantera Minerals Limited ("Pantera" or the "Company") (ASX: PFE) (OTCQB: PTMLF) is pleased to announce it has executed a drilling services contract with Dycus 3D Drilling Company for its maiden drill program at the 100% owned Gillham Project in southwest Arkansas, USA.

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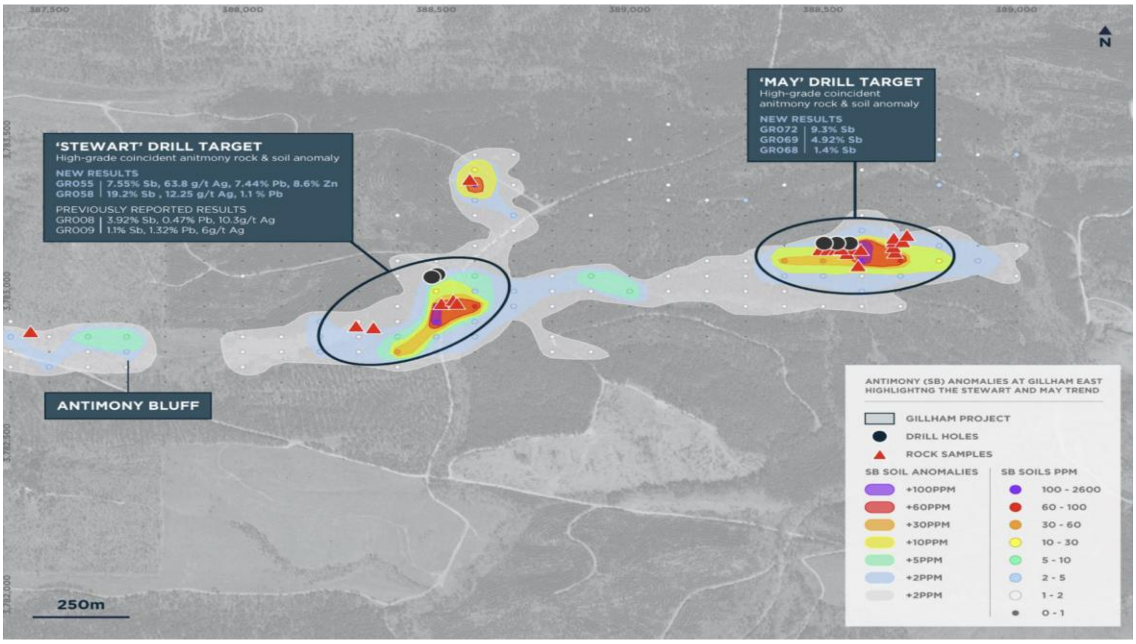

Figure 1. Stewart and May Mines planned drill holes

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

"Executing this drilling contract marks the beginning of one of the most important milestones in Pantera's history. Within weeks we will commence the first known drilling ever undertaken at the Gillham Project. Our 2026 sampling programs delivered exceptional grades – rock chips up to 19.2% antimony and 63.8g/t silver, and soils peaking at 2,660ppm Sb – and every one of these ten holes is designed to test mineralisation at depth beneath the historic Davis, Stewart and May mines.

Antimony is a designated critical mineral in the United States and with the rig turning in the third week of August, shareholders can look forward to a steady flow of news through the remainder of the year."

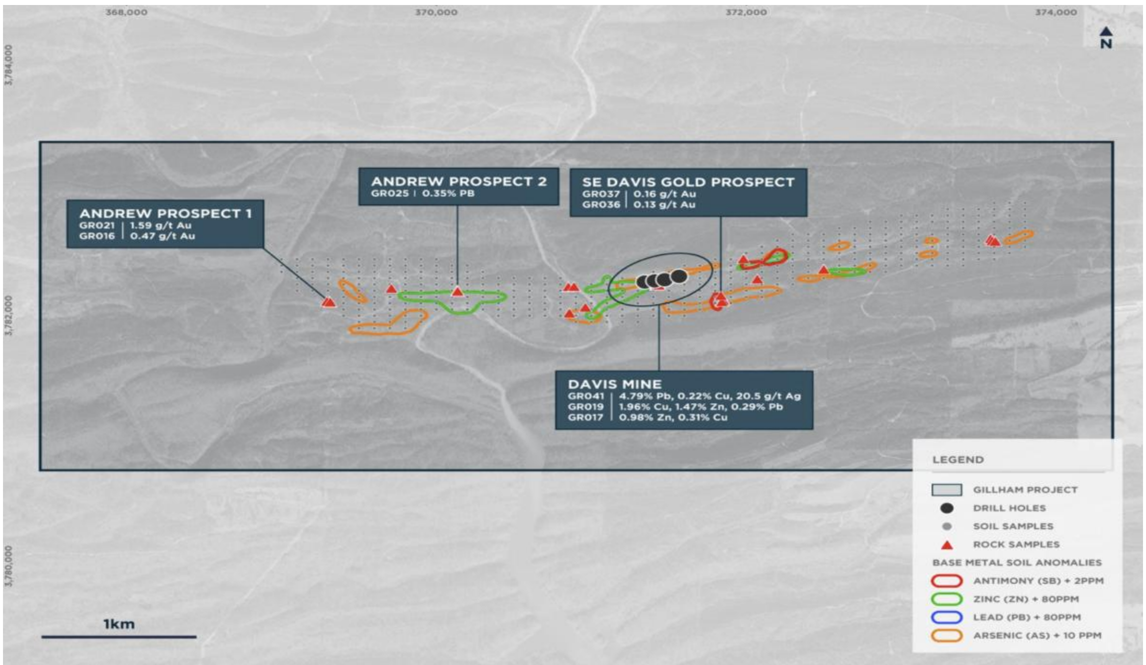

Figure 2. Davis Mine planned drill holes

PANTERA MINERALS

MAIDEN DRILL PROGRAM

Pantera has executed a drilling services contract with Dycus 3D Drilling Company. The maiden program – 10 diamond core holes for approximately 1,500 metres – will test mineralisation at depth, below the historic workings of the Davis, Stewart and May Mines, with drilling commencing in the third week of August 2026 and completion expected within four to six weeks. Assay results will be reported to the market as they are received, validated and interpreted.

TARGETING HIGH-GRADE MINERALISATION AT DEPTH

Stewart and May Mines:

The Stewart and May Mines historically produced stibnite. 2026 rock chip sampling confirmed and upgraded the prospects with high-grade results including:

- **19.2% Sb, 12.25g/t Ag, 1.1% Pb (GR058)**
- **9.30% Sb (GR072)**
- **7.55% Sb, 63.8g/t Ag, 7.44% Pb, 8.6% Zn (GR055)**
- **4.92% Sb (GR069)**
- **3.92% Sb, 10.3g/t Ag, 0.47% Pb (GR008)**

Soil sampling along the Stewart/May trend defined two coherent antimony anomalies (~400m and ~500m strike), linked by a broader +1ppm Sb trend over 2,000m of strike. Drilling will test potential east-west mineralised structures beneath the historic workings.

Davis Mine:

The Davis Mine is the largest historical operation in the project area, with extensive underground development. Rock chip sampling confirmed significant base metal and silver mineralisation, including:

- **1.96% Cu, 1.465% Zn, 0.29% Pb (GR019)**
- **4.79% Pb, 0.22% Cu, 20.5g/t Ag (GR041)**

Next Steps:

- Finalisation of drill pad access and site preparation
- Mobilisation of Dycus 3D Drilling Company – third week of August 2026
- Assay results to be reported as received and interpreted
- Continued analysis of potential projects located in the USA.

-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 report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Mr Greg Smith, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Smith 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 Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

The information in this announcement relating to exploration results at the Gillham Project was previously released in the Company's ASX announcement dated 24 March 2026 titled "High-Grade Antimony to 3.9% Sb and Extensive Soil Anomalies Confirm Priority Drill Targets" and subsequent ASX exploration updates. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified.

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