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FOR IMMEDIATE RELEASE

PANTHER METALS PLC

(Incorporated in the Isle of Man with company number 009753V)

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Geophysical Survey Data Highlights Potential Mineralised Structure over Marrakai Gold Project in the Northern Territory, Australia

Panther Metals PLC (LSE:PALM) ("Panther" or the "Company"), the company focused on mineral exploration in Canada and Australia, is pleased to announce it has sourced all historic ground and airborne geophysical survey data over its wholly-owned Marrakai Gold Project ("the Project"), situated in the Northern Territory, Australia. The Northern Territory has produced nearly 464 tonnes (t) or 14.9 million ounces (Moz) of gold (Au), and there are currently over 8,001 documented gold occurrences and a resource inventory of a further 530 t (17 Moz) Au.

Highlights:

- Panther engaged Core Geophysics (<http://www.coregpx.com.au>) to review available airborne geophysical survey data, generate a suite of updated imagery, conduct initial structural interpretation and provide recommendations for future work.
- First pass processing and integration of magnetic, electromagnetic and radiometric data suggests the presence of favourable indicators for gold mineralisation.
- Preliminary assessment of the data confirms the presence of a 3.6km by 0.5km structural zone that may control the location of mineralisation within the Project.
- The Steve's Hill, John's Reef Gold and Chins Gully gold prospects are closely associated to a NE magnetic trend evident in the ground-based sub-audio magnetic (SAM) and radiometric data.
- Previously unrecognised high-priority magnetic targets are present within the southern portion of the exploration licence which show a similar geophysical response to Steve's Hill.

Darren Hazelwood, Chief Executive Officer, commented:

“The first pass geophysical review has confirmed an extensive structural zone which corresponds to the location of gold mineralisation within the Marrakai Gold Project. The historical gold anomalism delineated by previous explorers predominately lies within this structural zone. Ground reconnaissance exploration will systematically concentrate on targeting areas in between the known gold prospects over a strike length of approximately three kilometres. Further exploration will also be undertaken to the east and west where visible gold was detected outside of the structural target area.

The geophysics review also highlighted magnetic anomalies in the southern part of the licence, similar to that of the Steve’s Hill gold prospect. This similarity and intensity of the magnetic response to that at Steve’s Hill, suggests an opportunity to delineate further mineralisation in this area. This will be an area in which further ground-based exploration will be undertaken as a priority.”

Project Details

The Marrakai Project ("the Project") comprises a single granted licence (EL32121) covering an area of 10.1km², located 70km to the southeast of Darwin, Northern Territory (Figure 1). The Project is well-located near infrastructure and the Toms Gully (15km away) and Rustlers Roost (18km away) deposits, which are owned by China Hanking Holdings Limited. Toms Gully is a high-grade underground mine containing 1.1Mt @ 8.9 g/t Au (0.3 Moz); operations are expected to recommence in 2020/21. Rustlers Roost contains 51Mt @ 1.0 g/t Au (1.6Moz) and is one of the largest gold projects in the region. The Project is located within the Palaeoproterozoic Pine Creek Orogen ("PCO"), which hosts over 250 gold occurrences and several operating gold mines.

In 2005, Renison Consolidated Mines NL (NTGS reference Report No. CR2005-0338) conducted a sub-audio magnetics survey (SAM) over 2km strike from Steve’s Hill to the John’s Flat gold prospects. The objective of the survey was to highlight significant structures which could host gold mineralisation. SAM surveys produce both magnetic data and the magnetometric resistivity (MMR) product. The MMR response is linked to transfer of electrical current and can be a good indication of sulphides and stratigraphic contacts. The survey outlined a strong, fault bounded non-magnetic low structure trending NW between the Steve’s Hill to the John’s Flat gold prospects. This structure appears to have acted as a conduit for gold mineralised fluids.

The MMR result shows a number of discrete resistive and conductive horizons which represent stratigraphy and basement features. Steve’s Hill sits on a well-defined NE trend at the boundary of a conductive region which corresponds to the magnetic unit. Similarly, John’s Flat also sits on a similar trend. The MMR highlights considerable structural detail and a full interpretation will be undertaken as part of ongoing work.

The ground magnetic data highlights a NE-SW magnetic anomaly which appears to control the location of the Steve’s Hill gold occurrence (Figure 1). Representing magnetic stratigraphy, this feature is considered prospective for gold mineralisation and also correlates with the John’s Flat prospect. This prospective magnetic horizon likely extends further to the south west beyond the boundary of the SAM survey.

Additional magnetic stratigraphy and subtle localised anomalies evident in the data may also be prospective for additional mineralisation.

The processed magnetic imagery highlights a number of major structures and linear features, which can be traced across the project (Figure 2). The dominant structural/stratigraphic direction is evident as being north-east to south-west. These are considered to be controls on gold mineralisation and require further investigation.

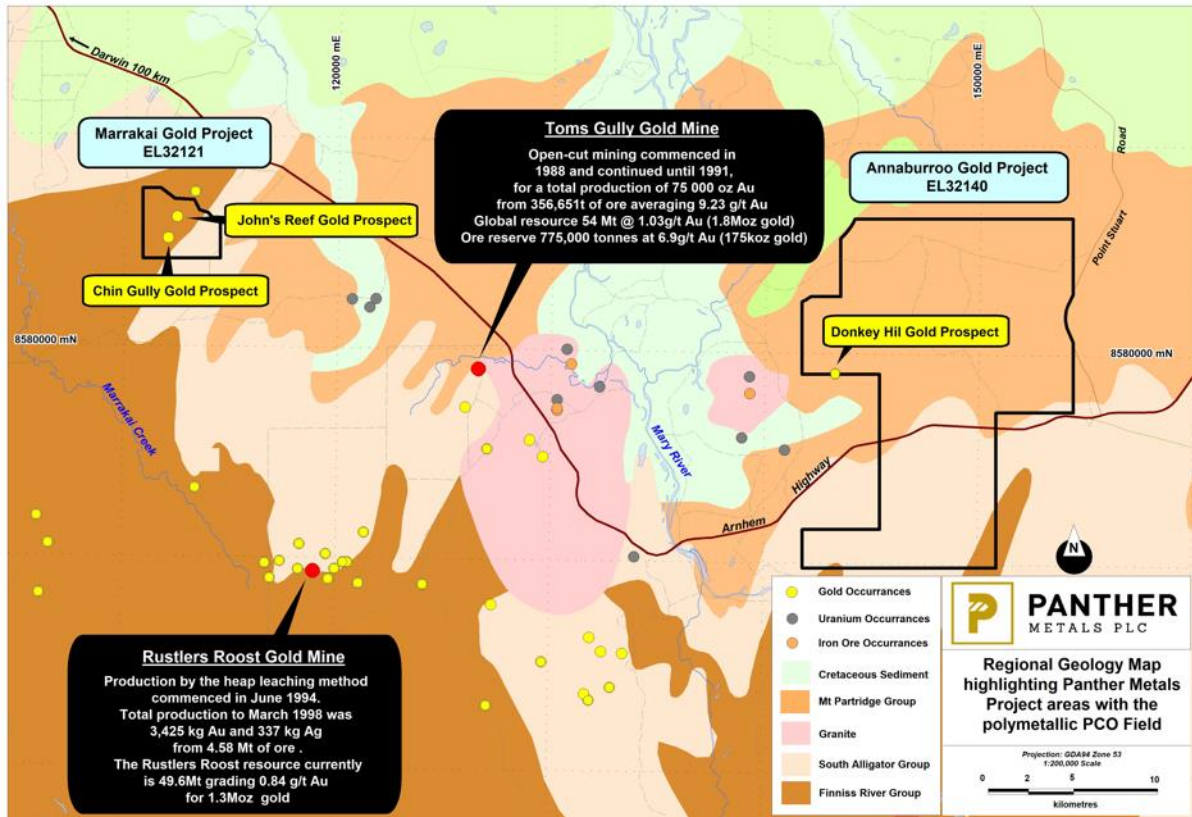


Figure 1: Regional geological map of the Marrakai and Annaburroo gold projects, showing the distribution of mineral deposits in the vicinity.

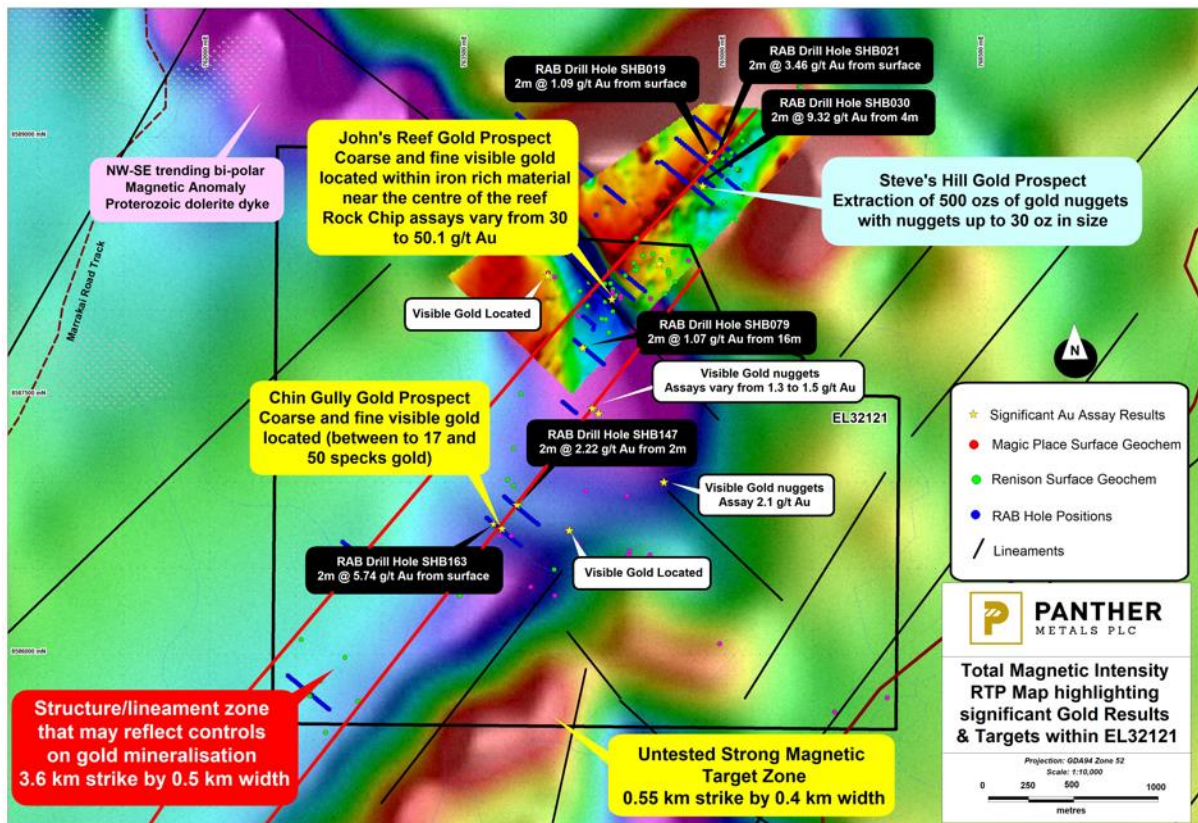


Figure 2: Summary geophysical map of the Marrakai Project, showing the Reduced-to-Pole (RTP) magnetic data and the SAM survey results.

Competent Persons Statement

The information in this report that relates to Exploration Results together with any related assessments and interpretations is based on information compiled by Mr. Pedro Kastellorizos, geological consultant to the Company based in Darwin, Northern Territory. Mr Kastellorizos is a Member of the AusIMM; who has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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.

Mr. Kastellorizos has verified the data disclosed in this release and consents to the inclusion in this release of the matters based on the information in the form and context in which it appears.

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