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FOR IMMEDIATE RELEASE

## **PANTHER METALS PLC**

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

7 September 2020

### ***Geophysical Survey Data Highlights Potential Mineralised Structures within the Annaburroo 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 Annaburroo 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.
- Several major structures and linear features area identified with the same north-east trend as the doubly-plunging anticlinal structures within the prospective Annaburroo Dome.
- The Annaburroo Dome has dimensions of 8.5km by 4km, while an area in the south of the Project contains a 3.6km by 0.5km structural target zone reflecting the same potential controls on mineralisation as the Donkey Hill Gold Prospect.
- Several strongly magnetic targets, associated with anticlinal structures and faulted synclines delineated within the southern portion of the exploration licence area all remain completely untested.

**Darren Hazelwood, Chief Executive Officer, commented:**

*“The geophysical data processing and interpretation has confirmed the presence of several extensive structural zones which appear to control the distribution of known gold mineralisation. In particular, a strongly magnetic target with dimensions of 3.6km by 0.5 km in the south of the licence has been determined as a key area for follow-up work. In addition, a number of other targets have been identified in this part of the licence, including a faulted syncline with dimensions of 7km by 1.5km. The Company is now considering flying a high-resolution airborne geophysical survey which will specifically target the southern part of the project area. This survey is currently scheduled to be flown in Q1 of 2021 and the geophysical contractors have been provisionally engaged accordingly.*

*We expect to have a team on the ground conducting a field work program and initial reconnaissance work on behalf of the company during Autumn of 2020 at Annaburroo as we build our understanding of the gold hosting structure and the unexplored, exciting opportunity, presented on the southern end of the property”.*

**Project Details**

The Annaburroo Project ("the Project") comprises a single granted licence (EL32140) covering an area of 149.8km<sup>2</sup>, located 105km to the southeast of Darwin, Northern Territory (Figure 1). The Project is well-located near infrastructure and the Toms Gully (20km away) and Rustlers Roost (27km 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.

The processed magnetic imagery highlights a number of major structures and linear features, which can be traced across the project area (Figure 2). The dominant lithostructural orientation is north-east to south-west, which corresponds to the orientation of several mapped faults and the trend of fold hinge zones.

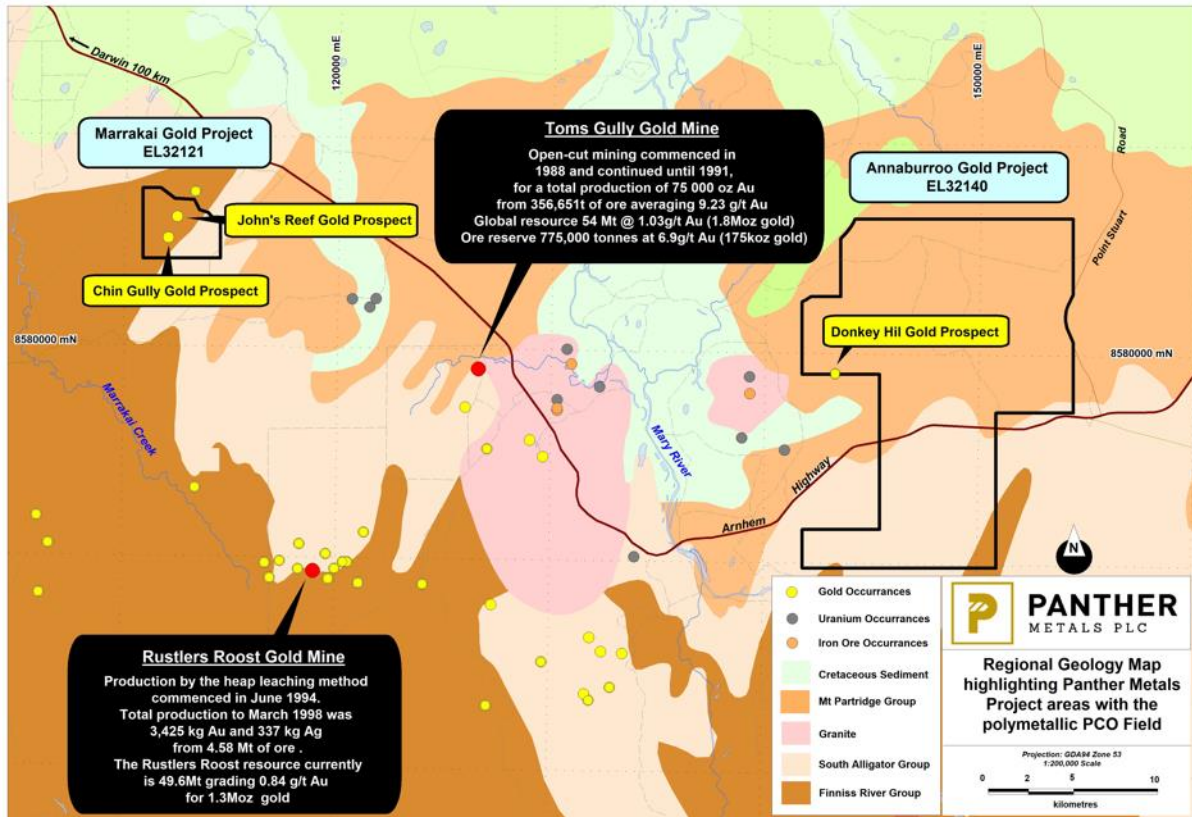
The main mineral occurrence within the Project is the Donkey Hill Gold Prospect which yielded high-grade gold from grab samples, trenching and limited drilling (see Panther 2019 Company Presentation). In more detail, several NE trending linear features are able to be mapped and may provide control on the distribution of gold mineralisation. These will be the focus of future ground-based exploration work.

In addition, Uranex reported several high gold grades from gossanous ironstone veins in the general area of Donkey Hill. As such the magnetic stratigraphy and subtle localised anomalies evident in the data, suggest the potential to identify additional mineralisation.

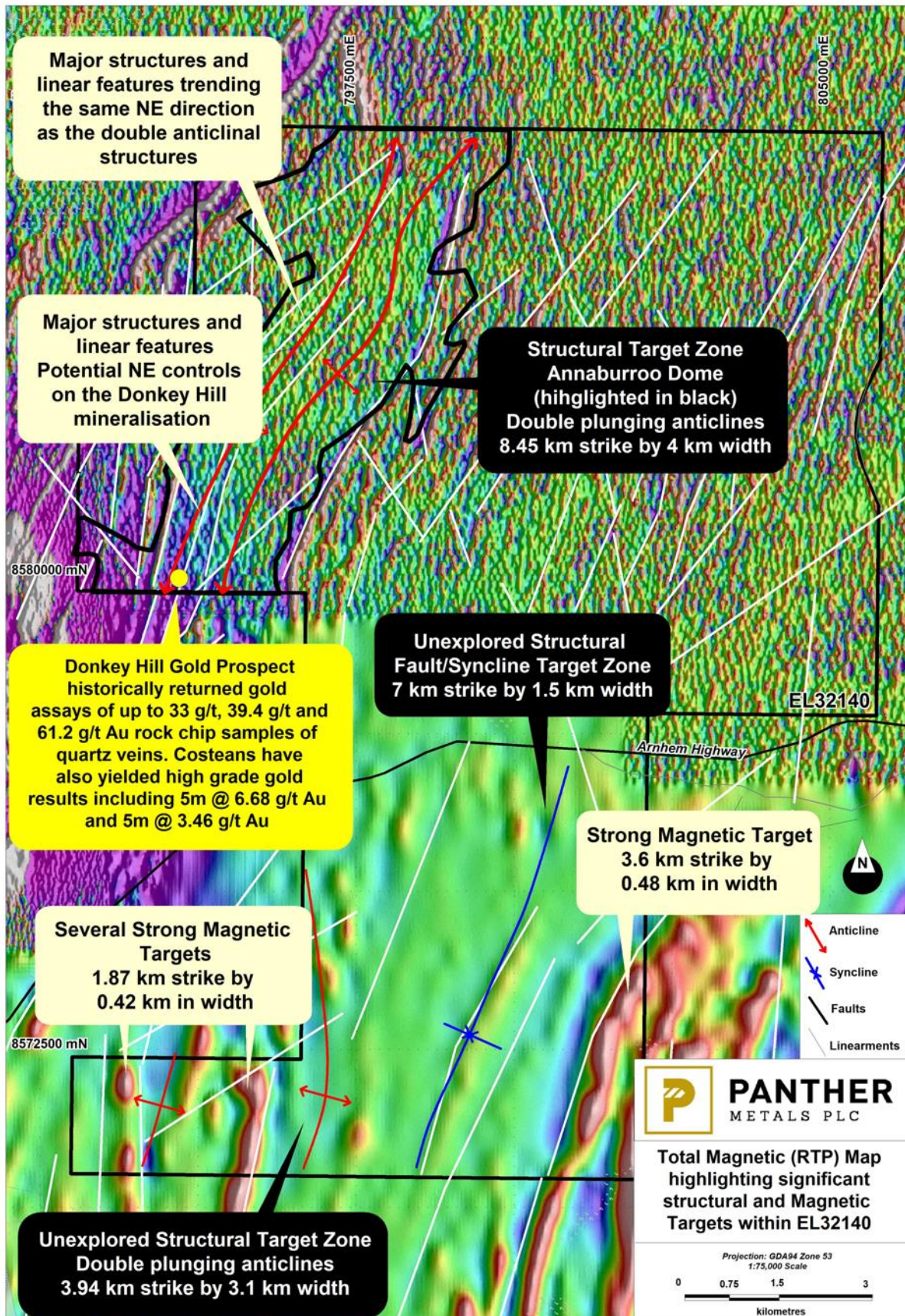
The resulting processed imagery has provided updated insight into the magnetic and radiometric responses within the project and has been used to define major structures and features that may be controlling gold mineralisation. The airborne electromagnetic

data requires further investigation to understand the potential response from Donkey Hill style gold mineralisation and other prospective metals within the project.

The aeromagnetic coverage over the southern half of the project is poor with only 400m low level line spacing. Further high-resolution aeromagnetic surveys over this area are currently being planned to provide higher resolution datasets ahead of more detailed interpretation and field follow-up.



**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 Annaburroo Project, showing the Reduced-to-Pole (RTP) magnetic data and the target areas identified to date.

## **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.

### **Panther Metals PLC:**

Darren Hazelwood, Chief Executive Officer: +44(0) 1462 429 743 and +44(0) 7971 957 685

Mitchell Smith, Chief Operating Officer: +1(604) 209 6678

### **Brokers:**

SI Capital Limited

Nick Emerson +44(0) 1438 416 500

Peterhouse Capital Limited

Guy Miller and Duncan Vasey +44(0) 20 7469 0930