

4 July 2022

**Panthera Resources Plc**  
("Panthera" or "the Company")

**Commencement of IP Survey at Bido Project**

Gold exploration and development company Panthera Resources Plc (AIM: PAT), with assets in West Africa and India, is pleased to announce that it has commenced an Induced Polarisation Survey ("IP") at the Bido Project in Burkina Faso.

**Highlights**

- IP survey has commenced, to cover the higher priority targets which are accessible before the onset of the wet season in 3Q 2022
- Bido Project comprises multiple gold prospects over the licence area, including extensive recent and historical artisanal workings, and targets identified by the previous drilling
- The survey will build on Panthera's understanding of the geological and geochemical framework of the entire area and is aimed to prioritise drilling activity planned for later in 2022

Commenting on the announcement, Mark Bolton, Managing Director of Panthera said:

*"The Bido project has existed in the shadow of Labola and Bassala for some time. It is the next step in the Company's value creation chain as we advance our portfolio of opportunities in West Africa.*

*Bido is a large licence with a plethora of mineralised targets that require prioritisation ahead of drilling. The IP programme, which is expected to be completed in coming weeks, is the final step ahead of planned drilling later in 2022."*

**Technical Details of the Geophysical Survey**

The Company has contracted SAGAX AFRIQUE SA to conduct a Gradient Array IP survey over several grids located in the Bido licence area (Figure 1). The survey has now commenced, and this first phase of the programme will be completed before the onset of the wet season. The Company considers the geophysical technique will better define targets for drilling to be commenced after the wet period when combined with its geochemical and geological understanding of the area. will. The work will consist of approximately 200 line km of Gradient Array (100m x 25m grids) over the Beredo and Somika areas with follow-up Pole – Dipole Array IP/Resistivity Surveys (a = 50m, n =1 to 10) as appropriate to define drill targets.

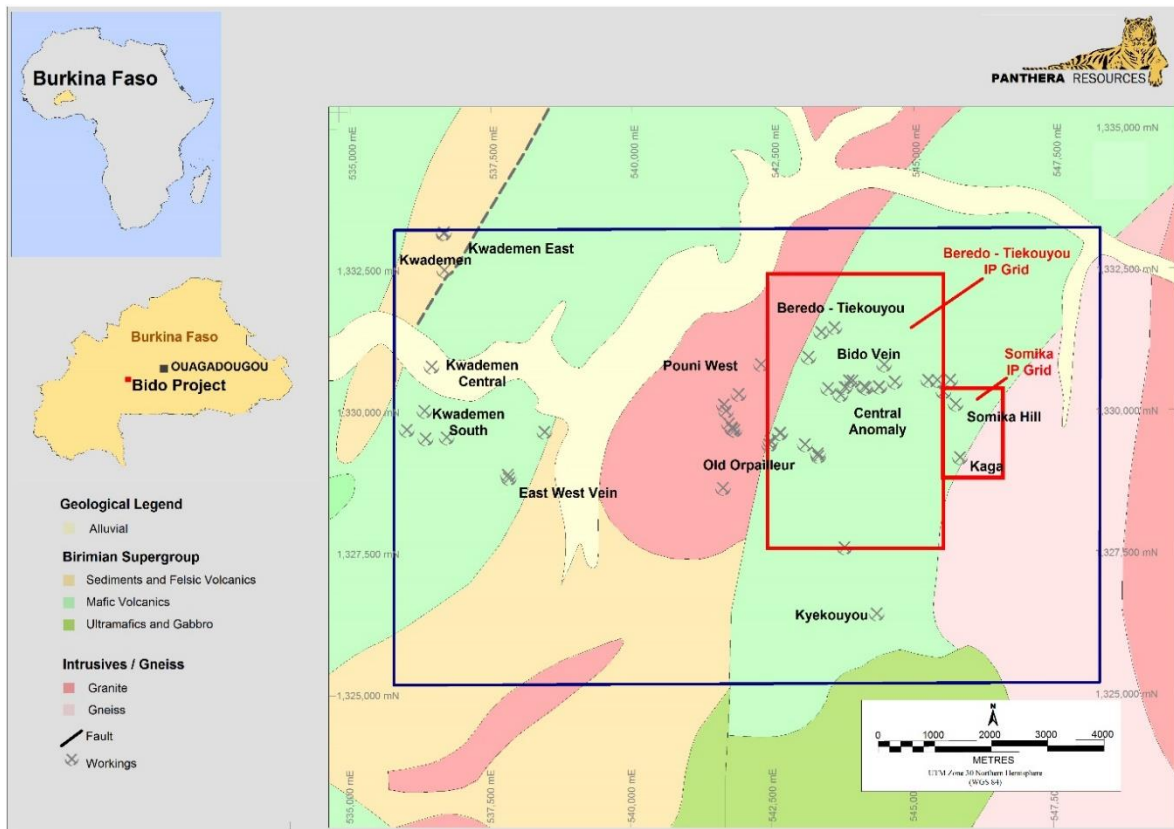


Figure 1 Bido Project Gradient Array IP Survey Grid Locations

### Summary of the Bido Project

The Bido permit in Burkina Faso is located on the Koudougou quadrangle some 125km WSW of the capital Ouagadougou. The tenement lies within the Boromo greenstone belt which is principally composed of Paleoproterozoic Birimian terrain within the West African Man Craton, consisting of volcano-sedimentary and plutonic domains metamorphosed during the Eburnean period with even younger intrusive bodies that have been intruded into both of these domains. This belt also hosts the Poura gold deposit (1 to 2 Moz), situated about 50 km to the SSW of the area, as well as numerous gold occurrences. The Perkoa VMS deposit is located about 35 km to the north of the area.

The penetrative structural fabric throughout is NE to NNE, with several phases of quartz veining evident, some predominantly following this dominant fabric of the greenstone belt lithologies while others are cross-cutting.

### Recent Panthera Activities

In 2020-21, a soil survey was completed with 1,166 soil samples collected on lines 200m part with samples collected every 50m along lines, together with assays (refer RNS dated 9 February 2021). Several high-grade gold in soil assays were received including some individual, point samples:

- 26,500ppb Au (26.5g/t Au)
- 16,700ppb Au (16.7g/t Au)
- 4,150ppb Au (4.15g/t Au)
- 3,720ppb Au (3.72g/t Au)
- 3,060ppb Au (3.06g/t Au)
- 2,100ppb Au (2.1g/t Au)

These indicated a northwest trending zone approximately 2,500m long greater than 32ppb Au with a 1,600m core area greater than 64ppb Au.

More recently, approximately 322 rock chip samples were collected from the Beredo and Tiekouyou prospects pursuant to a geological mapping programme. The survey identified several outcropping mineralised vein systems with 101 samples reporting >0.5g/t with better assays including:

- 42.2g/t Au
- 20.0g/t Au
- 13.6g/t Au
- 13.4g/t Au
- 10.9g/t Au

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## Qualified Person

The technical information contained in this disclosure has been read and approved by Ian S Cooper (BSc, ARSM, FAusIMM, FGS), who is a qualified geologist and acts as the Qualified Person under the AIM Rules - Note for Mining and Oil & Gas Companies. Mr Cooper is a geological consultant to Panthera Resources PLC.

## UK Market Abuse Regulation (UK MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

## Forward-looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and

other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly, undue reliance should not be put on such statements due to the inherent uncertainty therein.

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