5 September 2022

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

Drilling at Bassala Project Identifies Five Prospects

Gold exploration and development company Panthera Resources Plc (AIM: PAT), with assets in West Africa and India, is pleased to announce that the drilling programme, as announced as completed on 8 July 2022 at the Bassala Project in Mali has delineated five significant prospects at which drilling has identified wide zones of mineralisation.

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

"Panthera's technical consultant visited the projects with our Mali technical team and carried out an on-the-ground assessment of the project data and the results of the recent drilling. We were able to delineate at least 5 areas as prospects, the Tabakorole Prospect being a significant structure that we walked over a 2km strike length noting areas of old artisanal diggings, trends of vein rubble on the surface and drilling of near-surface targets having identified wide zones of mineralisation, the continuous nature of the structure over at least 2km is a significant target for mineralisation below the possibly depleted surface regolith profile

We are pleased with the results of the recent drilling at Bassala with five prospects identified for follow-up infill drilling. In particular, at the Tabakorole Prospect, a significant mineralised structure has been delineated over more than two kilometres.

The next phase at the Bassala project will comprise detailed infill RC drilling to identify potential resources."

Highlights

- Five significant prospects defined from initial and follow-up geochemical drilling campaigns
- The most significant prospect is the Tabakorole Prospect, with a 2km strike length with drilling having identified wide zones of mineralisation
- The 2022 drill programme comprised 2,601m reverse circulation (RC) drilling in 23 drill holes and 3,030m air-core (AC) geochemical drilling completed in 50 drill holes
- Significant silica-chlorite-sulphide alteration and associated quartz veining were observed for most targeted intervals
- Drill assay results (based on 5m composite sampling) include:
  5 metres at 5.60 g/t from 40m
  5 metres at 4.68 g/t from 10m
  5 metres at 3.73 g/t from 35m

Introduction

The Bassala project is located within the highly gold-endowed Birimian volcano-sedimentary belt in southwestern Mali, approximately 200km south of the capital city Bamako (Figure 1).

The belt hosts the Kalana (Endeavour Mining, 4Moz) and Kodieran (Wassoul'or, 2Moz) gold mines, both within a few kilometres of the Bassala project. The adjacent belt to the west is also well endowed

with gold and hosts the Siguiri (AngloGold Ashanti ("AngloGold"), 17Moz), Tri-K (Avocet Mining, 3Moz), Kobada (African Gold Group, 3Moz), and Yanfolila (Hummingbird Resources, 2Moz) gold mines.

Recently the Company completed its 2022 drill programme (collar and hole information as provided in Appendix 1). The programme was designed to follow up results of earlier drilling across the three separate areas previously termed the Bassala North, Bassala Central and Bassala South Sectors (as also shown in Figure 1).

Panthera is pleased to report that the program was completed ahead of schedule, on budget and without any safety incidents. Preliminary analytical results have now been returned and are discussed in the ground assessment of the project data and the results of the recent drilling section of this news release. The drilling analysis reported here is preliminary due to observed coarse gold. Further test work is underway as discussed below in this news release.

Project Background

Previously, Panthera recommenced exploration activity at Bassala in the second half of 2020, (results of gold in soil and a ground magnetic survey announced on 26 March 2021) these surveys confirmed that two major gold anomalous trends occurred, a 9-kilometre-long north-northeast trending zone and a second, cross-cutting, 3-kilometre northwest-trending zone. These zones are interpreted by the company to be continuations of significant regional mineralisation trends.

Following the successful gold in soil and ground magnetic surveys, the Company initiated an IP gradient array survey (results announced on 10 June 2021). The IP survey confirmed the previous interpretations and identified:

- Several high-order chargeability highs
- Resistivity trends associated with artisanal gold diggings
- Many of the chargeability highs are also associated with geochemical anomalies and artisanal mining activity

Reflecting the positive results from the IP survey, the Company accelerated its drilling programme at Bassala, with an AC geochemical drilling program in 2021 as summarised below.

June 2021 Drilling (Panthera)

Reflecting the positive results from the gradient array IP survey (announced on 10 June 2021), the Company initiated its maiden drilling programme at Bassala. This was terminated in July 2021 due to the onset of the wet season with a total of 9,997m air core (AC) drilling completed in 164 drill holes and 392m reverse circulation (RC) drilling completed in 4 drill holes.

That work resulted in widespread gold mineralisation being identified in the very widely spaced drill traverses with better intercepts from the 5m composite sampling including:

- 20m @ 2.12g/t Au from 10m incl. 10m @ 3.79g/t Au from 20m
- 10m @ 3.45g/t Au from 60m incl. 6m @ 6.59g/t Au from 60m
- 5m @ 5.10g/t Au from 15m
- 5m @ 2.75g/t Au from 55m
- 45m @ 0.57g/t Au from 25m incl. 5m @ 2.53g/t Au from 40m
- 30m @ 0.88g/t Au from 20m incl. 5m @ 3.18g/t Au from 20m
- 20m @ 0.75g/t Au from 15m incl. 5m @ 1.92g/t Au from 15m

- 10m @ 0.96g/t Au from 35m incl. 5m @ 1.44g/t Au from 35m
- 25m @ 0.51g/t Au from 15m incl. 5m @ 2.07g/t Au from 20m
- 5m @ 1.98g/t Au from 40m
- 6m @ 1.59g/t Au from 70m (end of hole)
- 5m @ 1.41g/t Au from 35m (end of hole)

These were excellent initial results from the broad-spaced, drill pattern that only penetrated the base of weathering. Further details of this drilling may be found in the RNS' dated 24 August 2021, 10 September 2021 and 30 September 2021.

December 2021 Drill Results (Panthera)

Building on the excellent results from the June 2021 drilling programme, the Company continued the drilling programme after the wet season and the phase 2 programme (mainly situated in the northern part of the license area), consisting of 8,546m of drilling in 152 AC drill holes, was completed in late December 2021.

Assay results from this drilling included the following intercepts:

- 25m @ 0.87g/t Au from surface incl. 5m @ 2.96g/t Au from 10m
- 30m @ 0.25g/t Au from 15m incl. 10m @ 0.50g/t Au from 20m
- 2m @ >8.00g/t Au from 55m at end of hole (re-assays at 3.01, 8.40 and 1.06g/t Au)
- 5m @ 1.10g/t Au from 5m
- 15m @ 0.40g/t Au from 10m incl. 5m @ 0.77g/t Au
- 5m @ 0.89g/t Au from 30m
- 16m @ 0.90g/t Au from 40m at end of hole incl. 5m @ 2.58g/t Au from 40m
- 55m @ 0.29g/t Au from 5m at end of hole incl. 5m @ 1.05g/t Au from 30m
- 5m @ 2.45g/t Au from 5m
- 1m @ 0.42g/t Au from 50m at end of hole
- 5m @ 0.92g/t Au from 55m at end of hole
- 3m @ 0.68g/t Au from 15m at end of hole
- 5m @ 0.44g/t Au from 55m at end of hole
- 5m @ 1.19g/t Au from 35m

Other Historical Exploration and RAB Drilling

Whilst the licence hosts prolific artisanal mining activity, the only significant previous systematic exploration was undertaken by AngloGold Exploration (AngloGold or AGEX) during the period 2010-2011. That work consisted of broad-spaced soil sampling at 800m x 100m spacing with limited infill to 400m x 50m and 200m x 50m spacing in selected areas.

AngloGold subsequently undertook broad-spaced RAB drilling over the main soil anomalies and a total of 3,111m was completed in 113 drill holes at an average depth of 27.5m. The drilling identified significant mineralisation beneath the laterite cover, including:

- 21m @ 1.15g/t Au from 15m including 3m @ 4.52g/t Au from 33m
- 15m @ 0.56g/t Au from 3m to the end of the hole
- 3m @ 0.78g/t Au from 21m to the end of the hole
- 6m @ 0.49g/t Au from 39m to the end of the hole
- 3m @ 1.55g/t Au from 9m
- 3m @ 1.16g/t Au from surface

June 2022 Drilling Results and Project Review

Following the recent June 2022 drilling campaign, the Company's technical consultant for West Africa recently completed a site visit. Together with our in-country technical team in Mali, a comprehensive assessment of the current drilling and previous drilling was carried out. The field assessment recognised at least five areas that the Company now categorises as prospects (refer to Figure 1):

- Tabakorole Prospect
- Tabakorole East Prospect
- Djelikourou North Prospect
- Djelikourou South Prospect
- Tagoua Prospect

All five of the identified prospects have been identified via reinterpretation of drill hole analysis, geological logging reinterpretation and walking the prospects in addition to the reinterpretation of geophysical and soil geochemical data. Discussion of the prospects and recent drilling results follows.

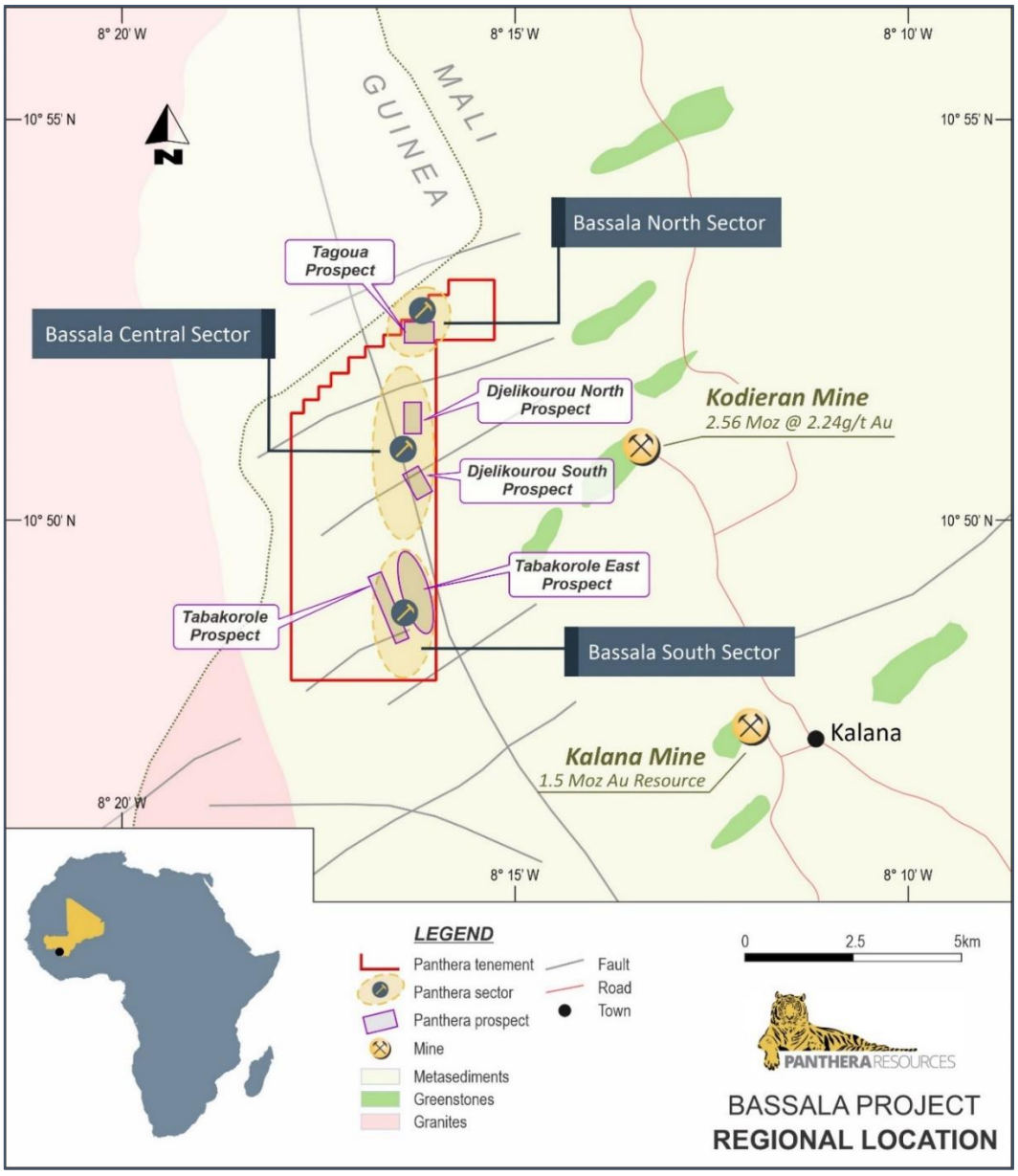

Figure 1: Bassala Project Location Plan

Tabakorole Prospect

The Tabakorole prospect has now been defined on a significant contiguous structure of at least 2km strike length with widths interpreted between 50m to 100m. This is based on field observations of artisanal workings, the company's first phase of reconnaissance drilling and the recent follow-up June 2022 drilling campaign (Photo 5) between the historical drilling, areas of artisanal diggings (photos 1, 2 & 3) and trends of quartz vein rubble on the surface are noted (photo 4).

Highlights of recent follow-up drilling included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-22-RC-022	*40*	*60*	*20*	*0.91*	*Tabakorole Prospect*
BA-22-RC-016	*90*	*100*	*10*	*0.73*	*Tabakorole Prospect*
BA-22-AC-361	*0*	*15*	*15*	*0.22*	*Tabakorole Prospect*
BA-22-AC-363	*45*	*55*	*10*	*0.24*	*Tabakorole Prospect*
BA-22-RC-024	*35*	*45*	*10*	*0.38*	*Tabakorole Prospect*

Previous drilling by Panthera in the Tabakorole prospect included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-21-AC-090	*60*	*65*	*5*	*0.55*	*Tabakorole Prospect*
BA-21-AC-094	*26*	*35*	*9*	*0.32*	*Tabakorole Prospect*
BA-21-AC-080	*14*	*40*	*26*	*0.45*	*Tabakorole Prospect*
INC	*26*	*30*	*4*	*1.59*	*Tabakorole Prospect*
BA-21-AC-081	*19*	*39*	*20*	*0.92*	*Tabakorole Prospect*
INC	*21*	*23*	*2*	*2.96*	*Tabakorole Prospect*
BA-21-AC-072	*5*	*10*	*5*	*1.02*	*Tabakorole Prospect*
BA-21-AC-073	*40*	*45*	*5*	*1.59*	*Tabakorole Prospect*
BA-21-AC-074	*60*	*70*	*10*	*3.19*	*Tabakorole Prospect*
BA-21-AC-066	*20*	*25*	*5*	*1.08*	*Tabakorole Prospect*
BA-21-AC-067	*20*	*40*	*20*	*0.57*	*Tabakorole Prospect*
BA-21-AC-069	*75*	*85*	*10*	*0.23*	*Tabakorole Prospect*

The prospect as mapped with indicative cross sections is shown in Figure 2 below.

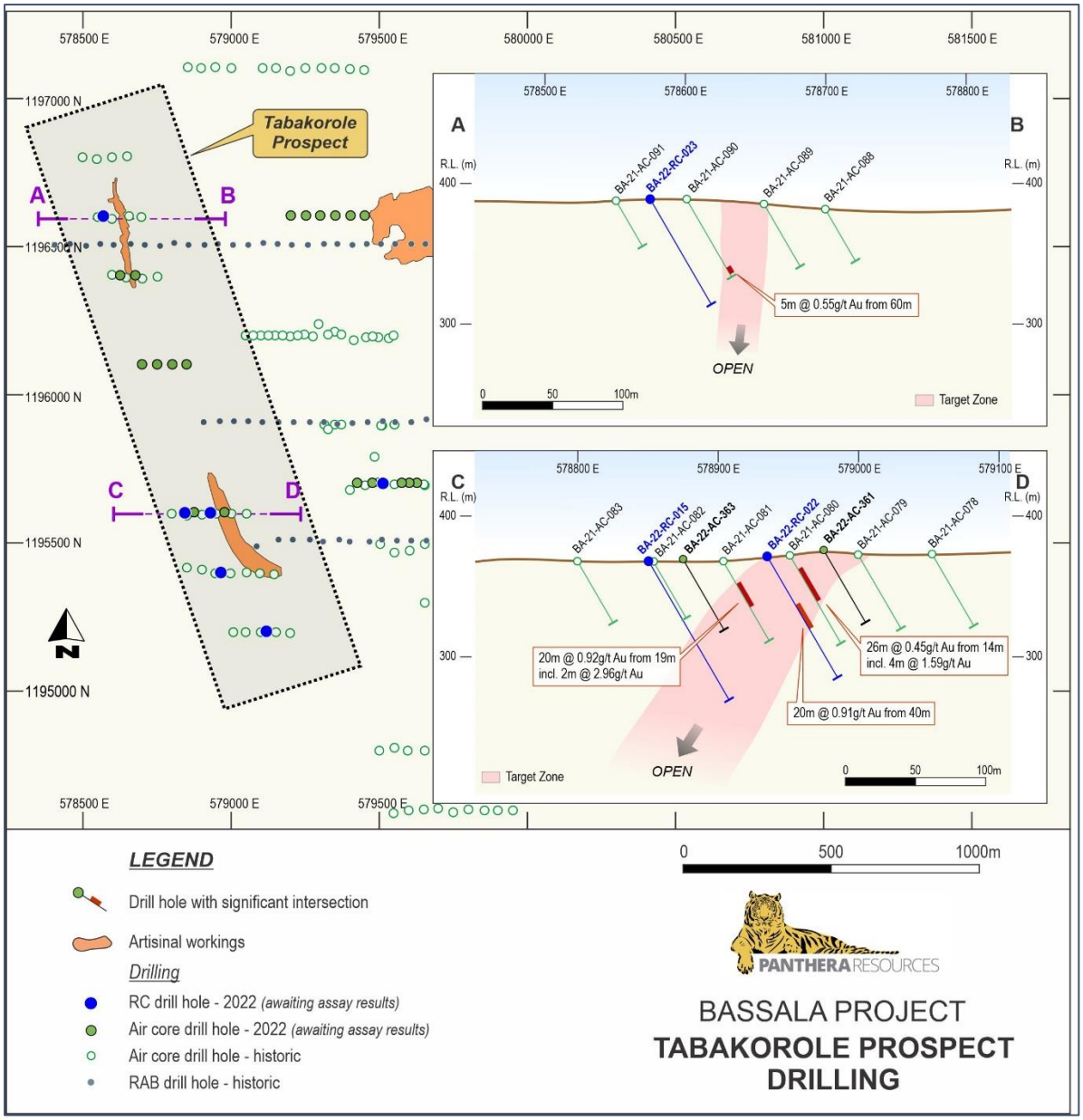

Figure 2: Tabakorole Prospect Plan and Sections

Tabakorole East Prospect

The Company identified this prospect for initial testing after noting gold in historical RAB drilling carried out by AGEX. Initial follow-up using soil geochemistry outlined a broad area of plus 20ppb Au. Field mapping also located scattered artisanal diggings for gold.

Gradient array IP geophysics carried out over the prospect highlights a thickening of a conductive rock unit that was initially thought to be due to the presence of disseminated sulphide and was the target of the Company's maiden drilling programs that successfully located highly anomalous geochemical values for gold.

The recent field review has identified the conductivity anomaly to be caused by considerable amounts of graphite in the underlying schists (Photos 6 and 7). It is postulated that the thickening of the graphitic schist unit may be due to structural folding and or faulting of the softer graphitic schist. The Company's shallow geochemical (AC) drilling appears to have also identified shallow flat-lying supergene style mineralisation (Figure 3). Several deeper holes may have located underlying vein-style structures.

Panthera recently commissioned a specialist spectral imagery study using reflective wavelengths collected by various satellites. Of interest is that an anomaly is located over the Tabakorole East prospect that has a similar spectral signature to that observed over the nearby Kodieran (Wassoul'or, 2Moz) gold mine.

Highlights of recent follow-up drilling included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-22-AC-377	*20*	*40*	*20*	*0.33*	*Tabakorole East Prospect*
BA-22-AC-379	*0*	*5*	*5*	*0.39*	*Tabakorole East Prospect*
AND	*45*	*53*	*8*	*0.16*	*Tabakorole East Prospect*
BA-22-AC-380	*55*	*60*	*5*	*0.57*	*Tabakorole East Prospect*
BA-22-AC-382	*20*	*25*	*5*	*0.53*	*Tabakorole East Prospect*
BA-22-AC-353	*60*	*65*	*5*	*0.20*	*Tabakorole East Prospect*
BA-22-AC-354	*5*	*20*	*15*	*0.32*	*Tabakorole East Prospect*
BA-22-AC-355	*20*	*25*	*5*	*0.49*	*Tabakorole East Prospect*
BA-22-RC-021	*20*	*30*	*10*	*0.32*	*Tabakorole East Prospect*
BA-22-AC-357	*10*	*15*	*5*	*4.68*	*Tabakorole East Prospect*
AND	*25*	*45*	*20*	*0.27*	*Tabakorole East Prospect*
BA-22-AC-358	*35*	*40*	*5*	*3.73*	*Tabakorole East Prospect*
BA-22-AC-364	*10*	*15*	*5*	*0.31*	*Tabakorole East Prospect*
BA-22-AC-365	*20*	*25*	*5*	*0.13*	*Tabakorole East Prospect*
BA-22-AC-367	*10*	*15*	*5*	*0.70*	*Tabakorole East Prospect*
AND	*35*	*40*	*5*	*0.61*	*Tabakorole East Prospect*
BA-22-AC-368	*60*	*62(EOH)*	*2*	*0.31*	*Tabakorole East Prospect*
BA-22-AC-369	*15*	*20*	*5*	*1.25*	*Tabakorole East Prospect*
AND	*55*	*60*	*5*	*0.56*	*Tabakorole East Prospect*
BA-22-AC-370	*45*	*50*	*5*	*0.67*	*Tabakorole East Prospect*
BA-22-AC-373	*20*	*25*	*5*	*0.67*	*Tabakorole East Prospect*
BA-22-AC-375	*25*	*30*	*5*	*0.54*	*Tabakorole East Prospect*
BA-22-AC-376	*25*	*30*	*5*	*0.24*	*Tabakorole East Prospect*
BA-22-AC-367	*10*	*15*	*5*	*0.70*	*Tabakorole East Prospect*

AND	*35*	*40*	*5*	*0.61*	*Tabakorole East Prospect*
BA-22-AC-368	*60*	*62(EOH)*	*2*	*0.31*	*Tabakorole East Prospect*
BA-22-AC-369	*15*	*20*	*5*	*1.25*	*Tabakorole East Prospect*
AND	*55*	*60*	*5*	*0.56*	*Tabakorole East Prospect*
BA-22-AC-370	*45*	*50*	*5*	*0.67*	*Tabakorole East Prospect*
BA-22-AC-373	*20*	*25*	*5*	*0.67*	*Tabakorole East Prospect*
BA-22-AC-375	*25*	*30*	*5*	*0.54*	*Tabakorole East Prospect*
BA-22-RC-017	*10*	*15*	*5*	*0.70*	*Tabakorole East Prospect*
AND	*65*	*70*	*5*	*0.22*	*Tabakorole East Prospect*
AND	*105*	*115*	*10*	*0.62*	*Tabakorole East Prospect*
BA-22-RC-018	*75*	*90*	*15*	*0.29*	*Tabakorole East Prospect*

Previous drilling by Panthera in the Tabakorole East prospect included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-21-AC-266	*39*	*41*	*2*	*1.11*	*Tabakorole East Prospect*
BA-21-AC-268	*0*	*5*	*5*	*0.53*	*Tabakorole East Prospect*
BA-21-AC-270	*20*	*25*	*5*	*0.57*	*Tabakorole East Prospect*
BA-21-AC-269	*30*	*45*	*15*	*0.14*	*Tabakorole East Prospect*
BA-21-AC-290	*10*	*15*	*5*	*0.86*	*Tabakorole East Prospect*
BA-21-AC-291	*10*	*15*	*5*	*0.20*	*Tabakorole East Prospect*
BA-21-AC-012	*50*	*55*	*5*	*0.14*	*Tabakorole East Prospect*
BA-21-AC-016	*5*	*10*	*5*	*0.14*	*Tabakorole East Prospect*
BA-21-AC-017	*12*	*17*	*5*	*0.27*	*Tabakorole East Prospect*
AND	*23*	*30*	*7*	*0.86*	*Tabakorole East Prospect*
BA-21-RC-002	*0*	*2*	*2*	*1.27*	*Tabakorole East Prospect*
BA-21-RC-003	*10*	*13*	*3*	*0.46*	*Tabakorole East Prospect*
AND	*17*	*20*	*3*	*0.43*	*Tabakorole East Prospect*
AND	*44*	*45*	*1*	*0.56*	*Tabakorole East Prospect*
AND	*99*	*100*	*1*	*0.57*	*Tabakorole East Prospect*
BA-21-RC-004	*23*	*32*	*9*	*0.87*	*Tabakorole East Prospect*
BA-21-AC-065	*15*	*20*	*5*	*5.02*	*Tabakorole East Prospect*
AND	*35*	*50*	*15*	*0.42*	*Tabakorole East Prospect*
BA-21-AC-020	*15*	*35*	*20*	*0.75*	*Tabakorole East Prospect*
BA-21-AC-021	*25*	*40*	*15*	*0.44*	*Tabakorole East Prospect*
BA-21-AC-064	*20*	*50*	*30*	*0.86*	*Tabakorole East Prospect*
BA-21-AC-022	*30*	*50*	*20*	*0.73*	*Tabakorole East Prospect*
BA-21-AC-032	*5*	*10*	*5*	*1.31*	*Tabakorole East Prospect*
BA-21-AC-033	*15*	*20*	*5*	*1.62*	*Tabakorole East Prospect*
BA-21-AC-049	*10*	*15*	*5*	*0.53*	*Tabakorole East Prospect*
AND	*25*	*30*	*5*	*0.92*	*Tabakorole East Prospect*
AND	*40*	*50*	*10*	*1.63*	*Tabakorole East Prospect*
BA-21-AC-051	*30*	*35*	*5*	*0.28*	*Tabakorole East Prospect*
AND	*55*	*60*	*5*	*2.75*	*Tabakorole East Prospect*
BA-21-AC-042	*15*	*25*	*10*	*0.37*	*Tabakorole East Prospect*
BA-21-AC-054	*50*	*55*	*5*	*0.53*	*Tabakorole East Prospect*
BA-21-AC-055	*5*	*10*	*5*	*0.84*	*Tabakorole East Prospect*
BA-21-AC-056	*14*	*15*	*1*	*2.56*	*Tabakorole East Prospect*
BA-21-AC-053	*45*	*50*	*5*	*0.74*	*Tabakorole East Prospect*

HOLE ID	METRES FROM	METRES TO	INTERVAL (M)	Au PPM	PROSPECT
BA-21-AC-058	25	30	5	0.72	Tabakorole East Prospect
BA-21-AC-060	5	20	15	0.22	Tabakorole East Prospect
AND	45	50	5	0.50	Tabakorole East Prospect
AND	70	75	5	0.49	Tabakorole East Prospect
BA-21-AC-062	29	31	2	1.14	Tabakorole East Prospect

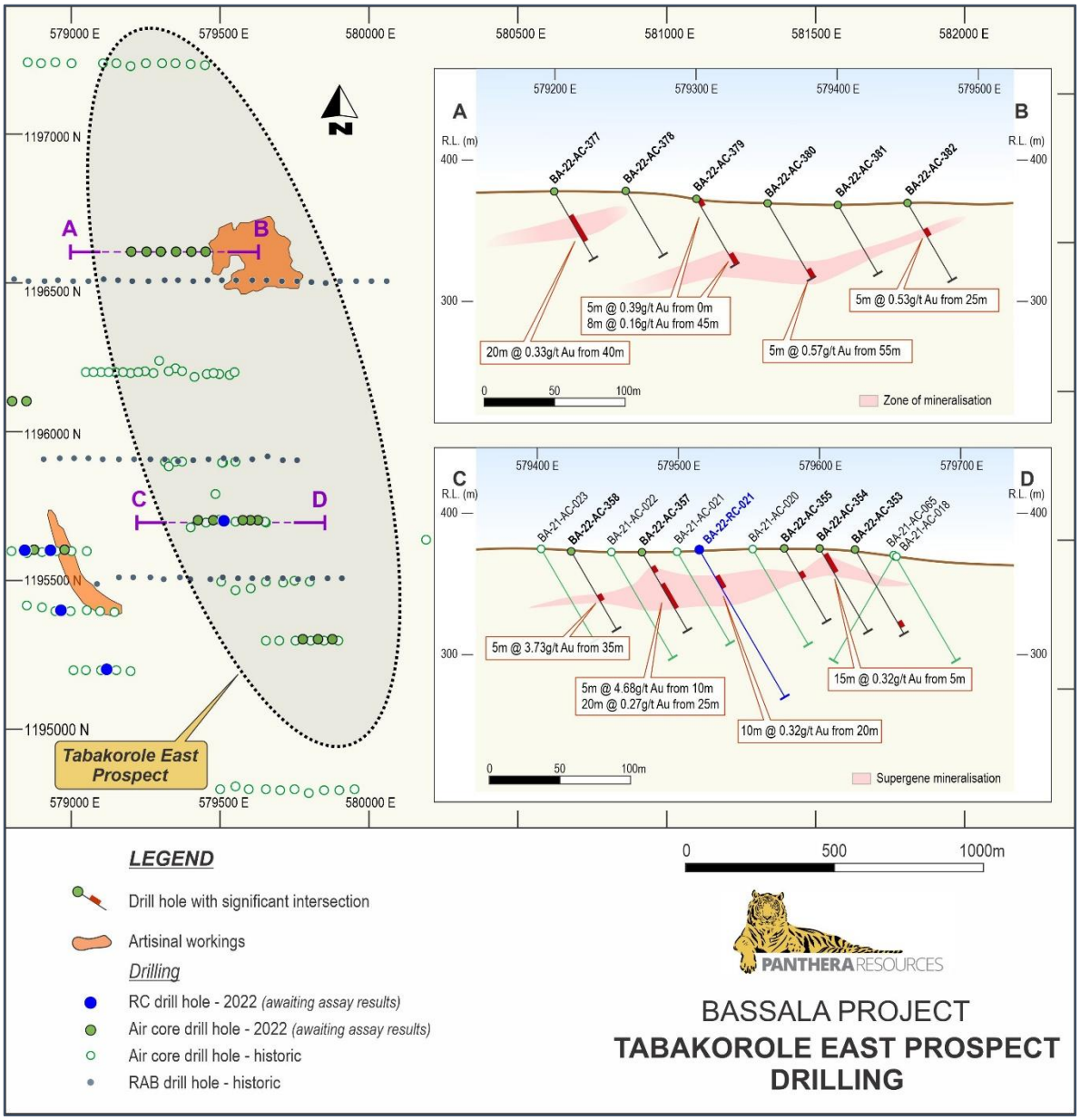

Figure 3: Tabakorole East Prospect Plan and Sections

Djelikourou North Prospect

The prospect was initially located after field reconnaissance in 2018 identified scattered artisanal diggings. Subsequent exploration work included soil sampling that reported elevated gold values above 20ppb Au that overlay a trend identified in the gradient array IP survey data. The geophysical trend appears to be the edge of a chargeability anomaly and a resistivity trend.

Recent fieldwork identified the chargeability high as due to the presence of a graphitic schist unit. Subsequent geochemical air core drilling and several follow-up RC drill holes have returned encouraging results as indicated in the following tables of drill intersections including a 35m gold intersection (BA-22_RC-012) (Figure 4).

Highlights of recent follow-up drilling included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-22-RC-012	*55*	*90*	*35*	*0.69*	*Djelikourou North Prospect*
INC	*70*	*80*	*10*	*1.00*	*Djelikourou North Prospect*
BA-22-RC-010	*65*	*120*	*55*	*0.21*	*Djelikourou North Prospect*
INC	*65*	*70*	*5*	*0.97*	*Djelikourou North Prospect*
AND	*105*	*115*	*10*	*0.34*	*Djelikourou North Prospect*

Previous drilling by Panthera in the Djelikourou North prospect included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-21-AC-276	*5*	*10*	*5*	*2.30*	*Djelikourou North Prospect*
BA-21-AC-248	*35*	*55*	*20*	*0.33*	*Djelikourou North Prospect*
BA-21-AC-250	*5*	*10*	*5*	*2.53*	*Djelikourou North Prospect*
BA-21-AC-259	*10*	*30*	*20*	*2.11*	*Djelikourou North Prospect*
BA-21-AC-262	*15*	*25*	*10*	*0.65*	*Djelikourou North Prospect*

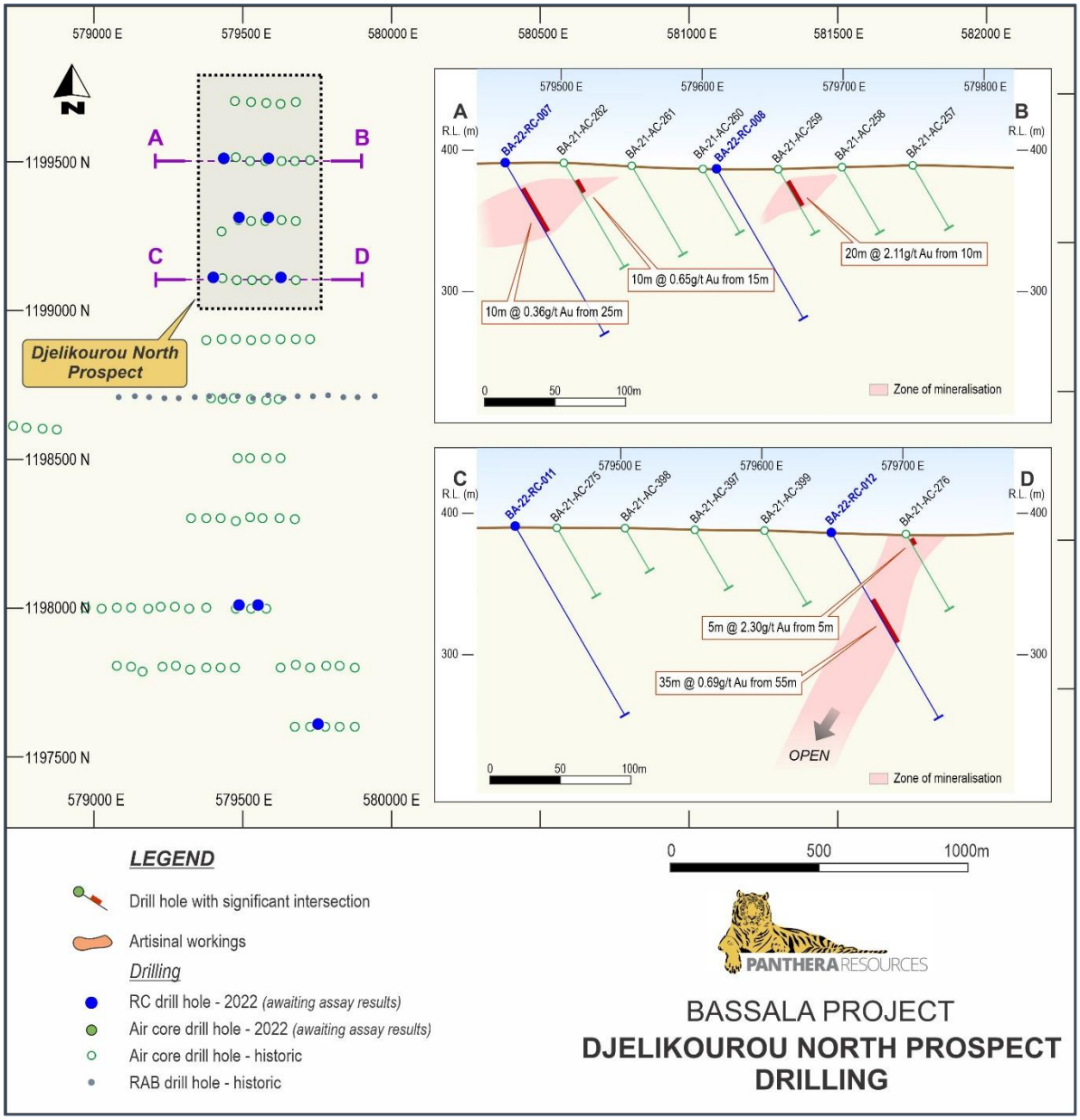

Figure 4: Djelikourou North Prospect Plan and Sections

Djelikourou South Prospect

The prospect was located after initial field reconnaissance in 2018 and identified scattered artisanal diggings. Subsequent exploration included a soil sampling programme which reported elevated gold values including a plus 100ppb Au anomaly that overlies the trend identified in the gradient array IP survey data. Subsequent geochemical air core drilling and several follow-up RC drill holes have returned encouraging results as indicated in the following tables of drill intersections.

Highlights of recent follow-up drilling included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-22-RC-025	*20*	*30*	*10*	*0.13*	*Djelikourou South Prospect*
BA-22-RC-013	*95*	*100*	*5*	*0.22*	*Djelikourou South Prospect*
BA-22-RC-014	*0*	*5*	*5*	*1.4*	*Djelikourou South Prospect*

Previous drilling by Panthera in the Djelikourou South Prospect included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-21-AC-106	*26*	*27(EOH)*	*1*	*2.11*	Djelikourou South Prospect
BA-21-AC-107	*20*	*70*	*50*	*0.35*	*Djelikourou South Prospect*
BA-21-AC-124	*55*	*65*	*10*	*0.28*	*Djelikourou South Prospect*
BA-21-AC-140	*15*	*19*	*4*	*0.61*	*Djelikourou South Prospect*
AND	*30*	*35*	*5*	*0.21*	*Djelikourou South Prospect*
AND	*73*	*76*	*3*	*2.12*	*Djelikourou South Prospect*

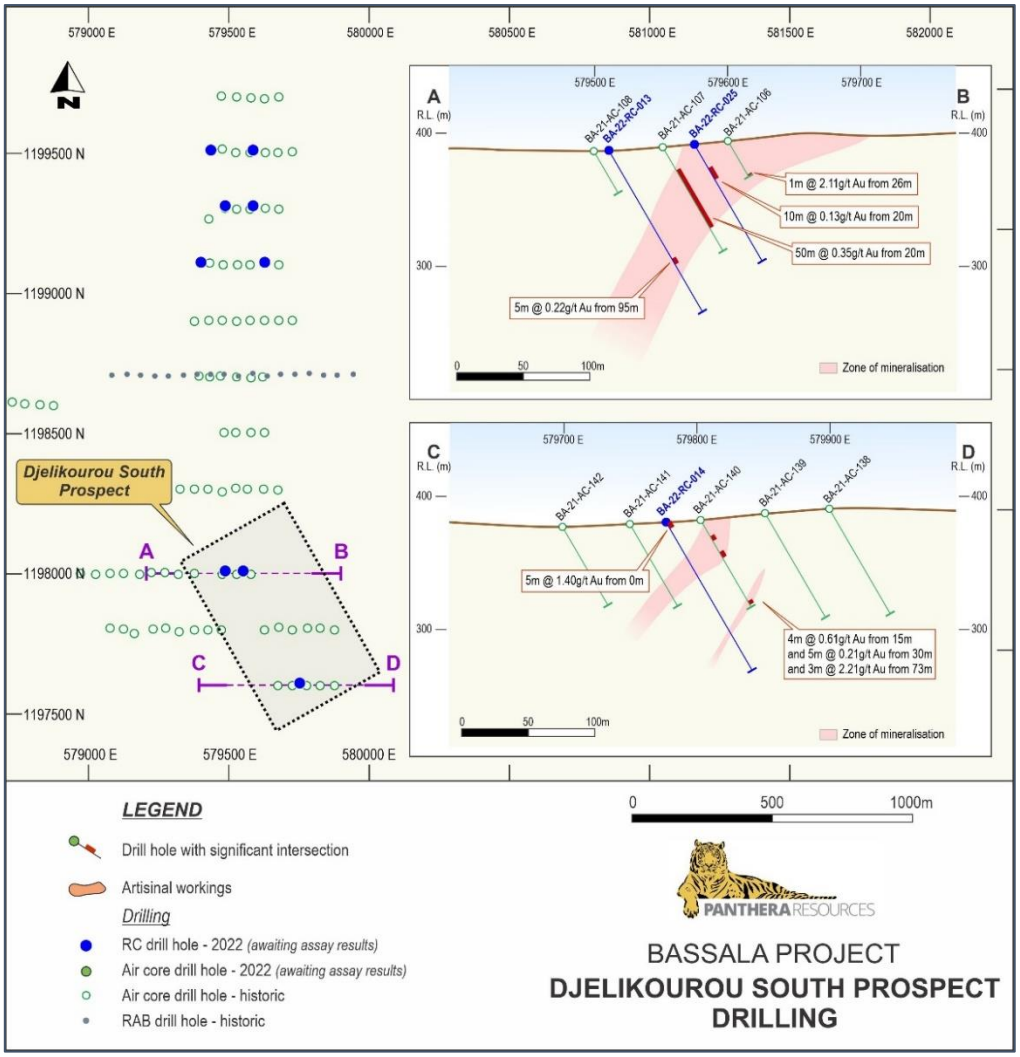

Figure 5: Djelikourou South Prospect Plan and Sections

Tagoua Prospect

The prospect was located after field reconnaissance in 2018 and identified scattered artisanal diggings with subsequent soil sampling showing elevated gold values including a plus 60ppb Au anomaly. Further gradient array IP survey data inferred a possible structural control of the geochemistry. Subsequent geochemical air core drilling and several follow-up RC drill holes have returned encouraging results as indicated in the following tables of drill intersections.

Highlights of recent follow-up drilling included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-22-AC-341	*5*	*35*	*30*	*0.30*	*Tagoua Prospect*
BA-22-AC-339	*40*	*45*	*5*	*5.60*	*Tagoua Prospect*
BA-22-AC-337	*55*	*60*	*5*	*0.36*	*Tagoua Prospect*
BA-22-AC-345	*20*	*30*	*10*	*0.16*	*Tagoua Prospect*
BA-22-AC-346	*5*	*10*	*5*	*0.30*	*Tagoua Prospect*
AND	*40*	*50*	*10*	*0.26*	*Tagoua Prospect*
AND	*65*	*70*	*5*	*0.20*	*Tagoua Prospect*

Previous drilling by Panthera in the Tagoua prospect included:

HOLE ID	*METRES FROM*	*METRES TO*	*INTERVAL (M)*	*Au PPM*	*PROSPECT*
BA-21-AC-101	*15*	*35*	*20*	*0.40*	*Tagoua Prospect*
BA-21-AC-148	*5*	*20*	*15*	*0.19*	*Tagoua Prospect*
BA-21-AC-149	*5*	*15*	*10*	*0.21*	*Tagoua Prospect*
BA-21-AC-137	*0*	*5*	*5*	*0.74*	*Tagoua Prospect*
AND	*10*	*15*	*5*	*2.96*	*Tagoua Prospect*
AND	*20*	*25*	*5*	*0.48*	*Tagoua Prospect*
BA-21-AC-166	*55*	*58*	*3(EOH)*	*8.00*	*Tagoua Prospect*
BA-21-AC-173	*5*	*10*	*5*	*1.11*	*Tagoua Prospect*

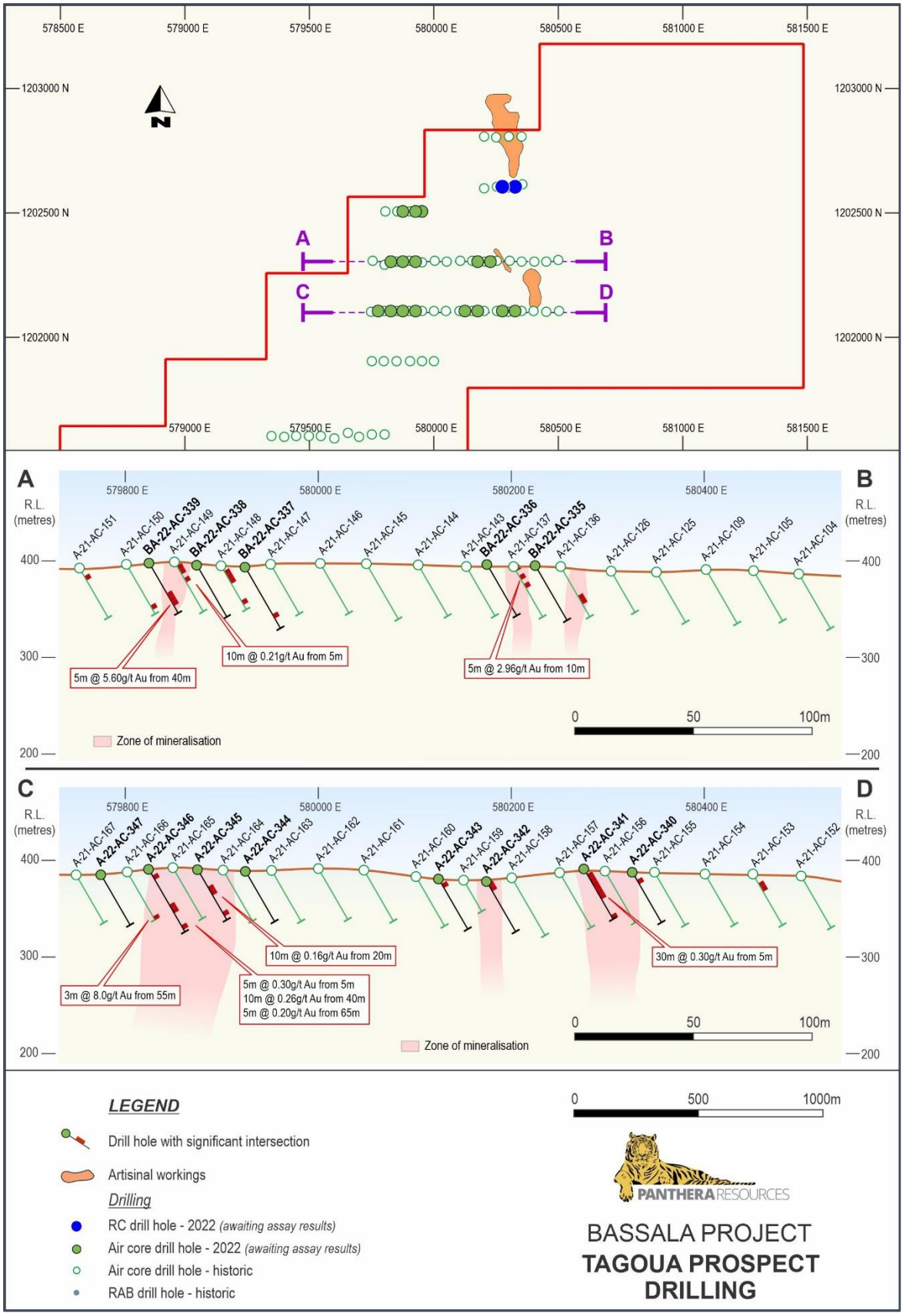

Figure 6: Tagoua Project Plan and Sections

Analytical Test Work

Reflecting a course coarse gold distribution (see photo 8 from recent artisanal mining), the Company completed repeat fire assays on selected samples at SGS and Bureau Veritas with the results detailed below. Furthermore, the Company is undertaking selected bulk assays with SGS Leachwell method with the results pending. Recommendations for further sampling and analytical work will be made when all test work is completed.

	ORIGINAL ASSAY SGS MALI		**REPEAT ASSAY SGS MALI**			**Bureau Veritas Mineral Laboratories Mali**	
Sample_ID	**Au_ppb**	**Au_ppm**	**Au_ppb**	**Au_ppb**	**Au_ppb**	**Au_ppb**	**Au_ppm**
AC5765	359	0.36	273	-	-	358	
AC5791	5600	5.6	6140	-	-	2970	
AC5813	209	0.21	145	-	-	444	
AC5821	305	0.31	307	-	-	250	
AC5830	356	0.36	271	-	-	586	
AC5834	201	0.2	63	31	-	136	
AC5863	267	0.27	262	-	-	509	
AC5864	13	0.01	10	-	-	8	
AC5865	18	0.02	11	-	11	<5	
AC5866	48	0.05	11	-	-	6	
AC5867	29	0.03	12	-	-	<5	
AC5874	32	0.03	35	-	-	14	
AC5968	15	0.02	12	12	-	5	
AC6002	10	0.01	8	-	-	6	
AC6031	13	0.01	14	-	-	<5	
AC6060	491	0.49	891	-	-	479	
AC6070	4680	4.68	>8000	>8000	-	>10000	31.2
AC6090	3730	3.73	2530	-	-	2601	
AC6123	702	0.7	712	-	-	552	
AC6129	610	0.61	815	-	-	659	
AC6153	1250	1.25	1360	-	-	735	
AC6161	561	0.56	513	-	-	912	
AC6174	668	0.67	10	-	-	12	
AC6211	668	0.67	217	207	-	448	
AC6237	536	0.54	384	-	-	169	
AC6250	235	0.24	289	-	-	464	
AC6258	311	0.31	957	-	-	33	

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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.

Market Abuse Regulation (MAR) Disclosure
Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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.

ENDS

Appendix 2

Bassala Photos

Photo 1: Artisanal diggings in the northern part of the Tabakorole Prospect

Photo 2: Artisanal diggings in the northern part of the Tabakorole Prospect

Photo 3: Artisanal diggings in the southern part of the Tabakorole Prospect

Photo 4: Surface quartz veining near artisanal diggings in the southern part of the Tabakorole Prospect

Photo 5: Panthera drill section in the southern part of the Tabakorole Prospect

Photo 6: Graphitic Schist in drill cuttings

Photo 7: Graphitic Schist in drill chip tray cuttings

Photo 8: Particle gold panned from a recent artisanal mining site at the Tabakorole Prospect

APPENDIX 2

Drilling location and details of Panthera drill program in 2022

RC DRILLING TABLE

Hole_ID	Easting	Northing	RL	DEPTH	BH_TYPE	Dip	Azimuth
BA-22-RC-005	579410	1200400	382.993	120	RC	-60	90
BA-22-RC-006	579610	1200400	391.683	123	RC	-60	90
BA-22-RC-007	579460	1199500	390.969	140	RC	-60	90
BA-22-RC-008	579610	1199500	387.268	123	RC	-60	90
BA-22-RC-009	579510	1199300	386.436	134	RC	-60	90
BA-22-RC-010	579610	1199300	392.281	133	RC	-60	90
BA-22-RC-011	579425	1199100	389.747	153	RC	-60	90
BA-22-RC-012	579650	1199100	384.98	150	RC	-60	90
BA-22-RC-013	579510	1198000	387.153	140	RC	-60	90
BA-22-RC-014	579775	1197600	381.16	130	RC	-60	90
BA-22-RC-015	578850	1195600	368.968	115	RC	-60	90
BA-22-RC-016	578970	1195400	375.819	150	RC	-60	90
BA-22-RC-017	579725	1194400	383.728	123	RC	-60	90
BA-22-RC-018	579800	1194400	386.21	130	RC	-60	90
BA-22-RC-019	580325	1202600	395.031	100	RC	-60	90
BA-22-RC-020	580275	1202600	396.023	100	RC	-60	90
BA-22-RC-021	579515	1195700	372.999	120	RC	-60	90
BA-22-RC-022	578935	1195600	371.127	100	RC	-60	90
BA-22-RC-023	578575	1196600	388.881	87	RC	-60	90
BA-22-RC-024	579125	1195200	384.462	130	RC	-60	90
BA-22-RC-025	579575	1198000	390.464	100	RC	-60	90

AC DRILLING TABLE

Hole ID	Easting	Northing	Depth	Dip	Azimuth	BH Type	Collar_RL
BA-22-AC-331	579950	1202500	64	-60	90	AC	403

Hole ID	Easting	Northing	Depth	Dip	Azimuth	BH Type	Collar_RL
BA-22-AC-332	579925	1202500	86	-60	90	AC	399
BA-22-AC-333	579875	1202500	89	-60	90	AC	395
BA-22-AC-335	580225	1202300	65	-60	90	AC	394
BA-22-AC-336	580175	1202300	60	-60	90	AC	395
BA-22-AC-337	579925	1202300	71	-60	90	AC	392
BA-22-AC-338	579875	1202300	60	-60	90	AC	394
BA-22-AC-339	579825	1202300	60	-60	90	AC	397
BA-22-AC-340	580325	1202100	60	-60	90	AC	388
BA-22-AC-341	580275	1202100	60	-60	90	AC	390
BA-22-AC-342	580175	1202100	60	-60	90	AC	377
BA-22-AC-343	580125	1202100	60	-60	90	AC	380
BA-22-AC-344	579925	1202100	60	-60	90	AC	388
BA-22-AC-345	579875	1202100	60	-60	90	AC	390
BA-22-AC-346	579825	1202100	71	-60	90	AC	389
BA-22-AC-347	579775	1202100	60	-60	90	AC	385
BA-22-AC-348	579500	1200000	60	-60	90	AC	390
BA-22-AC-349	579450	1200000	64	-60	90	AC	387
BA-22-AC-351	578675	1196400	58	-60	90	AC	383
BA-22-AC-352	578625	1196400	60	-60	90	AC	382
BA-22-AC-353	579625	1195700	68	-60	90	AC	374
BA-22-AC-354	579600	1195700	68	-60	90	AC	375
BA-22-AC-355	579575	1195700	60	-60	90	AC	375
BA-22-AC-357	579475	1195700	62	-60	90	AC	371
BA-22-AC-358	579425	1195700	62	-60	90	AC	372
BA-22-AC-361	578975	1195600	60	-60	90	AC	376
BA-22-AC-363	578875	1195600	58	-60	90	AC	369
BA-22-AC-364	579875	1195300	49	-60	90	AC	371
BA-22-AC-365	579825	1195300	48	-60	90	AC	373
BA-22-AC-366	579775	1195300	43	-60	90	AC	371

Hole ID	Easting	Northing	Depth	Dip	Azimuth	BH Type	Collar_RL
BA-22-AC-367	580000	1194600	68	-60	90	AC	387
BA-22-AC-368	579975	1194600	62	-60	90	AC	385
BA-22-AC-369	579925	1194600	68	-60	90	AC	382
BA-22-AC-370	579875	1194600	68	-60	90	AC	380
BA-22-AC-371	579825	1194600	63	-60	90	AC	377
BA-22-AC-372	579775	1194600	60	-60	90	AC	377
BA-22-AC-373	579725	1194600	56	-60	90	AC	381
BA-22-AC-374	579675	1194600	60	-60	90	AC	381
BA-22-AC-375	579625	1194600	56	-60	90	AC	380
BA-22-AC-376	579575	1194600	50	-60	90	AC	377
BA-22-AC-377	579200	1196600	54	-60	90	AC	377
BA-22-AC-378	579250	1196600	52	-60	90	AC	378
BA-22-AC-379	579300	1196600	53	-60	90	AC	371
BA-22-AC-380	579350	1196600	60	-60	90	AC	369
BA-22-AC-381	579400	1196600	56	-60	90	AC	368
BA-22-AC-388	579040	1195130	51	-60	90	AC	384
BA-22-AC-382	579450	1196600	60	-60	90	AC	368
BA-22-AC-389	578700	1196100	48	-60	90	AC	373
BA-22-AC-390	578750	1196100	58	-60	90	AC	370
BA-22-AC-391	578800	1196100	56	-60	90	AC	369
BA-22-AC-392	578850	1196100	56	-60	90	AC	373