

6 June 2022

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

Drilling Commences at Bassala Project

Panthera Resources Plc (AIM: PAT), the diversified gold exploration and development company with assets in West Africa and India, is pleased to announce the Reverse Circulation/Air Core (RC/AC) drilling programme at the Bassala Project in Mali has commenced.

Highlights

- 5000 metre RC/AC drill programme has commenced at the Bassala Project
- The programme comprises 57 AC holes and 21 RC holes
- Drilling will test Bassala North, Central and South prospects
- The drill programme follows highly encouraging results from the two AC programmes in 2021
- Assay results are expected during quarter three of 2022

About Bassala

Bassala project is located within a highly gold-endowed Birimian volcano-sedimentary belt in southwestern Mali, approximately 200km south of the capital city Bamako. The Birimian belt hosts the Kalana (Endeavour Mining, 4Moz) and Kodieran (Wassoul'or, 2Moz) gold mines, both within a few kilometres (<10km) of the Bassala project

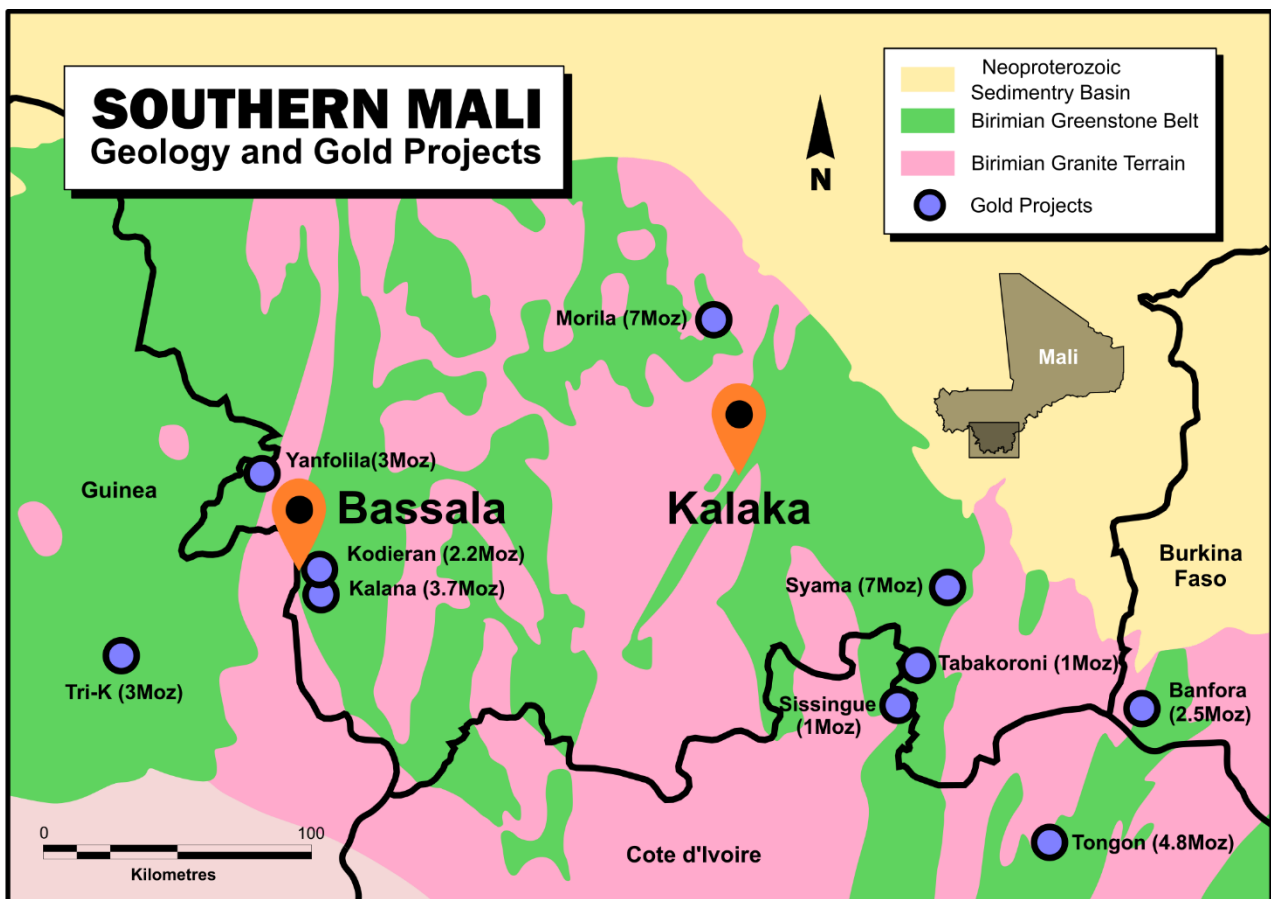


Figure 1: Bassala Project Location Plan

Basement rocks across the Bassala property comprise predominantly Birimian metasedimentary and metavolcanic rocks – these greenstone formations are the host for almost all known orogenic gold deposits in southern Mali. The Company completed some 9997 metre AC drilling programme in July 2021 which confirmed significant mineralisation in the licence. A follow-up 8546 metre AC drilling programme in December 2021 confirmed further mineralised zones in the north of the licence. Deeper RC drilling in priority areas is now underway.

Several coherent zones of mineralisation are beginning to emerge, generally trending NNE in the north, N-S in the centre and NW in the south. These zones are between about 600m and 3000m in strike and hence have significant size potential.

Recent exploration activity by the Company includes:

1Q 2021	Gold in soil survey
1Q 2021	Ground Magnetic survey
2Q 2021	IP survey
3Q 2021	10389m drilling programme (13 targets)
4Q 2021	8546m drilling programme completed (8 targets)
2Q 2022	AC/RC drilling programme commenced

Work Programme

The Company has defined three separate prospect areas in the Bassala project, these being named 'Bassala North', 'Bassala Central' and 'Bassala South' (Figure 2).

In the Bassala South prospect at least two subparallel zones trending NNW – SSE has been highlighted with:

- Artisanal workings
- Gold in soil anomalies
- Structures identified from the geophysical survey
- Significant gold anomalism in the 2021 air core drilling programme

These structures or targets will be drill tested with deeper RC drilling and further AC geochemical testing.

In the Bassala North prospect, several RC holes are planned to test the southern strike of areas of artisanal workings while AC drilling is planned to follow up on the 2021 drilling anomalies, geophysical structure, and artisanal digging targets.

Exploration in the Bassala Central prospect is targeting the deeper structures identified in earlier work and highlighted by several artisanal zones of workings that are also located on the north-south structures as interpreted from the gradient array IP survey.

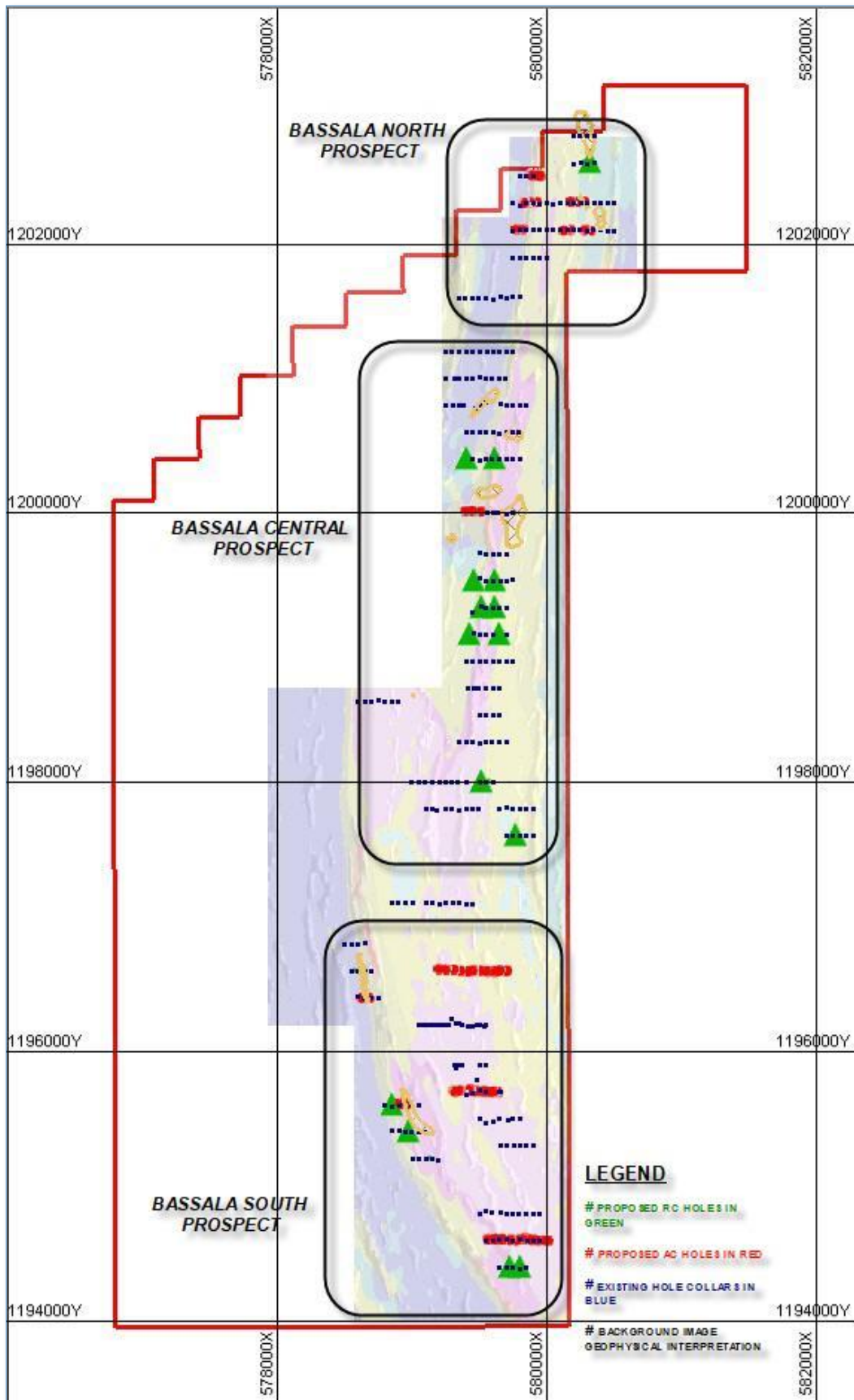


Figure 2: Bassala Project Prospects and Planned Drilling

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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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