

ASX ANNOUNCEMENT

29 NOVEMBER 2024



PANTORO

Sale of Halls Creek Project

Pantoro Limited (**ASX:PNR**) (**Pantoro** or the **Company**) refers to its ASX Announcement of 31 October 2024 regarding the sale of the Halls Creek Project to Kimberley Minerals Group Pty Ltd (**KMG**).

Pantoro is pleased to advise that the sale of the Halls Creek Project has completed today. Total consideration for the sale is \$8 million, to be paid in tranches over the next 24 months as follows:

- \$3 million paid on completion today.
- \$2 million payable 12 months after completion.
- \$2 million payable 24 months after completion.
- 1% royalty capped at \$1 million commencing 24 months after completion.

The deferred sale consideration is secured via a mortgage over the Halls Creek Project tenure.

Additionally, Pantoro holds a 15% free carried interest in Nickel and Platinum Group Elements located on the Halls Creek Project tenure which are held via a Mineral Rights Agreement, providing further potential upside for the Company. The free carry extends to first production.

Pantoro placed the Halls Creek Gold Project on care and maintenance in June 2023, having operated successfully since 2015, as the Company dedicated its focus to the growth of the Norseman Gold Project.

KMG is a member of the KMG Group, a privately held exploration and mining house based in Perth with interests in Western Australia, Canada, and Chile.

Enquiries

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This announcement was authorised for release by Paul Cmrlec, Managing Director.

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