



11 December 2025

Pantera Expands U.S. Market Presence With OTC Listing under Ticker PTMLF

HIGHLIGHTS

- Pantera has commenced trading on the OTCQB Venture Market under the ticker PTMLF, significantly expanding visibility and accessibility for U.S. investors.
- The initiative accelerates the Company's strategic push into U.S. Critical Minerals, with a clear focus on antimony, silver, and broader base metals in Arkansas, directly aligning the business with surging North American demand for secure domestic supply chains.
- The OTCQB quotation provides U.S. investors with an efficient and transparent platform to trade Pantera's shares alongside the Company's primary ASX listing.
- The move enhances Pantera's ability to engage the world's largest investment market as it advances critical exploration across its ~5,000-acre position in South-West Arkansas.
- The Company continues to leverage Arkansas' favourable mining jurisdiction and supportive regulatory environment as it progresses its critical minerals exploration programs.

Pantera Minerals Limited (**ASX:PFE**) ("**Pantera**" or the "**Company**") is pleased to advise that the Company's shares have begun trading on the OTCQB Venture Market under the ticker PTMLF. The Company will retain its primary listing on the ASX, with the OTCQB quotation serving as a complementary and strategically valuable trading venue for U.S. investors.

The commencement of OTCQB trading follows Pantera's recent acquisition of exclusive rights across approximately 5,000 acres of highly prospective stibnite (antimony) and silver exploration ground in South-West Arkansas.

The historic Gilham district, once a notable U.S. source of antimony, silver, lead, and zinc has not seen modern day focus or exploration for approximately 100 years. With no modern exploration, the district presents a compelling first-mover opportunity for Pantera to apply contemporary exploration techniques in a proven but largely overlooked U.S. mining region – at a time when critical minerals are increasingly central to America's industrial, defence and supply chain priorities.

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Pantera is mobilising for its initial geological program, which will commence in the first week of January and deliver a 1,700 sample geochemistry dataset. Results are expected shortly after the program concludes.

Barnaby Egerton-Warburton, Pantera Executive Chairman and CEO, commented:

“We have now commenced trading on the OTCQB under PLMLF. This is a strategic inflection point that puts us directly in front of the world’s largest capital pool and materially expands our visibility with North American investors. This launch aligns with our push to consolidate a major antimony and silver position in Arkansas. We know the U.S. market well. I bring JPMorgan New York experience and a long track record of leading ASX companies with U.S. assets. We are not newcomers and our networks, relationships, and operating context across the United States are already well established.

The OTCQB listing is a core move in scaling our U.S. capital markets presence and creating an easier entry point for investors seeking exposure to high quality domestic critical minerals. It strengthens our profile and supports future funding pathways as we deploy modern exploration across a historic district that has not seen meaningful work in almost a century.

With strong U.S. policy momentum for critical minerals and a favourable jurisdiction in Arkansas, we are confident that our integrated capital markets strategy and disciplined execution will drive sustained long-term value for shareholders.”

Gillham Antimony – Silver Project

Location and Access

The Gillham Antimony – Silver Project is located in Sevier County, southwest Arkansas, USA, 15km north of the city of De Queen. The Project consists of two areas, East Gilham Project covering ~3,000 acres (12.9km²) and West Gilham lease of 2,000 acres lying either side of the town of Gillham and containing over 17 historical mines. These two areas are readily accessed via the N-S sealed State Route 71 from De Queen and numerous unsealed roads servicing the local community and forestry plantations underlying the leases (Figures 1 & 2).

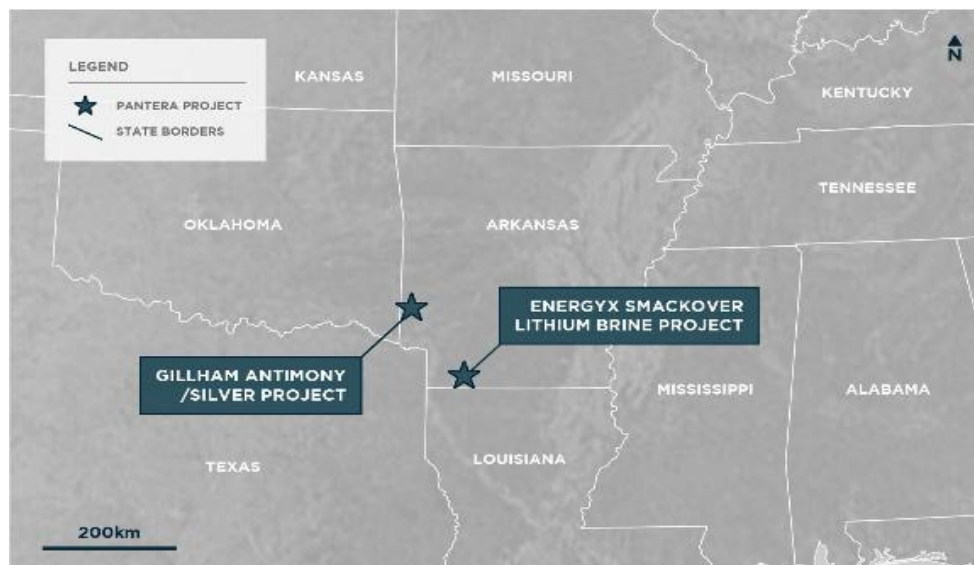


Figure 1 – Location Plan Gillham Antimony – Silver Project

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The East Gillham Project covers the majority (14) of the historical antimony mines in the district including the New Discovery base metal occurrence while the West Gillham Project covers the historical Davis base metal, silver mine, the Copper Chief Prospect and 1 other unnamed copper occurrence.

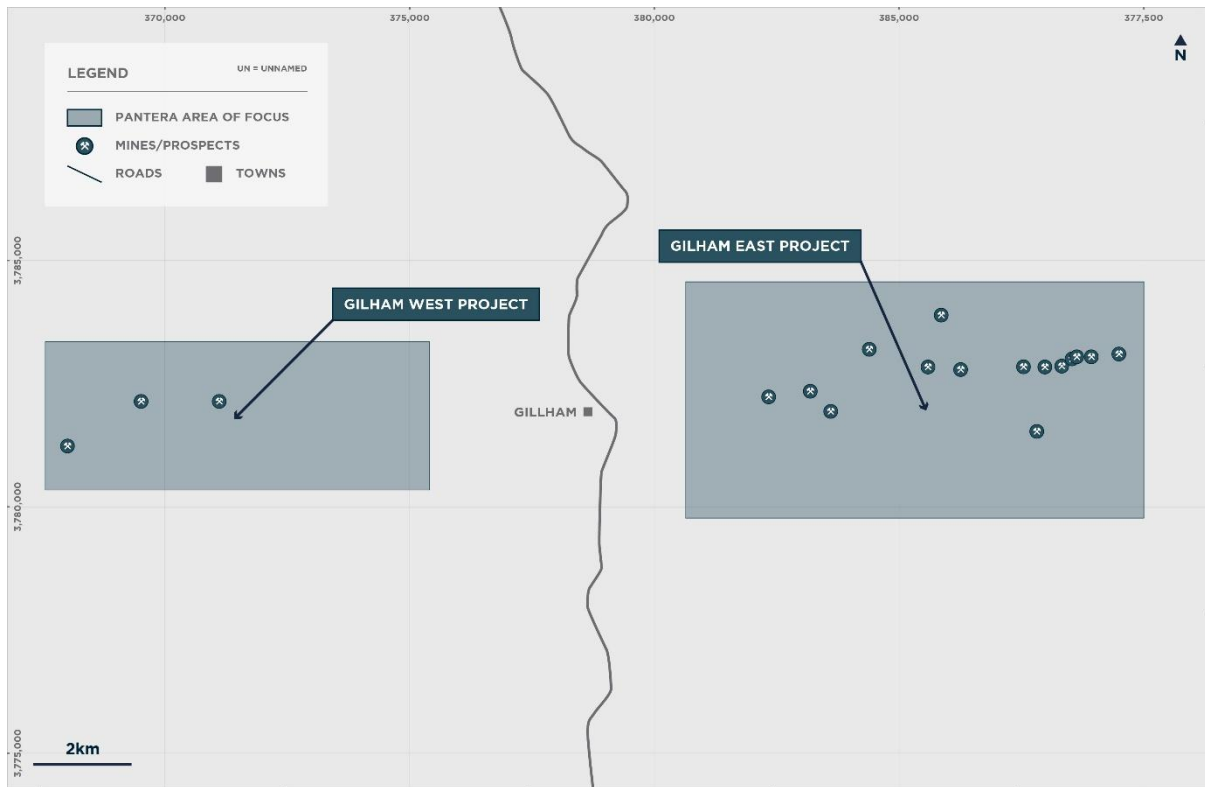


Figure 2 – Gilham East and West Projects, Sevier County Arkansas

The majority of antimony mineralization occurs in quartz veins, interpreted as saddle reefs hosted by the shales and sandstones of the Palaeozoic Stanley Formation. In the district these sediments have been folded and faulted by compressive forces from the south¹.

Stibnite (Sb_2S_3) an antimony sulfide, the primary ore mineral in the district and occurs as both disseminations but primarily as coarse crystalline fillings up to 1.3m in thickness in quartz veins. A block of solid stibnite ore from the Stewart Mine reportedly weighed 327kg².

The antimony deposits have been worked predominantly where natural exposures occur, and little exploration has been attempted beyond that readily detected by surface indications².

ENDS

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Authorised for release by the Board of Pantera Minerals Limited.

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ABOUT PANTERA MINERALS

Pantera Minerals Limited (ASX:PFE) is a forward-looking critical minerals exploration and development company focused on advancing projects in critical minerals across the United States with a particular focus on Arkansas. With newly acquired mineral projects covering historically productive ground, Pantera is positioned to re-establish exploration in a district that has seen no systematic modern work for nearly a century.

The Company is committed to leveraging modern exploration methods – including geochemistry, geophysics, and advanced modelling – to unlock value in regions historically mined for critical minerals, which are recognised by the U.S. government as essential to supply chain security.

Competent Person's Statement

The information in this report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Mr Greg Smith, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' ("**JORC Code**"). Mr Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

References

1. NF Williams 1979, Arkansas Geological Commission, Information Circular 24, Antimony District of Southwest Arkansas.
2. JC Branner 1888, Annual Report of the Geological Survey of Arkansas.
3. RB Hall 1940, MSc Thesis, Stibnite Deposits of Sevier County Arkansas.
4. GC Pittenger 1969, MSc Thesis, Geochemistry, Geothermometry and Mineralogy of Cu, Pb, and Zn Deposits, Sevier County, Arkansas.
5. RB Stroud 1969, Bulletin 645, Mineral Resources and Industries of Arkansas.
6. https://www.geology.ar.gov/docs/pdf/publication/miscellaneous_pubs/MP-25-AR-Critical-Minerals-DB.pdf
7. HB Carruth 1979, Location and Description of Twenty-Four Mines in Sevier County, Arkansas, 1842-1850.