



ASX Announcement
24 September 2021

2021 Annual Report Highlights

Pantoro Limited (**ASX:PNR**) (**Pantoro**) has today released its 2021 Annual Report.

Key Financial Highlights:

- Gross profit: \$17,910,901 (2020: \$8,270,903 loss).
- Net Cash flows from operating activities: \$33,618,520 (2020: \$19,489,621).
- Profit before income tax: \$12,003,926 (2020: \$29,174,830 loss).
- Net Assets increased by \$66,216,041 to \$155,731,769 (2020 net assets: \$89,515,728).

Key Operational Highlights:

- Total Mineral Resource now stands at 22 Mt @ 3.6 g/t for 2.6 million ounces.¹
- Total Ore Reserve now stands at 6.7 Mt @ 2.1 g/t for 493,000 ounces.¹
- Strongly profitable ongoing production from Nicolson's and Wagtail mines at Halls Creek.
- Award of EPC contract for new gold processing plant to GR Engineering.
- Excellent drilling results underpin further growth at Norseman.
- Discovery of significant platinum group element (PGE) mineralisation at Halls Creek.

2021 has been an important year for Pantoro's growth with outstanding results across both its projects, the Norseman Gold Project (PNR: 50%) and the Halls Creek Project (PNR: 100%).

Halls Creek has reliably met production forecasts throughout the period, with strong cashflow underpinned by stringent cost management and strong gold prices. The success at Halls Creek has underwritten Pantoro's aggressive exploration program and transition to mine construction at Norseman.

Pantoro looks forward to substantially completing its construction program at Norseman during the 2022 financial year.

Enquiries

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

1. For details on Mineral Resource and Ore Reserve refer to the ASX Announcement entitled 'Annual Mineral Resource & Ore Reserve Statement' released on 23 September 2021.

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