



8 January 2018

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

SECOND TRANCHE EQUITY SUBSCRIPTION

Panthera Resources PLC (AIM: PAT), the gold exploration and development company with key assets in India and West Africa, announces that it has received the second tranche equity subscription of A\$2m at A\$0.35 (approximately 20 pence) per share, from Republic Investment Management Pte Ltd ("Republic") in accordance with the Investment Agreement dated 14 June 2017. The Company has issued 5,714,286 New Ordinary Shares to Republic and its co-investors.

Timothy Hargreaves, a director at the Company has subscribed for 214,285 New Ordinary Shares as part of the second tranche equity subscription. Following the issue of these New Ordinary Shares, Timothy Hargreaves has an interest in 514,285 Ordinary Shares representing 0.76 per cent. of the issued share capital of the Company.

The final third tranche of A\$2.7m which will be issued at a price of A\$0.65 per share will be due upon the prospecting licence being granted for the Bhukia Project and the necessary environmental and forestry permits for drilling being obtained.

The 5,714,286 New Ordinary Shares are expected to be admitted to trading on AIM on or around 11 January 2018. Following the issue of the New Ordinary Shares, the number of Ordinary Shares in issue in the Company will increase to 67,605,556.

For the purposes of the Financial Conduct Authority's Disclosure and Transparency Rules ("DTRs"), the issued Ordinary Share capital of Panthera following this allotment consists of 67,605,556 Ordinary Shares with voting rights attached (one vote per share). There are no shares held in treasury. This total voting rights figure may be used by shareholders as the denominator for the calculation by which they will determine whether they are required to notify their interest in, or a change to their interest in, Panthera under the DTRs.

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