

**3 April 2018**

**Panthera Resources Plc**

("Panthera" or "the Company")

**Grant of Bassala Gold Licence**

Panthera Resources plc (AIM: PAT), the gold exploration and development company with key assets in India and West Africa, is pleased to announce the grant of its Bassala exploration licence in southern Mali and the subsequent conclusion of the Joint Venture (80%) agreement with its partner, Golden Spear Mali SARL.

**Highlights**

- The licence has been granted for an initial three-year period with the option to renew for a further three years, and then an additional year if the exploration success and all normal regulatory conditions are met.
- Large scale lateritic, alluvial, eluvial and some hard rock artisanal gold workings have been identified over an 8km strike length.
- Previous soil sampling and RAB drilling, has identified several large gold geochemical anomalies, confirming mineralisation is present at depth.
- Panthera plans to follow up on previous exploration undertaken in the project area through infill soil sampling which will provide the detail for targeted RAB and RC drill testing of the mineralisation.

**Geoff Stanley, Managing Director of Panthera Resources, stated;**

*"We are extremely pleased to be able to add Bassala to our portfolio of exploration properties in the highly prospective greenstone terrain of Southern Mali and Burkina Faso.*

*Compilation of previous early stage exploration has revealed extensive untested gold in soil anomalies with coincident artisanal activity in alluvial and eluvial material, with clear evidence of bedrock gold mineralisation also.*

*Panthera plans to follow up on these excellent anomalies with exploration commencing immediately, and we are optimistic of being able to generate multiple high tenor drill targets for subsequent testing. I look forward to updating the market with our progress in due course."*

**Bassala exploration licence**

Bassala is located in the southern part of Mali, adjacent to the Guinea border, in a domain of richly endowed greenstone geology. Two operating gold mines are located within 10km of the project area - the 3.4Moz Kalana Gold Mine owned by Endeavour Mining is situated approximately 7km to the ESE

of the licence and the 1+Moz Kodieran Gold Mine owned by Wassoul'Or is approximately 5km due east. Both are situated in similar geological settings.

During a recent field visit, large scale lateritic, alluvial, eluvial and some hard rock artisanal gold workings were identified. These occur in a roughly NNE trending zone over almost an 8km strike length in the east of the licence area. Many of these artisanal areas are still being actively worked.

Compilation of previous exploration undertaken in the project area, which consisted of soil sampling and RAB drilling, has identified several large gold geochemical anomalies. These anomalies are largely co-incident with the 8km long mineralised corridor interpreted from the distribution of artisanal gold workings. However, several significant anomalies are also located outside this corridor, in particular a 3-4km long linear anomaly in the northwest of the licence and several 1-2km long anomalies in the southeast.

The previous RAB drilling also confirms bedrock gold mineralization in the interpreted mineralised corridor and the southeast anomalies but the northwestern anomaly was not previously tested by any drilling.

Of the two and a half RAB drill lines that previously tested the interpreted mineralised corridor, each has defined significant mineralisation at the end of RAB drill-holes in locations coincident with strong soil anomalism, confirming mineralisation is present at depth. This is considered highly encouraging given the wide spacing of the drilling and is suggestive of a potentially large mineralised system.

Management believes that the historical results justify drill testing, however greater definition is required for drill targeting, so infill soil sampling is planned, especially in the north of the area where the most intensive artisanal activity occurs and where previous soil sampling was very broadly spaced (800m x 100m). This is expected to rapidly provide the necessary detail for targeted RAB and RC drill testing of the mineralisation.

#### **Enquiries**

##### **Panthera Resources PLC**

Geoff Stanley (CEO) +1 (917) 941 7704

##### **Nominated Advisor and Broker**

**RFC Ambrion** +44 (0) 20 3440 6800

Rob Adamson  
Bhavesh Patel  
Charlie Cryer

##### **Financial Public Relations**

**Blytheweigh** +44 (0) 20 138 3204

Camilla Horsfall  
Nick Elwes

#### **Market Abuse Regulation (MAR) Disclosure**

The information communicated in this announcement includes inside information for the purposes of Article 7 of Regulation 596/2014.

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