

8 October 2025

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

Arbitration Financing Facility Update

LCM reaffirms arbitration financing facility

Gold exploration and development company Panthera Resources Plc (AIM: PAT), with assets in West Africa and India, provides the following update in relation to the Company's Australian subsidiary, Indo Gold Pty Ltd's ("IGPL's" or the "Claimant") claim against the Republic of India ("India") over the latter's breach of the 1999 Agreement between the Government of Australia and the Government of India on the Promotion and Protection of Investments (the "Treaty").

On 28 February 2023, the Company announced that it had entered an arbitration funding agreement ("AFA") with LCM Funding SG Pty Ltd ("LCM Funding" or the "Funder") (together the "Facility"). LCM Funding is a subsidiary of Litigation Capital Management Limited ("LCM"), a firm quoted on the AIM Market of the London Stock Exchange.

The Company notes the recent speculation regarding the ongoing availability of the Company's US 13.6 million Facility following LCM's 1 October 2025 update on its ongoing strategic review. Panthera is pleased to inform its shareholders that LCM has reaffirmed that the AFA between the two companies remains unchanged and continues to be fully available. The Facility is approximately 50% drawn at this time.

Panthera appreciates the proactive and timely re-confirmation by LCM in addition to its ongoing financial support of and interest in the case.

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