



## Announcement Summary

### Entity name

PANTORO LIMITED

### Announcement Type

New announcement

### Date of this announcement

Friday August 7, 2020

### The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

### Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
PNR	ORDINARY FULLY PAID	20,833,334

### +Record date

Thursday August 6, 2020

### Offer closing date

Wednesday August 26, 2020

### +Issue date

Wednesday September 2, 2020

### Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
PNR	ORDINARY FULLY PAID	208,333,333

### Proposed +issue date

Friday August 14, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

PANTORO LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

30003207467

**1.3 ASX issuer code**

PNR

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Friday August 7, 2020

**1.6 The Proposed issue is:**

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



## Part 4 - Details of proposed offer under securities purchase plan

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### Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

PNR : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

### Details of +securities proposed to be issued

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**ASX +security code and description**

PNR : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

20,833,334

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

☒ No



**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ Yes

**Is the minimum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 1,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ Yes

**Is the maximum acceptance unit based or dollar based?**

☒ Dollar based (\$)

**Please enter the maximum acceptance value**

\$ 30,000

**Describe all the applicable parcels available for this offer in number of securities or dollar value**

Offer	Value	Units
Offer A	\$30,000	125,000
Offer B	\$25,000	104,167
Offer C	\$20,000	83,334
Offer D	\$15,000	62,500
Offer E	\$10,000	41,667
Offer F	\$5,000	20,834
Offer G	\$1,000	4,167

#### Offer price details

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.24000

#### Oversubscription & Scale back details

**Will a scale back be applied if the offer is over-subscribed?**

☒ Yes

**Describe the scale back arrangements**

The Directors may in their absolute discretion scale back all applications on an equitable basis.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes



## Part 4C - Timetable

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### 4C.1 Date of announcement of +security purchase plan

Friday August 7, 2020

### 4C.2 +Record date

Thursday August 6, 2020

### 4C.3 Date on which offer documents will be made available to investors

Friday August 7, 2020

### 4C.4 Offer open date

Friday August 7, 2020

### 4C.5 Offer closing date

Wednesday August 26, 2020

### 4C.6 Announcement of results

Monday August 31, 2020

### 4C.7 +Issue date

Wednesday September 2, 2020

## Part 4D - Listing Rule requirements

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### 4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ Yes

## Part 4E - Fees and expenses

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### 4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

### 4E.2 Is the proposed offer to be underwritten?

☒ No

### 4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 4F - Further Information

**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Used at the Company's Norseman Gold Project (the Company has a 50% interest) towards: Mineral Resource and Ore Reserve Growth; Greenfields exploration and extension; Project development works; Project flexibility and working capital.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

The offer will only be available to shareholders in Australia and New Zealand.

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<http://www.pantoro.com.au/investors/asx-announcements/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +security code and description

PNR : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

208,333,333

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.24000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



## Part 7C - Timetable

### 7C.1 Proposed +issue date

Friday August 14, 2020

## Part 7D - Listing Rule requirements

### 7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

### 7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

### 7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

166,546,960

### 7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

### 7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

41,786,373

### 7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

### 7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

### 7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

## Part 7E - Fees and expenses

### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

### 7E.1a Who is the lead manager/broker?

Argonaut





**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A capital raising fee of 3.5% of the gross proceeds, a discretionary fee of 0.5% of the gross proceeds.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Used at the Company's Norseman Gold Project (the Company has a 50% interest) towards: Mineral Resource and Ore Reserve Growth; Greenfields exploration and extension; Project development works; Project flexibility and working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**