



ASX Announcement
28 June 2024

Pantoro Repays Term Loan Facility

Pantoro Limited (**ASX:PNR**) (**Pantoro**) is pleased to announce that it has today repaid the Term Loan Facility with Nebari Partners LLC (**Nebari**). Repayment of the Term Loan Facility has restructured Pantoro's balance sheet by removing US\$29.63 million, (A\$44.45) million of debt¹, approximately A\$17.8 million of principal and interest payments during FY25, and approximately \$A11.4 million in interest payments over the remaining term of the loan.

Pantoro Managing Director, Paul Cmrlec, said:

"Restructuring Pantoro's balance sheet through the repayment of the term loan with Nebari is a significant milestone in Pantoro's growth strategy. The savings in interest payments alone will go a long way to covering costs associated with growth capital.

Nebari have been outstanding partners throughout the startup phase of the Norseman gold project. Their understanding of the difficulties that are faced in building a mine and their flexibility in addressing issues as they arose in the early phases of development have been critical in the successful evolution of the project and the company."

Pantoro retains a US\$12.5 million (A\$18.8 million) Convertible Loan Facility with Nebari. The convertible note is relatively low interest at a 3% margin above SOFR and no principal repayments are required before the facility matures in June 2027.

For further details of the Convertible Loan Facility refer to ASX Announcement released on 19 June 2023.

Enquiries

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

¹ The loan facilities with Nebari are denominated in USD. AUD value calculated as at 27 June 2024.

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