



Iron Exploration in the Americas.

Panthera Exploration Inc. (TSX-V: PNX) is a Vancouver-based iron exploration company led by an industry-renowned management team with technical expertise and market experience. Panthera has entered into an option agreement, subject to regulatory approval, to earn a 100% interest in the **Fierro high-grade iron project**, in Rio Negro, Argentina, located adjacent to Metallurgical Corporation of China's producing Sierra Grande iron mine.

Management is planning an exploration program at Fierro and continues to evaluate acquisitions to build its property portfolio with a focus on iron projects with established value and significant upside potential. Panthera is a member of the Grosso Group, a management company specializing in resource exploration since 1993.

"Panthera has been searching for an acquisition opportunity that will set it apart, that will allow rapid Company growth and enhance shareholder value. In the Fierro iron project in southern Argentina, we believe we have found that project." - Dr. Gerald Carlson, President & CEO

Share Structure

(As of January 15, 2012)

Shares Issued:	18,014,604
Warrants:	4,541,000
Options:	300,000
Fully Diluted:	22,855,604

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Fierro Iron Project

- ◆ 748km², high-grade iron project in Rio Negro, Argentina with year-round access
- ◆ Ideally located next to a producing mine and its infrastructure, 30km from a deep sea port
- ◆ Grab sample assay grades of **40% to 72% iron oxide** from iron formation compare very favourably to adjacent producing mine that grades 57.5% Fe₂O₃ *

* Source: Minarco-MineConsult Independent Technical Review July 21, 2009



Investment Highlights:

- ◆ Management team with a proven track record, working in Argentina since 1993: past exploration discovery success and project development experience
- ◆ Iron ore pricing reached its highest level in history in 2011, and Goldman Sachs has raised its iron price forecast to \$150/ ton in 2012 and \$165/ ton in 2013*
- ◆ Ground floor opportunity: only 18 million shares issued
- ◆ Exploration program planned at Fierro project in 2012

* <http://www.bloomberg.com/news/2011-12-15/iron-ore-price-forecasts-from-2012-raised-by-goldman-on-brazil.html>



Key Project in Rio Negro, Argentina

Fierro 748km² High-Grade Iron Project

- ◆ Immediately adjacent to the Sierra Grande iron mine (historical non NI 43-101 compliant mineral resource of 199 Mt at 57.5% Fe₂O₃, projected to produce over 1 Mt of 68%+ Fe magnetite concentrate in 2011)
- ◆ 15 grab samples from iron formation exposures assayed from **40% to 72% Fe₂O₃**
- ◆ Numerous iron showings and magnetic anomalies, with two new zone discoveries
- ◆ Option to earn 100% interest
- ◆ **Preparation of an independent NI 43-101 Technical Report is underway**

¹ Metallurgical Corporation of China Ltd. Global Offering Prospectus, September 11, 2009



“The Fierro Project covers an estimated 60km of strike extensions of the favourable iron formation stratigraphy, much of which lies under the shallow cover of modern sediments. Recent exploration has demonstrated the potential to discover mineralization similar to that at Sierra Grande. This is a unique opportunity for the Company and our shareholders.”

- Dr. Gerald Carlson, President & CEO



MANAGEMENT AND DIRECTORS

Gerald (Gerry) Carlson, PhD, PEng
-President, CEO & Director

Bassam Moubarak, CA
-CFO & Corporate Secretary

David Horton, MBA
-Director

Robert Coltura
-Director

Exploration work to date:

- ◆ 725 line km of ground magnetic surveys, prospecting, preliminary geological mapping and rock sampling. Additional sample results pending.
- ◆ New 300 Zone discovery has estimated 6-10m width and 300m strike before disappearing below younger cover. Magnetic data suggests a total strike extent of up to 2km
- ◆ New Gonzales Zone discovery with potential strike length of 1.5km

Proposed 2012 Work Program*

- ◆ **Phase I:** Ground follow-up of magnetic anomalies including: hand trenching and surface sampling; detailed magnetics profiles; permitting for a mechanized exploration program comprising backhoe trenching and diamond drilling.
- ◆ **Phase II:** Backhoe trenching program, 1,500m drilling program; preliminary metallurgy

* Subject to TSX approval



GROSSO GROUP MEMBER COMPANY

pantheraexploration.com