

Copper + Gold Exploration and Discovery in Spain

Aznalcóllar-Los Frailes Mine

Las Cruces Mine

Infrastructure

ESCACENA PROJECT

VALPAL DISCUSSION

July 9, 2025

FORWARD LOOKING STATEMENT & QUALIFIED PERSON

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Qualified Person

Álvaro Merino is the Company's Qualified Person (QP) as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Merino is not independent of the Company.

MULTI-TARGET 2025 EXPLORATION PLAN

Targeting Discovery of new deposits & Maiden Resource

- Multi-target drill program underway at two Projects with two drill rigs currently operating, 20-30 drillhole program (7,000 m)
- Escacena Project:
 1. La Romana expansion, resource delineation drilling
 2. Multiple new drill targets
 3. Maiden La Romana NI 43-101 Mineral Resource Estimate
- Cármenes Project:
 1. First systematic exploration (mapping, geochemistry, and heliborne geophysics surveys)
 2. First drilling at Providencia and Profunda targets

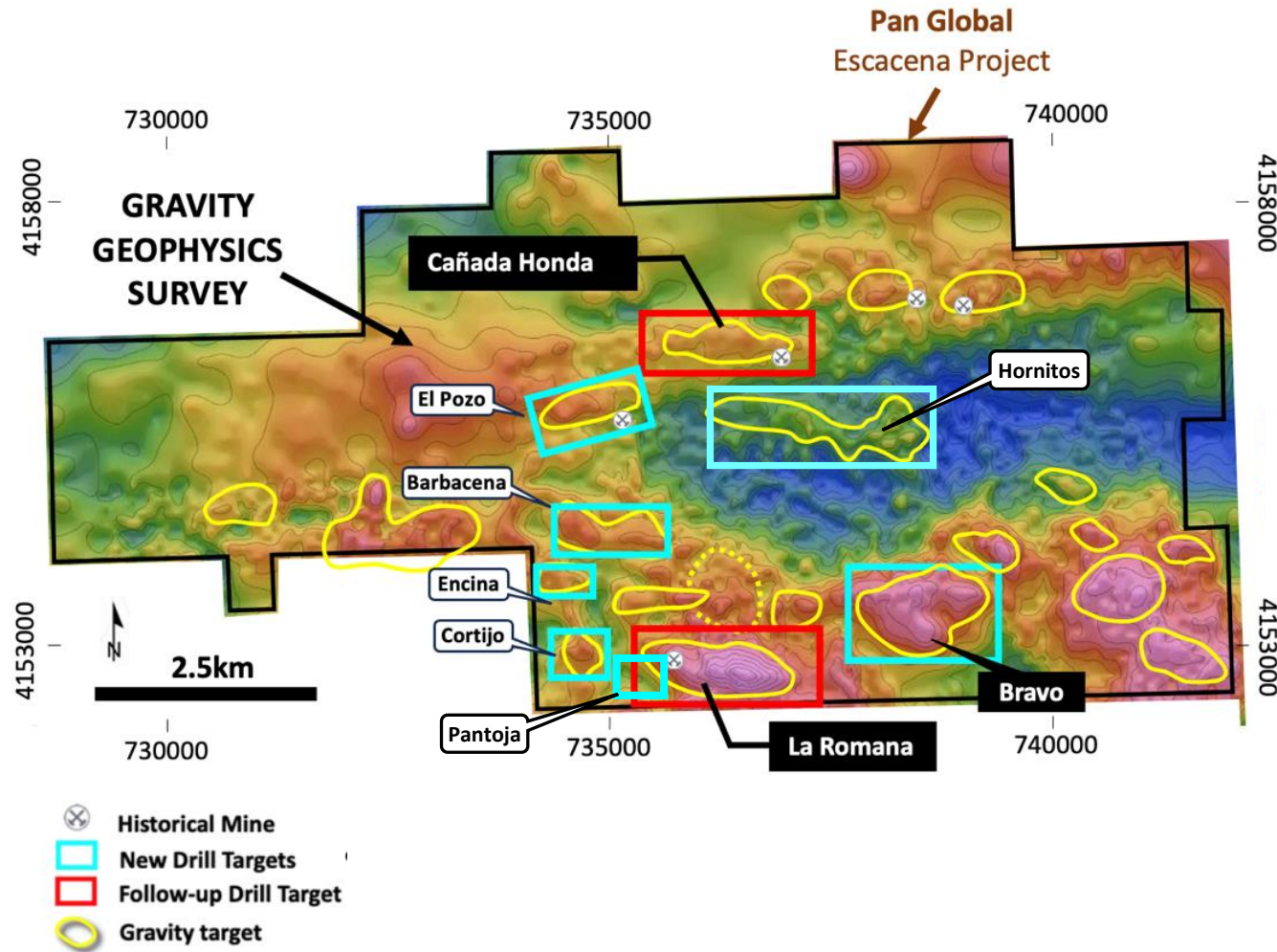


La Romana extension drilling

PROGRESS UPDATE: 2025 EXPLORATION PLAN

- TOTAL 18 drillholes completed
- 22 drillholes planned subject to prioritization – Bravo, La Romana, Plomillos, Pozo, Cortijo, Hornitos, 3 Providencia, 2 Profunda
- Escacena Project:
 1. Extended La Romana trend to 1.7km, high grade trend continues at depth to the NW and remains open
 2. **8m @ 1.56% CuEq (open down-dip)** at La Romana
 3. Copper-Tin confirmed at Pantoja target with geophysics indicating potential stronger mineralization at depth **1m @ 5.42% Cu, 1.35m @ 1.9% CuEq, 4m @ 1.2% CuEq**
 4. 3 of 8 planned drillholes completed at Bravo, encouraging alteration + pyrite, sphalerite and galena indicating a mineralizing system. **Drilling resumed, next 3 drillholes target strong IP target**
- Cármenes Project:
 1. Gold zone discovered in soil, trench and channel sampling at Providencia, drilling commenced
 2. Three of six holes completed, wide zones of breccia with gold in each hole at Providencia
 3. PVD02 = **46m @ 1.1 g/t Au, inc 4m @ 6.3g/t, 0.25 g/t Pt+Pd** from 46m
 4. PVD03 = **110m @ 0.23 g/t Au, 4m @ 0.59 g/t Au, 1.05% Cu, 0.22% Ni, 0.22% Co**, and PVD04 = **56m @ 0.37g/t Au, 4m @ 1.22g/t Au & 10m @ 1.05 g/t Au**
 5. Heli-EM, Radiometrics, Magnetics survey completed and **target identification in progress (more than 30 targets)**

ESCACENA PROJECT: DRILLING TO ADD NEW COPPER DISCOVERIES



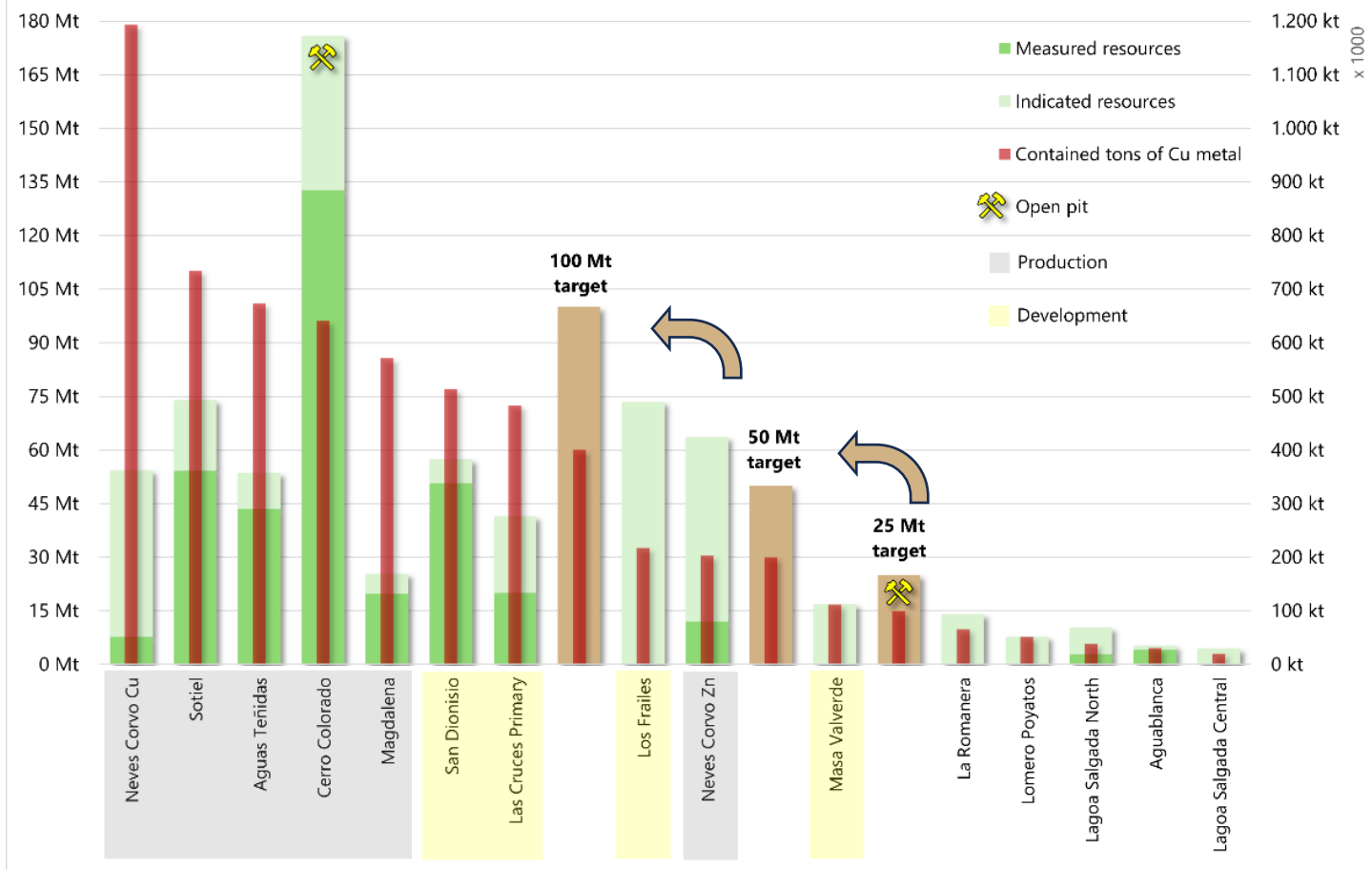
- 2025 Multi-Target drill program in-progress
- Plan includes two drill rigs at Escacena, 22+ drillholes, ~6,200 m
- La Romana expansion/delineation
- Maiden La Romana NI 43-101 Mineral Resource Estimate
- Exploration advancing and prioritizing new drill targets

ESCACENA PROJECT: 100 MILLION TONNE OBJECTIVE

Reported resources vs contained Cu metal

Based on most recently published data available*

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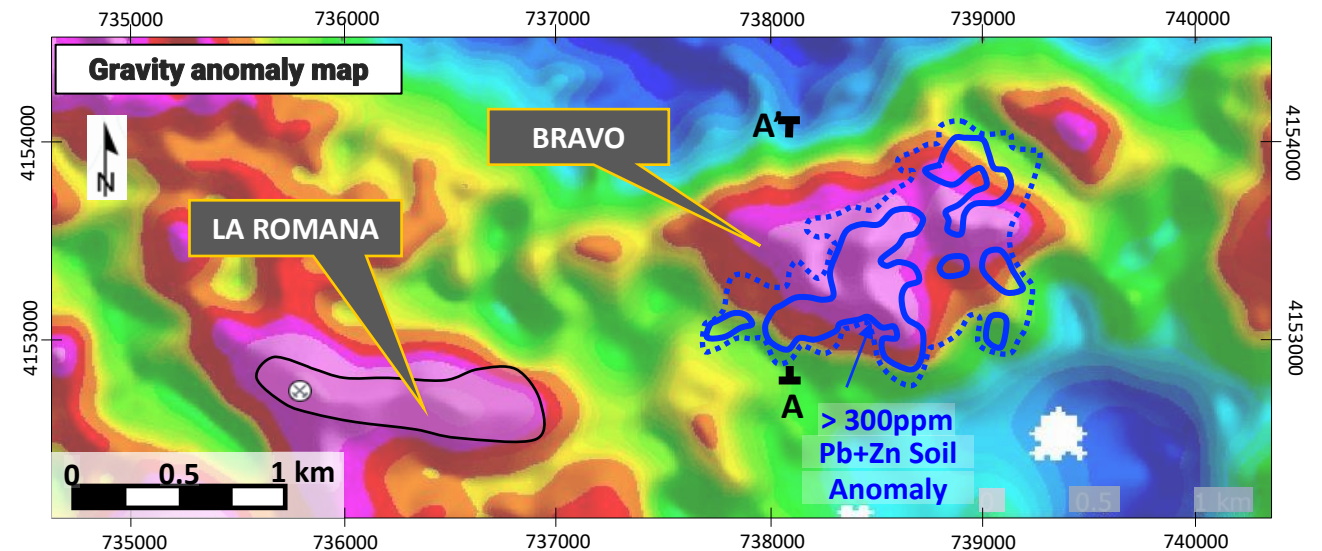


- La Romana maiden Resource in 2025
- Strong foundation to achieve target of 100Mt of resources / 400Kt copper to compete on scale with major mines in the area
- Major mines in the Iberian Pyrite Belt reach scale from multiple ore bodies/clusters
- Achieve 100 Mt target through:
 - La Romana expansion
 - Additional discoveries and exploration (Cañada Honda, Bravo, 15+ untested targets)
- La Romana target initial open-pit resource

**For illustration purposes only based on corporate goal to achieve a target tonnage of Resource in future. Pan Global Resources has not published a Mineral Resource Estimate for the La Romana mineralization or Escacena Project. *See Appendix "Iberian Pyrite Belt Technical Comparison References".*

ESCACENA PROJECT: BRAVO MAIDEN DRILL PROGRAM

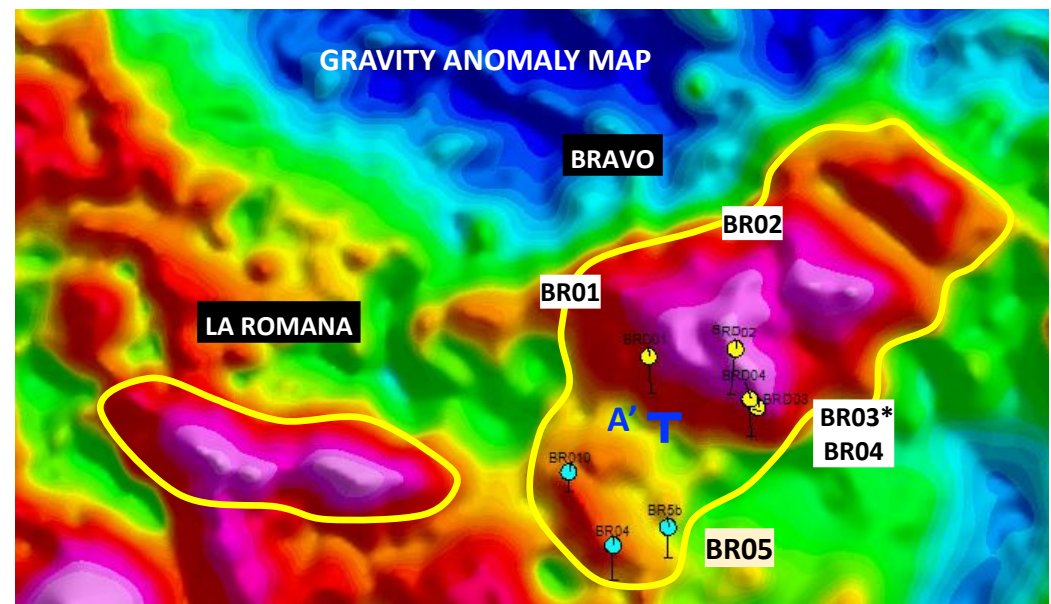
- Strong indicators of mineralization along-trend 1km east of La Romana
- Coincident Pb-Zn-Ag in soil, strong 2.0km x 1.5km gravity and electromagnetic anomalies
- **Next three drillholes target strong IP anomaly**
- Target area larger than La Romana



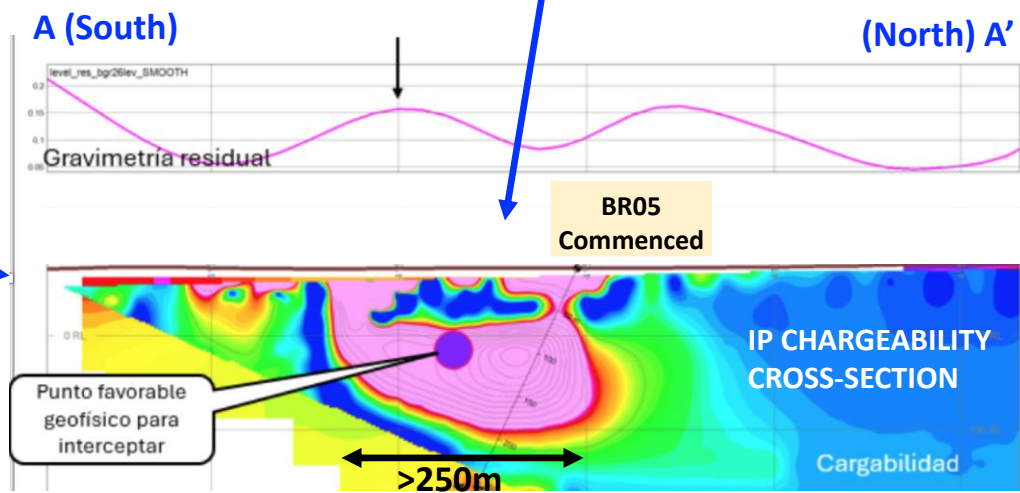
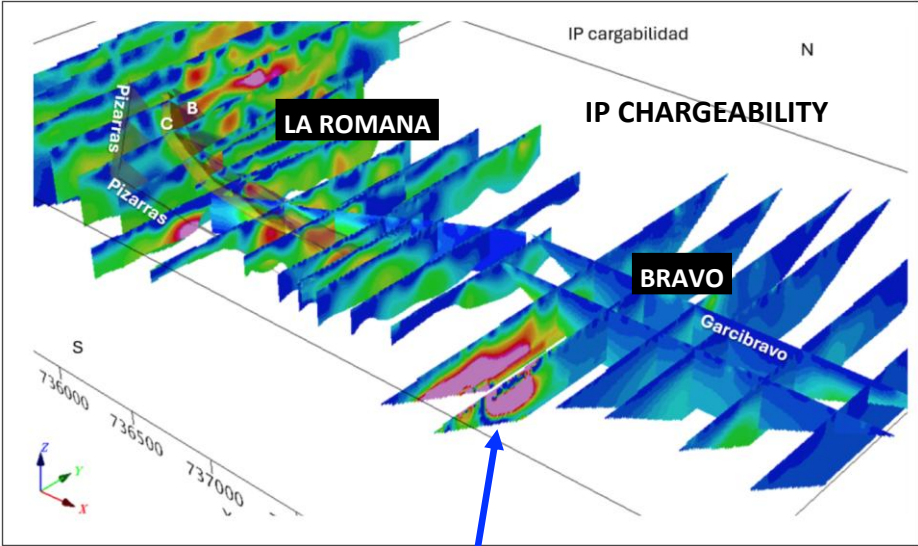
Work in progress

- First drill started March 2025
- 3 of 8 planned drill holes completed

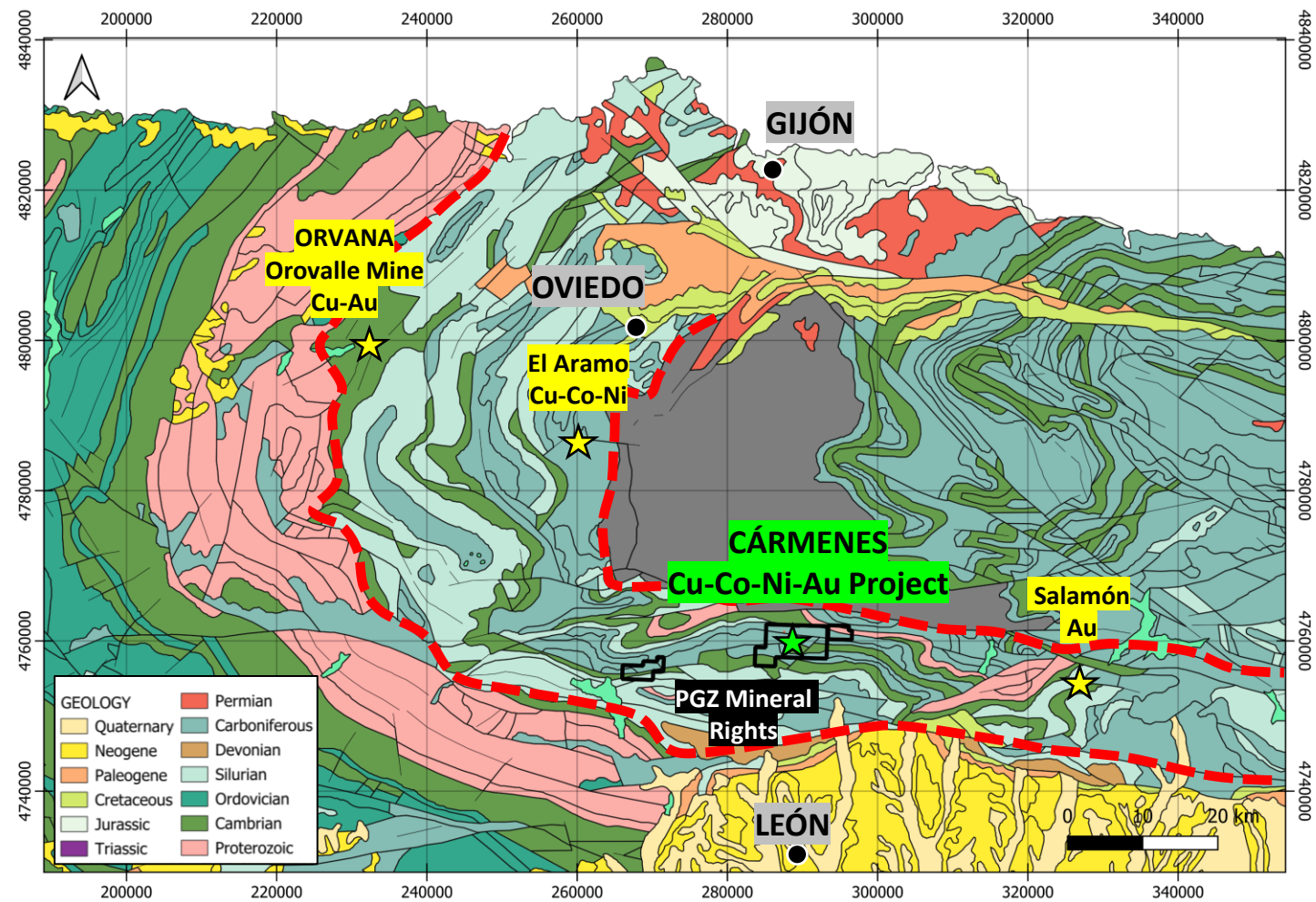
ESCACENA PROJECT: BRAVO TARGET DRILLING IN PROGRESS



- Drillhole
- Planned/in-progress
 - Completed



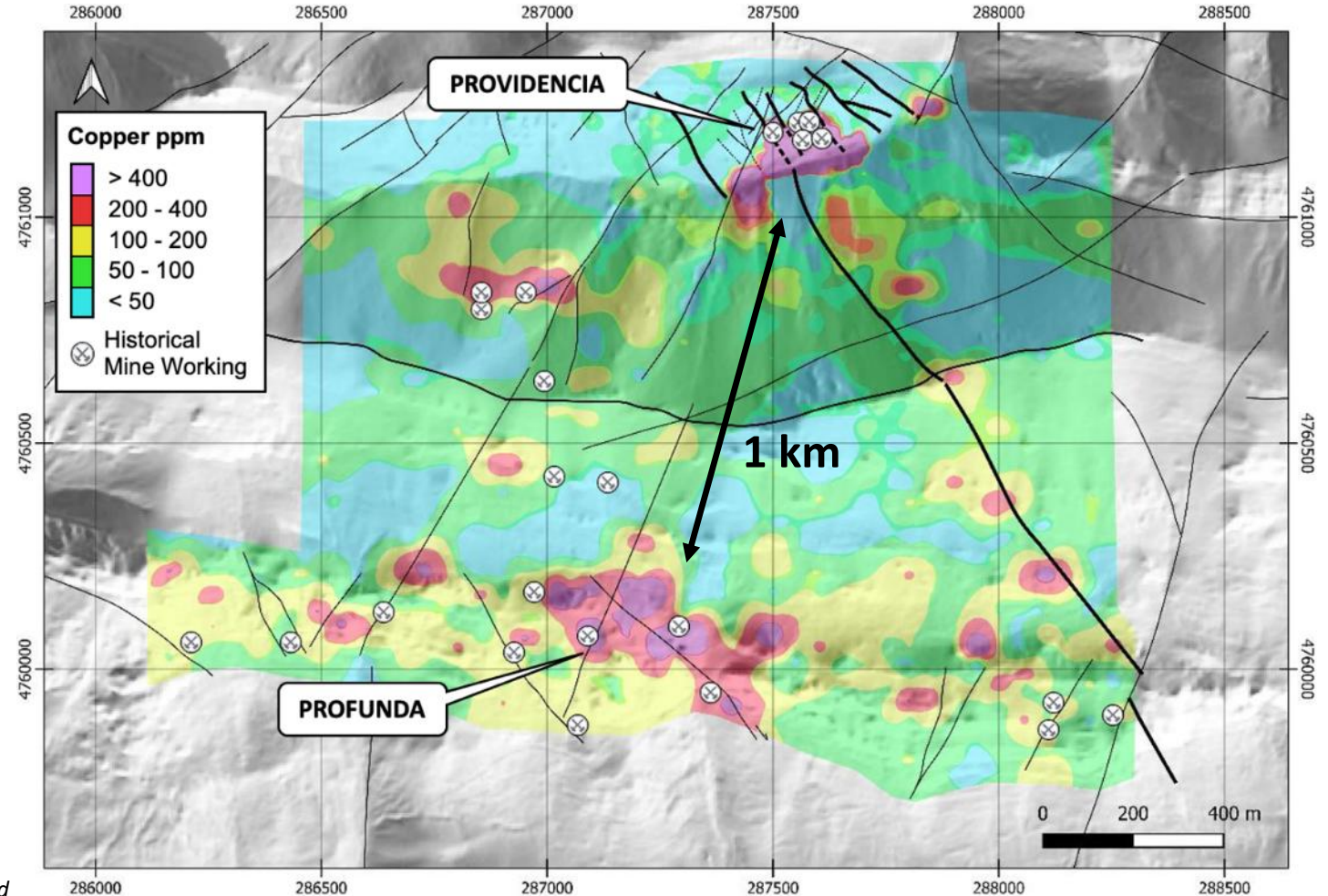
CÁRMENES PROJECT: REGIONAL GEOLOGY



CÁRMENES PROJECT: COPPER SOIL GEOCHEMISTRY

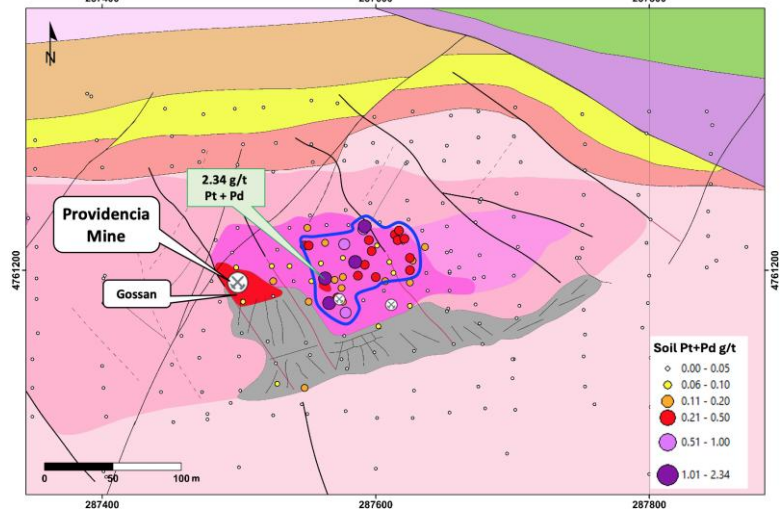
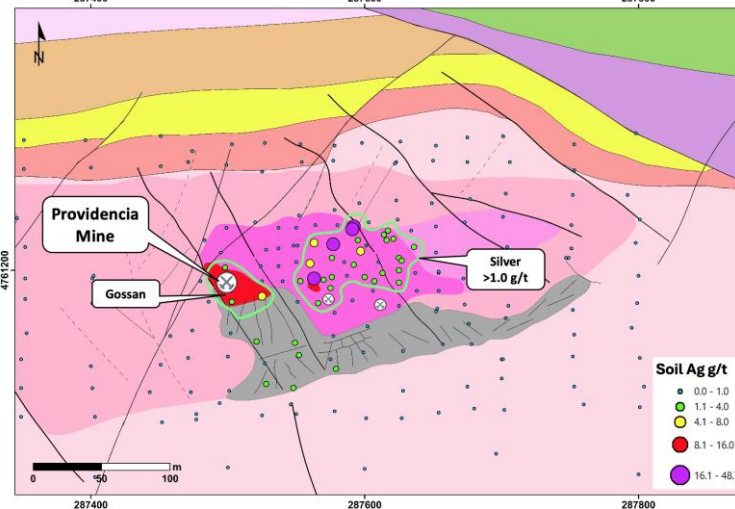
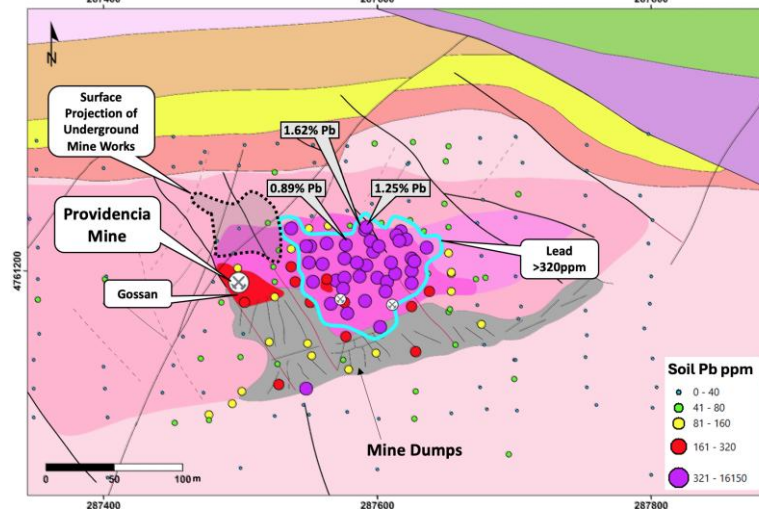
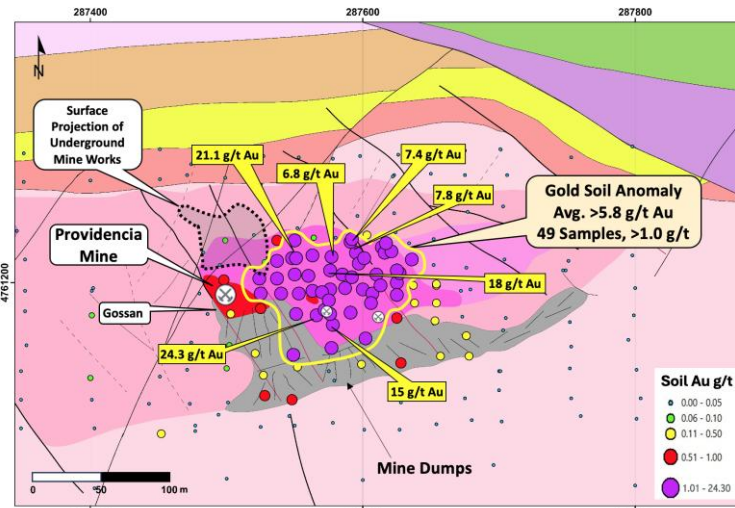
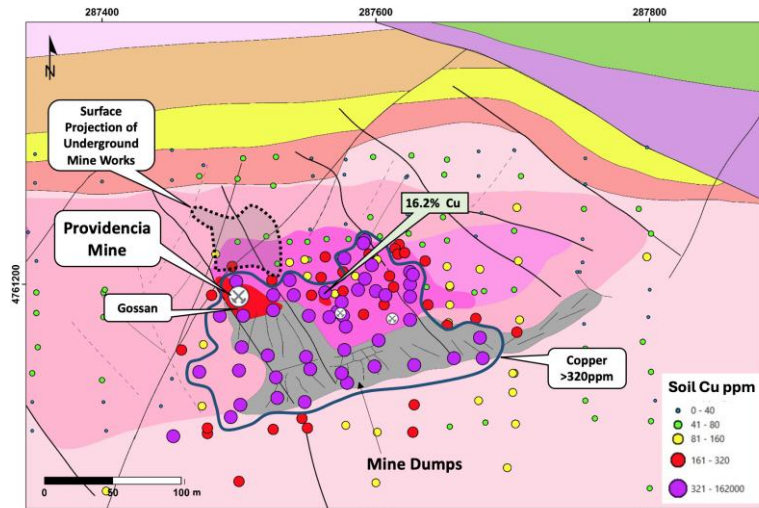
Highlights Providencia & Profunda Targets

- 1,089 pXRF soil samples
- Survey area less than 5% of Cármenes Project
- Prominent Cu anomalies at Providencia and Profunda targets
- Numerous other targets
- Multiple mine workings discovered



**Source: Media release and references therein "Pan Global Samples up to 24.3 g/t Gold and 16.2% Copper in Soils at the Cármenes Project, Northern Spain" dated [January 27, 2025](#).*

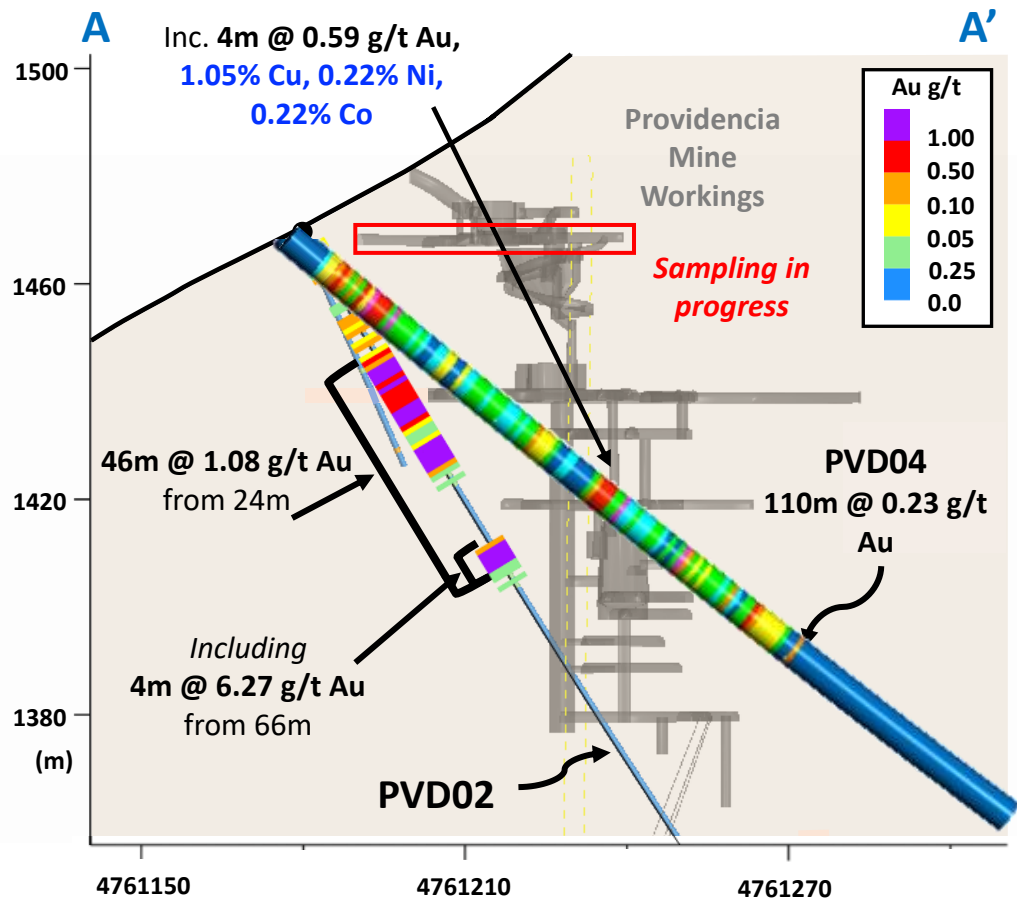
PROVIDENCIA TARGET: COINCIDENT SOIL GOLD, COPPER, SILVER, LEAD & PGE



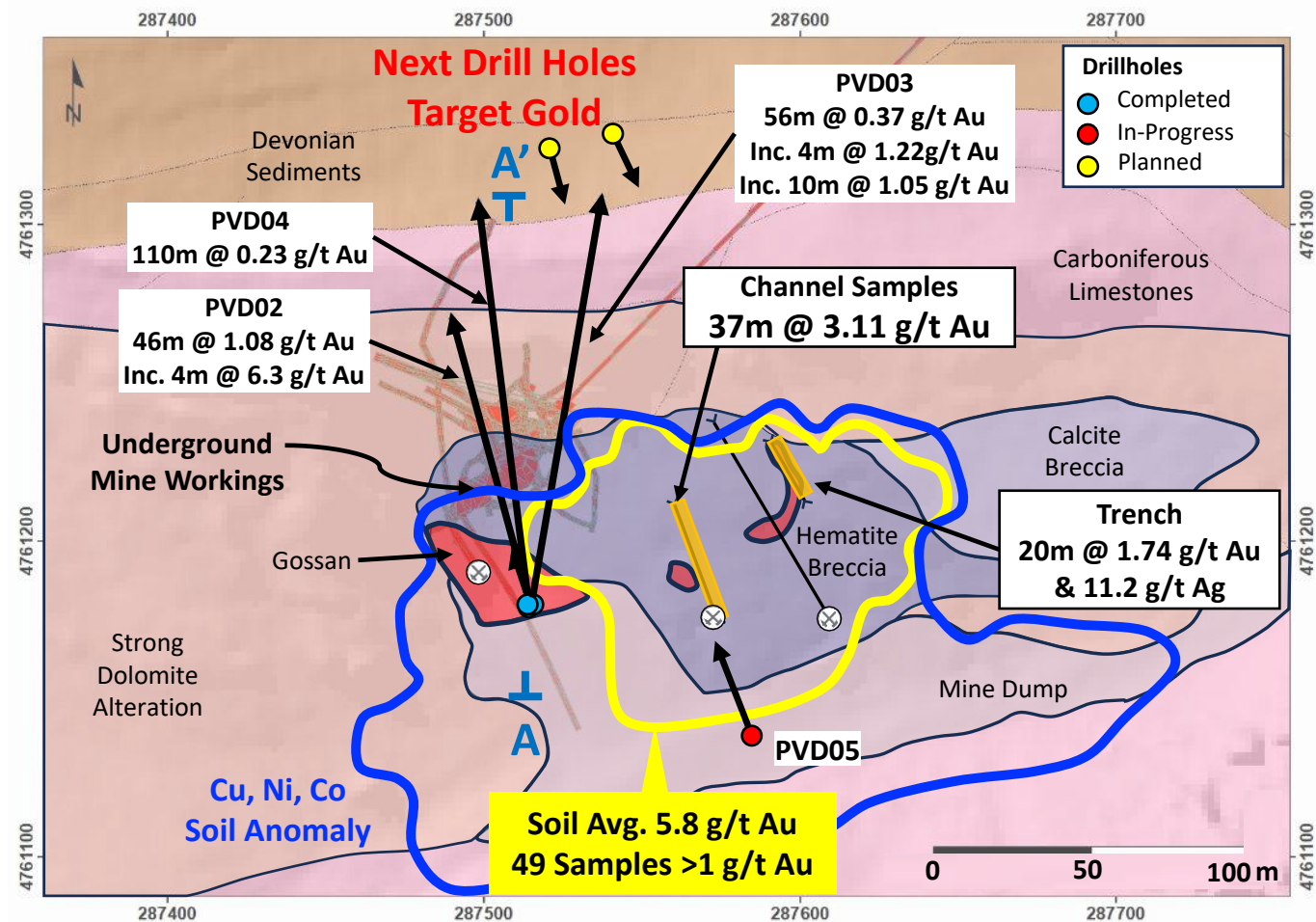
- Multi-element soil geochemistry highlights strong potential east of the mine workings
- Cu, Co, Ni, Au, Pb, Ag, PGE

PROVIDENCIA TARGET: FIRST DRILLHOLES CONFIRM GOLD ZONE

Providencia Drill Section* 46m @ 1.08 g/t Au



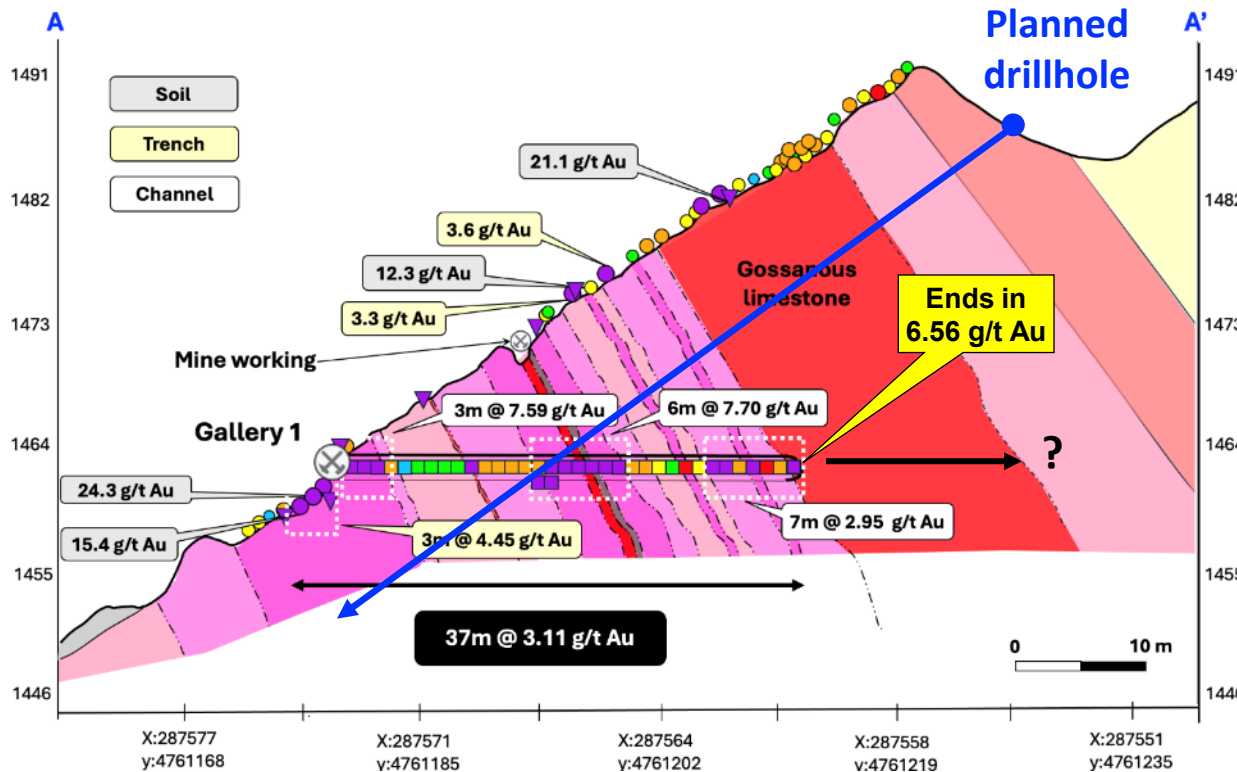
Providencia Target Map 37m @ 3.11 g/t Au (Channel)



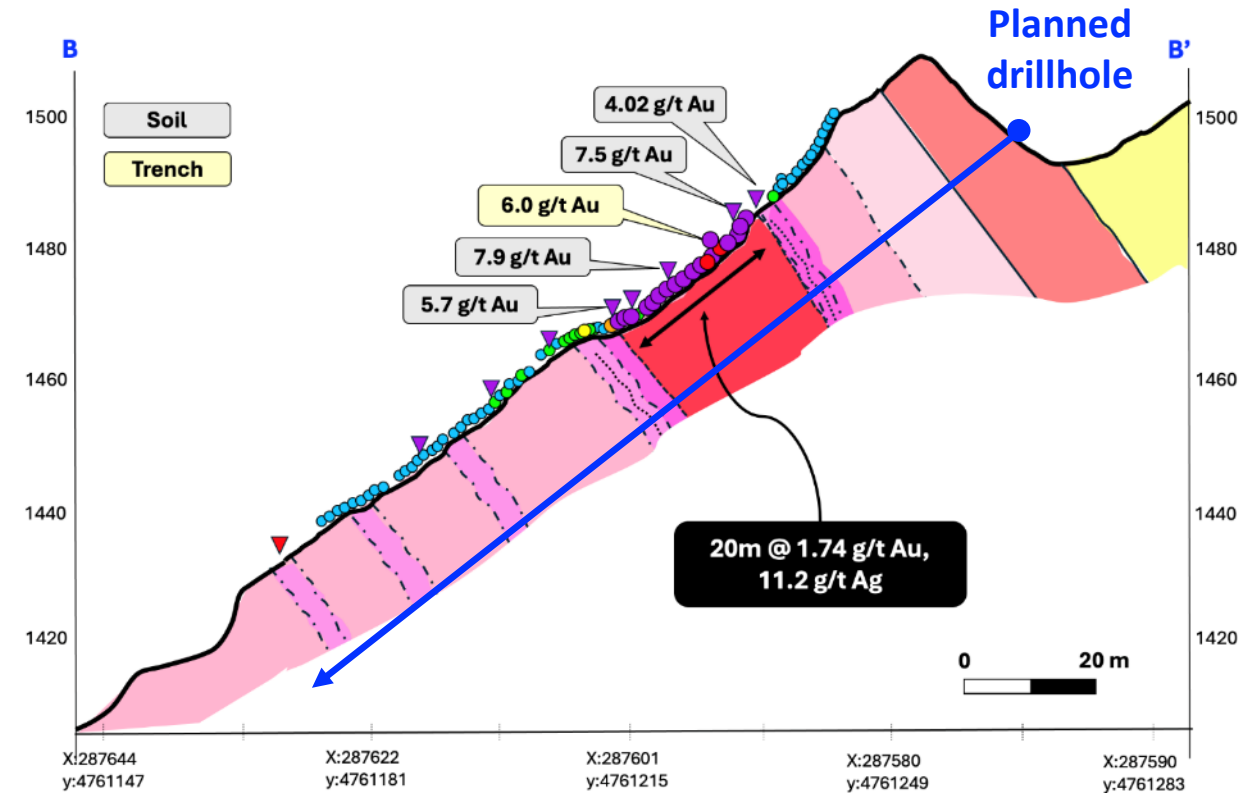
*Source: Pan Global Resources [May 19, 2025 media release](#) "Pan Global Intersects 1.08 g/t Gold Over 46 Meters From Near Surface in First Drillhole at Cármenes Project, Spain". See SEDAR+ for all corporate disclosure.

PROVIDENCIA TARGET: NEXT DRILLHOLES TEST GOLD TARGETS IN THE EAST

Gallery 1 - 37m @ 3.11 g/t Au
incl. 6 m @ 7.7 g/t Au, up to 14.95g/t Au

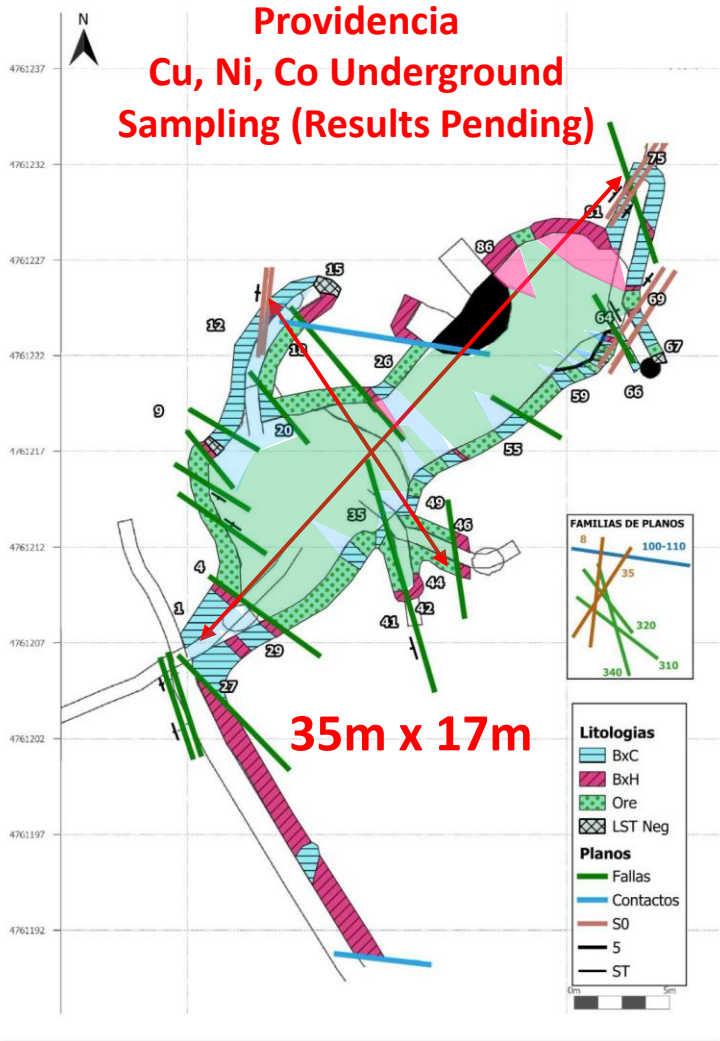
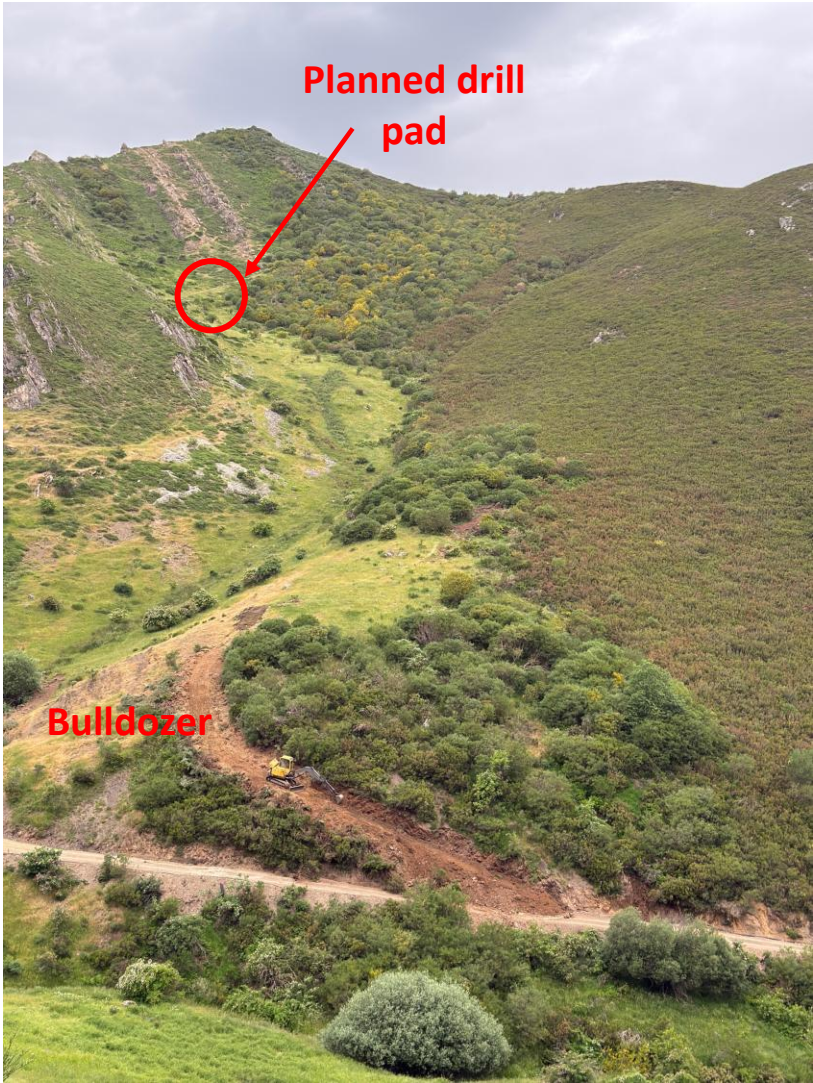


Trench 3 - 20m @ 1.74 g/t Au, 11.2 g/t Ag, 0.05% Cu,
0.07% Co, 0.06% Ni, 0.64% Pb

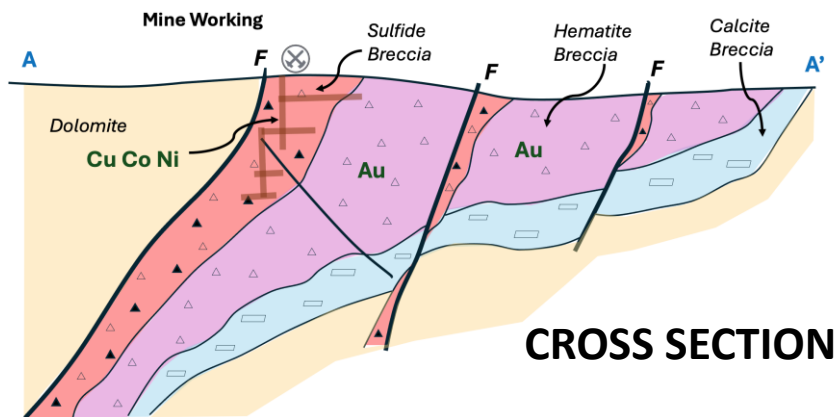
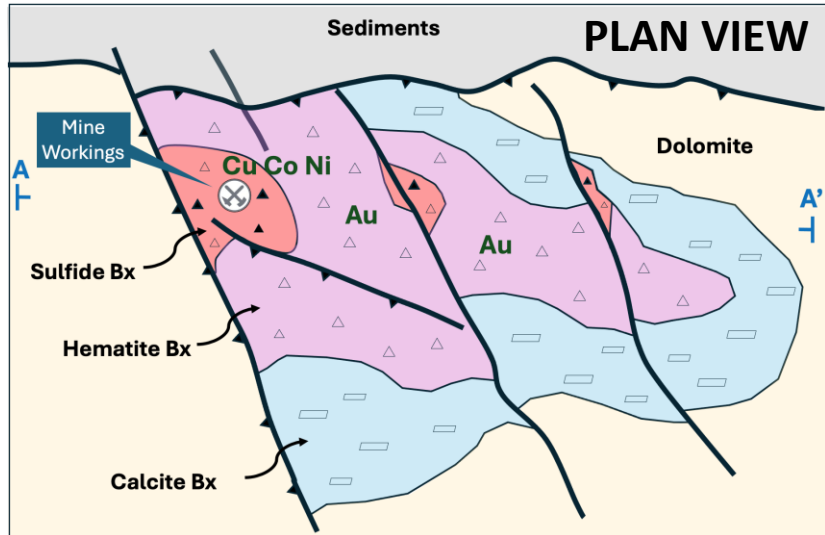


*Source: Media release and references therein "Pan Global Samples up to 3.11 g/t Gold Over 37 m, Confirming Significant Near-Surface Mineralization at Cármenes Project, Spain" dated [February 11, 2025](#).

PROVIDENCIA TARGET: DRILL ACCESS & SAMPLING IN PROGRESS



PROVIDENCIA TARGET: SCHEMATIC GEOLOGY MODEL

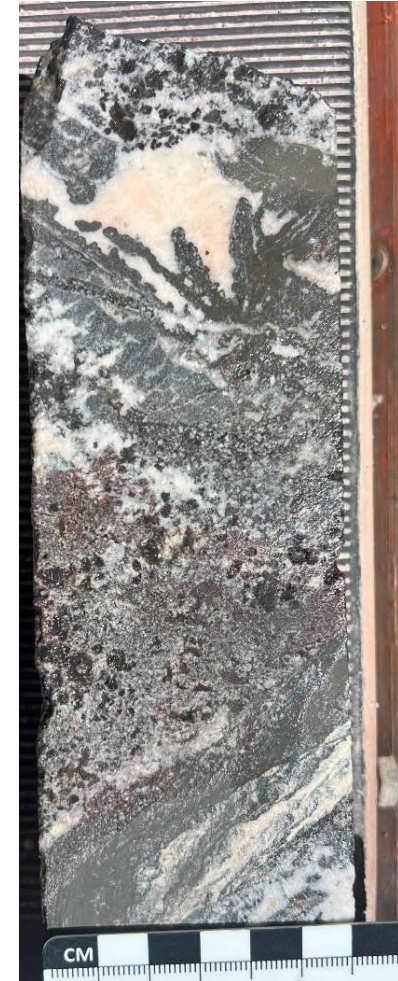


- Hydrothermal / Epithermal Breccia
- Multi-stage breccia with Cu-Co-Ni and gold-rich halo
- Bulk-mineable gold target offers large size potential (surface extent >250m x 150m)
- Deposits typically occur in clusters
- Folded-faulted & Dolomitized Carboniferous Carbonate host-rocks
- Mineralization associated with Permian extension tectonics and period of high heat flow / magmatism

PROVIDENCIA TARGET: SULPHIDE BRECCIA WITH COPPER, COBALT, NICKEL, GOLD



PVD04 - 113.80m
0.77%Cu, 0.52%Ni,
0.21%Co, 0.26g/t Au,
130ppm Se



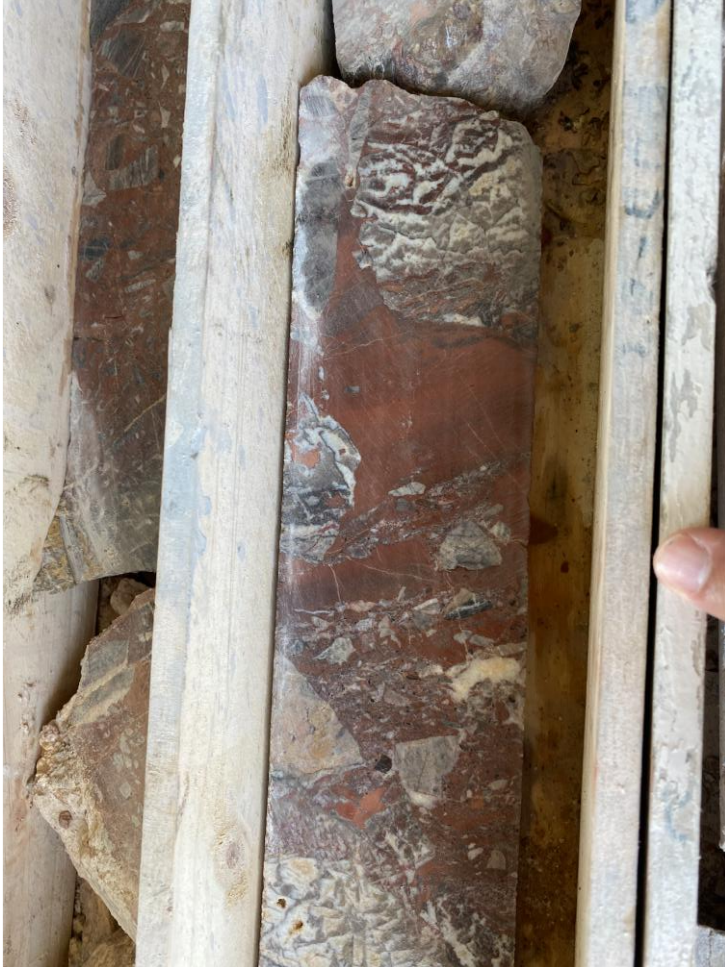
PVD04 - 71.60m
1.18%Cu, 799ppm Ni, 717 ppm Co



PVD04 - 73.90m
1.50%Cu, 0.38%Ni, 0.36%Co

Assays reported for approximate downhole depth of core sample (nominal sample length for each assay is 1m).

PROVIDENCIA TARGET: HEMATITE BRECCIA WITH GOLD



PVD02 - 27m
1.4 g/t Au



PVD02 - 28m
1.5 g/t Au



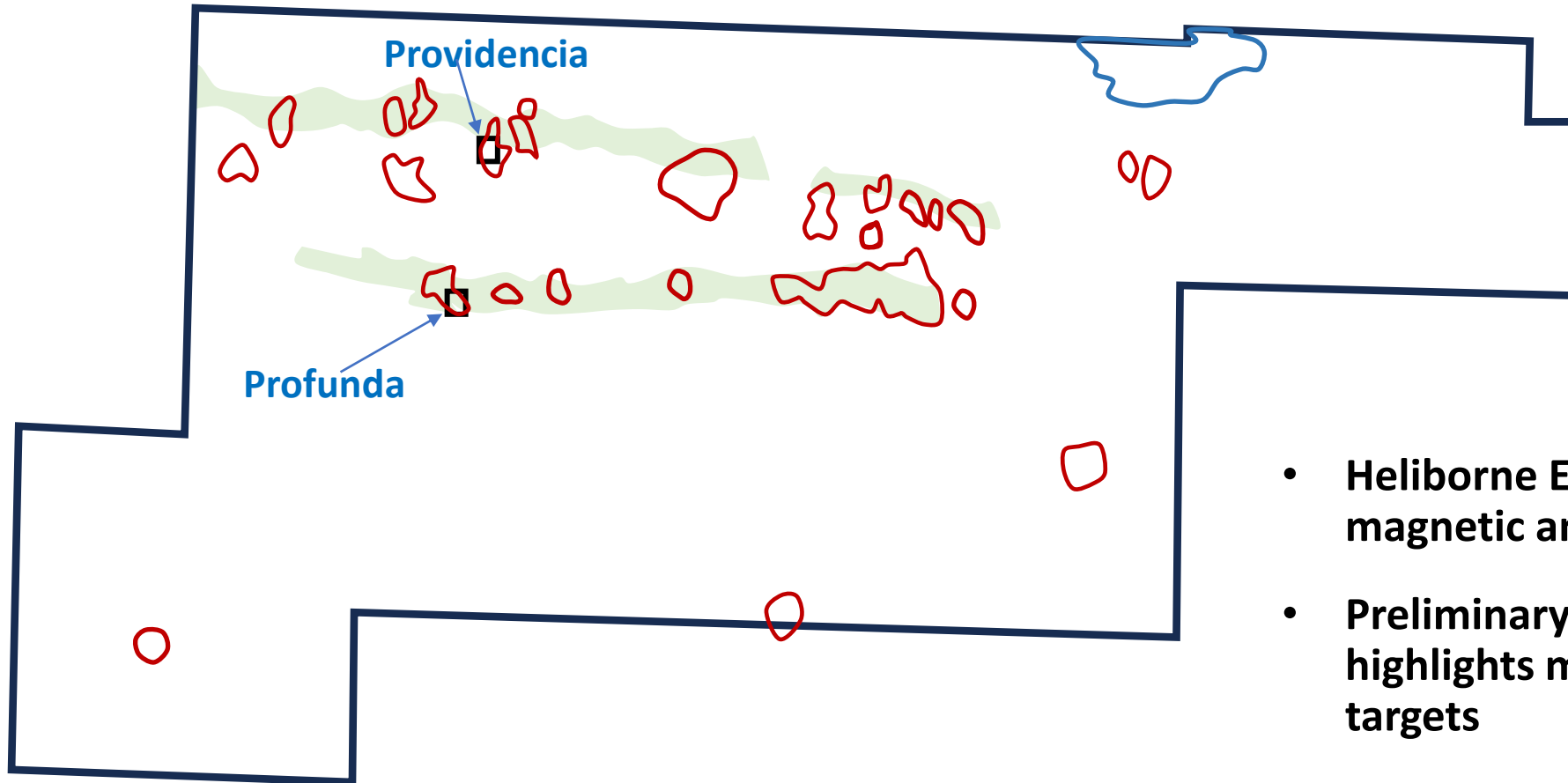
PVD02 - 68.50m
5.55g/t Au, 0.31 g/t Pt+Pd

Assays reported for approximate downhole depth of core sample (nominal sample length for each assay is 1m).

PROVIDENCIA TARGET: CALCITE BRECCIA



CÁRMENES PROJECT: HELIBORNE, EM, MAGNETIC & RADIOMETRIC SURVEY



- Heliborne Electromagnetic, magnetic and radiometric survey
- Preliminary interpretation highlights more than 30 potential targets