

Great Panther Mining Limited

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Great Panther Mining releases promising production results from projects in Brazil and Mexico

Great Panther Mining Ltd (TSE:GPR) (NYSEAmerican:GPL) released encouraging first quarter 2019 production results on Tuesday from its three mines, including the recently acquired Tucano Gold Mine in Amapá State, Brazil, and two silver mines in Mexico: the Guanajuato Mine Complex and the Topia Mine.

The company recently completed the US\$105 million acquisition of Beadell Resources Limited. The move will add roughly 200,000 of gold equivalent ounces for 2019 and push Great Panther into the ranks of intermediate precious metals producers.

In Q1 2019, the company reported production of 14,860 ounces of consolidated gold equivalent, a bump from its Q4 2018 production of 11,897 ounces. The company processed 263,821 tonnes of ore in the first quarter.

"We have begun the important task of integrating our newest mine, the Tucano gold mine, into our portfolio of precious metals mines and projects," said James Bannantine, president and chief executive officer, in a statement. "Given the timing of the Beadell acquisition, our consolidated results for the first quarter only reflect Tucano operating results for the last three weeks of the first quarter. Despite this, consolidated gold equivalent metal production increased by 25% compared to the last quarter of 2018.

READ: Great Panther Mining completes acquisition of Beadell Resources, makes name change official

"In addition to production, the Tucano gold mine immediately adds significant gold reserves and resources and, together with our Mexican operations, has transformed the company into a new intermediate precious metals producer focused on Latin America," added Bannantine.

Great Panther also reported 1Q production of 338,431 ounces of silver, 481 tonnes of lead and 662 tonnes of zinc.

Tucano gold mine looks bright

Great Panther reporter that for the short period from the March 5, 2019 closing of the acquisition of Beadell to the end of the first quarter, 5,164 ounces of gold were produced.

During that period, a total of 1.57 million tonnes of material was moved, with 194,000 tonnes being processed, with an average grade of 0.95 grams per tonne gold.

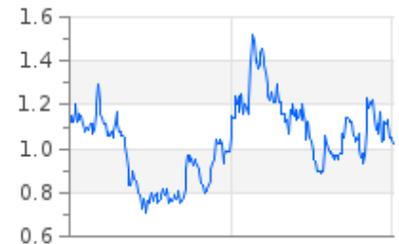
"We are focused on completing the commissioning of the supplemental oxygen supply at Tucano before the end of this month, which is designed to enable the processing of higher-grade ore and increase gold recoveries," said Bannantine.

Topia and Guanajuato mines

Price: C\$1.04

Market Cap: C\$317391000M

1 Year Share Price Graph



August 2018 February 2019 August 2019

Share Information

Code: GPR

Listing: TSX

52 week High Low
C\$1.58 C\$0.71

Sector: Precious Metals - Gold & Silver [T3]

Website: www.greatpanther.com

Company Synopsis:

Great Panther Mining Limited is a primary silver mining exploration company listed on the Toronto Stock Exchange trading under the symbol GPR, and on the NYSE American under the symbol GPL. Great Panther's current activities are focused on the mining of precious metals from its two wholly-owned operating mines in Mexico: the Guanajuato Mine Complex and the Topia Mine.

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At its Topia Mine in Durango State, Mexico, Great Panther reported total metal production in 1Q increased to a record 420,926 silver equivalent ounces, representing increases 8% and 16%, respectively, compared with 1Q 2018 and 1Q 2017.

The company said the rise in production was attributed to more tonnage being processed and higher head grades.

At its Guanajuato mine project in Durango, Great Panther said it commenced a multi-mine optimization strategy at the start of 2019.

"In addition to a planned expansion of the Topia processing plant, this involved only sourcing production for the GMC from the San Ignacio mine, enabling a focused exploration program for the Guanajuato mine aimed at growing higher margin resources," said the company in a statement, adding further cost reduction measures were taken to lower fixed costs and overhead.

Shares of Great Panther were at C\$1.29 in Toronto on Tuesday, and US\$ 0.95 in New York.

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