TSX: GPR

NYSE American: GPL *qreatpanther.com* 





Great Panther Mining Limited is a new intermediate precious metals mining and exploration company listed on the Toronto Stock Exchange trading under the symbol GPR, and on the NYSE American under the symbol GPL. Great Panther operates three mines including the Tucano Gold Mine in Amapá State, Brazil, and two primary silver mines in Mexico: the Guanajuato Mine Complex and the Topia Mine. Great Panther is also evaluating the restart of the Coricancha project in Peru and expects to make a decision on whether or not to restart the project in June 2019.

# **2019 GUIDANCE**

	Gold equivalent ounces <sup>1,2</sup>	Tucano	125,000 - 135,000
		Mexico	46,500 - 50,000
	Co	onsolidated	171,500 – 185,000
	Cash cost per Au oz sold (US) <sup>3</sup>		\$820 – \$890
	AISC, excluding Corporate G&A (US) <sup>3</sup>		1,030 – \$1,130

- 1. Tucano production guidance for 2019 from March 5, 2019 acquisition date.
- 2. Au eq oz were calculated using a 1:80 Au:Ag ratio, and ratios of 1:0.000795 and 1:0.00102258 for the price/ounce of gold to price/pound of lead and zinc, respectively, and applied to the relevant metal content of the concentrates produced, expected to be produced, or sold from operations. The ratios are reflective of average metal prices for 2018
- Cash cost per gold ounce sold, AISC per gold ounce sold excluding corporate G&A
  expenditures per gold ounce sold are non-GAAP measures. See disclosure in quarterly
  MD&A.

# **CAPITAL STRUCTURE**

Shares Issued	273,697,718*
Fully Diluted	283,227,548*
Market Capitalization	C \$287 million
	US \$216 million
90-day daily avg. trading volume	~1 million shares
52-week trading range	TSX C \$1.65-\$0.70
	NYSE American US \$1.28-\$0.54
*As at March 31, 2019	Updated May 15, 2019

# **VALUE DRIVERS**

- New intermediate precious metals producer
- Large resource and reserve base
- Strong balance sheet and operational excellence
- Robust organic growth profile
- Attractive re-rating potential
- Strong liquidity on NYSE American and TSX



# A New Intermediate Precious Metals Producer

# NIEHCO NIEHCO

# **Guanajuato Mine Complex**

# PRODUCING SILVER-GOLD

- Historic producer in Guanajuato State
- 2018 production: 2.6M oz Ag Eq
- · Conventional floatation plant produces silver and gold concentrate
- 100% ownership

# **Tucano Mine**

# PRODUCING GOLD

- Large, highly prospective greenstone belt in Amapá, Brazil
- 2018 production: 123,296 oz Au
- 10,000 tpd CIL plant produces gold dore
- 100% ownership

# Topia Mine

# PRODUCING SILVER-LEAD-ZINC-GOLD

- District-scale property in Durango State
- 2018 production: 1.5M oz Ag Eq
- Conventional flotation plant produces zinc and lead concentrates
- 100% ownership

# Coricancha Mine

POLYMETALLIC MINE ON CARE & MAINTENANCE

- Near-term production opportunity 80 km east of Lima, Peru
- Bulk Sample Program underway to test key assumptions of 2018 PEA
- Concentrator to produce lead, zinc, and copper concentrates, and gold-silver dore
- 100% ownership







# **MANAGEMENT**

James Bannantine – President & CEO Jim Zadra – CFO Brian Peer – VP Operations, Mexico Mariana Fregonese – VP Social Responsibility Christopher Richards – VP Finance

# **BOARD OF DIRECTORS**

R.W. (Bob) Garnett – Chair
James Bannantine – Director & CEO
Robert Archer – Director
John Jennings – Director
W.J. (James) Mullins – Director
Elise Rees – Director
Jeffrey Mason – Director

# **ANALYSTS**

Alliance Global Partners – Bhakti Pavani HC Wainwright – Heiko Ihle Noble Financial – Mark Reichman Roth Capital Partners – Jake Sekelsky

# **GREAT PANTHER MINING LIMITED**

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