



# ASX Announcement

## PanTerra Gold Limited

**ASX: PGI**

### NOTIFICATION OF TEMPORARY PLANT CLOSURE LAS LAGUNAS GOLD/SILVER PROJECT

PanTerra Gold Limited (ASX: PGI) (PanTerra Gold or the “Company”), advises that one of the six Albion reactors (tanks) at its gold/silver project in the Dominican Republic has ruptured.

No injuries were sustained by personnel and the non-toxic slurry in the tank spilled to a purpose-built, lined environmental pond.

Operations have ceased while the damaged tank is removed and a structural engineer reviews the integrity of the remaining tanks. Without the engineer’s report, it is not possible to determine with certainty when the process plant will recommence operations, though the project’s General Manager is predicting a three to four week closure.

A program of reinforcing the Albion tanks and installing new internal skins has been occurring as they near the end of the project life (Q4 2019) under the direction of a structural engineer. The reinforcement had not yet occurred on the tank that ruptured.

The process plant can operate efficiently at the budgeted throughput based on five tanks, so it is unlikely the damaged tank will be replaced.

Fortunately, fixed costs on the project are not significant and the Group currently holds approximately US\$10.8 million in cash and deposits after the final repayment of its secured loan on 31 December 2018, and the redemption on the same date of the last of the outstanding preference shares issued by PanTerra Gold Limited.

Updates on this matter will be provided as appropriate.

**End**

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