



3 September 2014

AMDAL and Environmental Permit

Paramount Mining Corporation Limited (ASX:PCP) is pleased to advise that it has received original AMDAL and Environmental Permit documents approved by the Mines Department and the Bupati (Regent) of Cianjur Regency in West Java Province, Indonesia.

Receipt of these original documents completes the final regulatory step before reopening the high-grade Gunung Rosa gold, silver and base metal mine.

“This represents a major advance for the Project” Paramount’s CEO & MD, Mr Daniel Poller, stated “The award of these permits is the culmination of extensive environmental studies and highly successful community engagement.

“With these permits in hand, and the Mines Department permits previously announced to the market on 17 April 2014, the Company is now authorised to start underground mining and ore processing at Gunung Rosa.”

This significant milestone achieved, the next key steps include upgrading to a JORC Indicated Resource, dewatering and rehabilitating the existing 2.5km of underground mine workings and starting the related engineering studies and construction activities.

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About Paramount: Paramount is an ASX-listed mining and exploration company with a strategic focus on high-yield narrow vein gold deposits.

Paramount holds a 20-year mining concession over the Gunung Rosa Project in West Java Province, Indonesia. The brownfields high grade gold, silver and base metal underground mine is located near the city of Cianjur, 120km south-east of Jakarta. The project is the flagship project for

Paramount and the Company presently holds a controlling 72.25% equity interest first-refusal rights over the remaining shareholding.

The high grade poly-metallic mineralisation, trending north-south, is known to extend under soil cover from surface to 240m depth, as a sub-vertical, on average 2.26m wide, mesothermal vein with a drilled strike of approximately 900m with geological evidence of in excess of 2.5km of strike, which remains open along strike and at depth.

The project was extensively developed underground on the 900m of strike, following a positive Definitive Feasibility Study in the early 1990s, by sinking a mining decline, vertical shafts and development drives on four levels, until the Asian financial crisis curtailed development due to the lack of availability of debt financing.