



**ASX Announcement**  
13 March 2019

## Half Year Report Summary

Pantoro Limited (**ASX:PNR**) (**Pantoro**) is pleased to provide a summary of the Half Year Results for the period ended 31 December 2018 released today.

The half year saw Pantoro take a number of important steps towards its production expansion objectives. Pantoro completed installation and commissioning of ore sorting equipment within the Nicolsons Processing Plant which has fulfilled additional milling capacity requirements, and commenced underground mining at Wagtail North which has created an additional ore source for the project.

Ore sorting has realised the expected ore upgrades, and the grade of ore mined to date from Wagtail has exceeded expectations.

Given the number of projects undertaken, Pantoro is pleased with the financial result during the period:

- EBITDA – \$8.48 million
- Gross Profit – \$1.34 million
- Net Profit after Tax – \$0.17 million

Commenting on the result, Managing Director Paul Cmrlec said:

“This is a pleasing result given the magnitude of capital upgrade work undertaken to prepare for continued production growth. With the primary requirements for growth now in place we look forward to the coming year which will see ongoing production increases from Wagtail underground and the Wagtail South cut back, combined with a steady production profile from Nicolsons. We are confident that the full benefit of ore sorting will be clearly displayed once it is fully utilised as a result of these upgrades.”

### Enquiries

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