

## First Gold Poured at Nicolsons

The board of Pacific Niugini Limited (PNR) is pleased to advise that first gold production has been achieved at its 80% owned Nicolsons Gold Mine. To date, a total of 110 ounces of gold dore has been recovered from the processing plant's gravity circuit. Reconciliation shows that there are approximately 350 ounces of gold in circuit. Elution of gold from carbon is expected to be undertaken during the current week.



Processing recoveries appear to be excellent with average feed grades from high grade ore (and excluding low grade commissioning ore) being consistently above 5g/t, and tailings grades returning less than 0.2 g/t, returning recoveries of 96 to 98%.

Underground development is continuing on fresh rock, with ore development now underway on the second (2210) level. The decline is being advanced towards the third level and is approximately 45 m from the next level access drive. The majority of remedial works reported to be required (ASX Announcement: 17 August 2015) have been completed, and works to re-access the first ore level are continuing.

Commenting on the operations progress, Managing Director Paul Cmrlec said "The board is very pleased to have reached the first gold milestone approximately six months after commencing construction and processing plant refurbishment at the site. The operation is well positioned to continue the ramp up to full production in accordance with the mine plan."

Ends

### Enquiries

Paul Cmrlec, Managing Director, (08) 9215 6005 Competent Persons Statements

## **Competent Persons Statements**

The information in this report that relates to exploration and mineral resources is based on information compiled by Mr. Peter Cook (B.Sc. Geol)) MAusIMM who is the non-executive chairman of Pacific Niugini Limited. Mr. Cook has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Cook consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration and mineral resources is based on information compiled by Mr. Paul Cmrlec (B. Eng (Mining) (Hons)), MAusIMM who is the Managing Director of Pacific Niugini Limited. Mr. Cmrlec has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Cmrlec consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.