



ASX Announcement

PanTerra Gold Limited

ASX: PGI

PANTERRA GOLD APPLIES FOR EXPLORATION CONCESSIONS IN CUBA

PanTerra Gold Limited (ASX: PGI) (PanTerra Gold or the “Company”), advises that it has applied to the national mining company of Cuba, GeoMinera S.A., for exploration concessions over three areas that are highly prospective for refractory gold deposits.

The three areas totalling approximately 2,000ha in central Cuba were selected by the Company’s consulting geologist after an invitation by GeoMinera to review known refractory prospects throughout the Country.

The Company’s ultimate aim is to source concentrate feed for its process plant in the Dominican Republic.

Two of the areas have been subjected to drilling and one has a small operating gold mine in oxide ore overlaying sulphidic refractory ore.

Subject to the applications being approved, the Company will establish a base in the city of Camagüey which is central to the three areas, and commence a three year staged exploration program. Any future mine development would be in a joint venture arrangement with GeoMinera, with PanTerra Gold being the buyer of any suitable concentrate produced.

The Company has also commenced discussions with GeoMinera on the possibility of purchasing high-grade arsenopyrite concentrate from its Delita mine in western Cuba, if it is reopened as planned in 2017-18. GeoMinera has advised the Delita concentrate is expected to grade 45g/t gold, 22% arsenic and 25% sulphide sulphur, which could be an ideal feed for the Las Lagunas plant.

The proximity of Cuba to the Dominican Republic would substantially reduce concentrate transport costs and the Company’s emerging relationship with GeoMinera is typical of the changing investment climate in the country.

End

PanTerra Gold Limited is an ASX listed mining company building a business based on extraction of precious metals from sulphidic refractory ores using Glencore Technology’s patented Albion oxidation process, in conjunction with standard carbon-in-leach (“CIL”) technology.

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