



ASX Announcement

PanTerra Gold Limited

Las Lagunas Gold Production in line with Forecast

ASX: PGI

PanTerra Gold Limited (ASX: PGI) (PanTerra Gold or the "Company"), advises gold production and revenues for the fourth Quarter from its Las Lagunas project in the Dominican Republic were in line with forecasts published in the Corporate Presentation released to the ASX on 2 October 2015.

However, current CIL recoveries and overall gold recoveries are currently down on forecasts due to a number of factors that are being addressed.

Plant performance for December 2015 was as follows:

Average Daily Production		2015		
Details	Monthly Forecast	Oct	Nov	Dec
Throughput, t/d	2142	2,066	2,314	2,274
Head Grade, g/t Au	3.6	3.79	3.77	3.84
Flotation Recovery, % Au	79.0	79.0	78.7	77.3
CIL Recovery, % Au	63.0	58.8	57.2	55.5
Overall Recovery, % Au	49.8	46.4	45.0	42.9
Production, oz Au	123.0	120.6	126.1	120.3

Production for the Quarter to 31 December 2015 was as follows:

	December Quarter	Previous Quarter	Variance vs Previous Quarter	YTD
Plant Throughput (t)	203,983	185,511	10.0%	758,389
Average head grade (g/t)				
Gold	3.8	3.6	5.6%	3.4
Silver	38.5	36.4	5.7%	38.3
Recovery (%)				
Gold	44.7	45.4	-1.5%	45.4
Silver	19.9	27.9	-28.5%	26.0
Production (oz)				
Gold	11,132	9,707	14.7%	37,924
Silver	50,075	60,144	-16.7%	239,461
Sales (oz)				
Gold	11,268	9,066	24.3%	37,941
Silver	48,803	63,437	-23.1%	244,469
Sales (US\$m)	12.7	11.4	11.3%	47.1
Sales (A\$m)*	17.7	15.8	12.1%	62.7

* Based on average exchange rate for the Quarter.

End

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