



**COMPANY ANNOUNCEMENT**

7 March 2018

**PanAust releases its 2017 Business Review and Sustainability Report**

PanAust is pleased to release its 2017 Business Review and Sustainability Report for the year ending 31 December 2017. The Report has been prepared in accordance with the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines, including the Mining and Metals Supplement.

PanAust Managing Director, Dr Fred Hess noted the Company’s strong performance across the business in 2017.

“PanAust ended 2017 in good shape. Copper and gold production from our Operations in Laos was strong. In Papua New Guinea we took substantial strides toward making the Frieda River Copper-Gold Project a reality. And we continued to work towards growing our business through identifying and evaluating discovery, acquisition and development opportunities.

“PanAust’s people – aligned to our strategy and our Vision and Values – are driving our success. It is our people who have developed successful projects in the face of challenging environmental conditions. Our people who have forged relationships that have been integral to the success of our operations and activities. And it is PanAust’s people who continue to push the Company *Way Ahead*. Our future is bright because our people will determine our success.

“We have published our 2017 Business Review and Sustainability Report earlier than in previous years to demonstrate our commitment to excellence in timely communications. I commend the Report to you and deliver with it an unwavering commitment to grow our business in a sustainable and responsible manner,” Dr Hess said.

The 2017 Business Review and Sustainability Report is PanAust’s twelfth instalment of its annual consolidated reporting on the Company’s sustainability performance. It provides a comprehensive and balanced overview of PanAust’s performance during the calendar year. The Report is structured around six core business elements: governance, economic performance, social performance, environmental performance, health and safety performance, and employees.

Materiality Counts was engaged by PanAust to provide independent limited assurance of the Report. In providing this assurance, Materiality Counts used an assurance methodology to ISAE 3000, the International Standard on Assurance Engagement Other than Audits or Review of Historical Financial Information. Materiality Counts concluded that the 2017 Report provides a balanced representation of

<p><b>2015 WINNER</b> AUSTRALIAN CLIMATE LEADERSHIP AWARDS MOST PROFITABLE CARBON REDUCTION ACTIVITY</p> 	<p><b>2013 WINNER</b> PROJECT DEVELOPMENT OF THE YEAR</p> 	<p><b>2013 WINNER</b> SUSTAINABILITY LEADERSHIP <b>2010/11 WINNERS</b> BEST COMMUNITY DEVELOPMENT</p> 	<p><b>2011</b> LAO PDR LABOUR ORDER CLASS 1 BEST RURAL DEVELOPMENT</p> 	<p><b>2011 WINNER</b> SOCIAL/COMMUNITY PRESENTED BY ETHICAL INVESTOR</p> 
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PanAust's material issues, reports accurate performance information and satisfies the requirement of 'in accordance' with GRI G4 Core reporting for the 12 months to 31 December 2017.

PanAust's 2017 Business Review and Sustainability Report – including Materiality Counts' Assurance Statement and the GRI Index – are available on the Company website, [www.panaust.com.au/reports](http://www.panaust.com.au/reports).

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