

COMPANY ANNOUNCEMENT

16 April 2019

PanAust releases its 2018 Business Review and Sustainability Report

PanAust is pleased to announce the release of its 2018 Business Review and Sustainability Report for the year ending 31 December 2018. The Report has been prepared in accordance with the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines, including the Mining and Metals Supplement.

PanAust Executive Chairman, Dr Qun Yang said the Company’s values, its people and culture remain the foundation on which PanAust’s success is founded.

“Our way of doing business, the PanAust Way, is a modern approach to mining that measures success not merely by production volumes but equally by the sustainability of its interaction with its people, host communities and governments, the environment and its shareholders,” Dr Yang said.

“In 2018, copper and gold production from our Operations in Laos was strong. We completed a feasibility study and Environmental Impact Statement for the nation-building Sepik Development Project in Papua New Guinea, and continued to work towards growing our business through identifying and evaluating discovery, acquisition and development opportunities.

“I commend our 2018 Business Review and Sustainability Report to you, along with a renewed commitment that PanAust will continue to operate and be guided by its values. Our values dictate that we build our projects and operations on strong technical, social, environmental and economic foundations that enable fruitful long-term investments,” Dr Yang concluded.

The 2018 Business Review and Sustainability Report is PanAust’s thirteenth 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 Engagements Other than Audits or Review of Historical Financial Information. Materiality Counts concluded that the 2018 Report provides a balanced representation of PanAust’s material issues, reports accurate performance information and satisfies the requirements of GRI Standards Core reporting for the 12 months to 31 December 2018.

<p>2018 WINNER ASEAN OSHNET EXCELLENCE AWARD OHS MANAGEMENT</p> 	<p>2017 LAO PDR LABOUR ORDER MEDAL 2011 LAO PDR LABOUR ORDER MEDAL CLASS 1 POVERTY REDUCTION</p> 	<p>2015 WINNER AUSTRALIAN CLIMATE LEADERSHIP AWARDS MOST PROFITABLE CARBON REDUCTION ACTIVITY</p> 	<p>2013 WINNER PROJECT DEVELOPMENT OF THE YEAR</p> 	<p>2013 WINNER SUSTAINABILITY LEADERSHIP 2010/11 WINNERS BEST COMMUNITY DEVELOPMENT</p> 
--	---	--	--	--

PanAust's 2018 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.

For further information contact:

Ms Kate Horan

T +61 7 3117 2089

E kate.horan@panaust.com.au