



## COMPANY ANNOUNCEMENT

26 May 2017

### PanAust releases its 2016 Business Review & Sustainability Report

PanAust is pleased to release its *Business Review & Sustainability Report* for the year ending 31 December 2016. 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 said “2016 was a year of milestones for PanAust. The Company’s strong business performance positioned the Company *Way Ahead* of its own expectations, achieving new production and safety records.

“Our priority is to operate a successful business that benefits our key stakeholders including our owner and employees, governments and communities in Laos, Papua New Guinea, Myanmar and Chile where we have a presence. The Company’s performance in 2016 reflects our commitment to pursuing a ‘whole of business’ philosophy whereby we strive to excel in each and every discipline that impacts our business outcomes. In so doing, we have compounded our successes - achieving success in one area has typically been supportive of success in others.

“The production and public release of this independently assured GRI G4 2016 Report – our second as a private Company – demonstrates PanAust’s ongoing commitment to identifying and managing material risks and to public reporting transparency.

“PanAust’s overarching corporate strategy is focused on consistently meeting performance targets for existing operations in conjunction with pursuing long-term growth by discovery, acquisition and development.

“We consider our sustainability credentials to be a strategic advantage in our pursuit of growth into new jurisdictions where it is important to establish relationships with governments and communities that are supportive of our presence from the outset.

“The Company’s impressive results, achieved during a time of depressed commodity prices, make me very proud to lead such a capable team of people who are determined to remain *Way Ahead*,” Dr Hess said.

PanAust’s 2016 *Business Review & Sustainability Report* provides a comprehensive and balanced overview of PanAust’s performance during the calendar year and addresses the important topics that contribute to the Company’s ongoing success. The Report is structured around six core business elements: economic



performance, governance, 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 2016 Report provides a balanced representation of 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 2016.

PanAust's *2016 Business Review & 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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