

## EXPLORATION LICENCES, MYANMAR



*Following approval by the Government of Myanmar Cabinet and President's Office, PanAust announced in January 2016 that it had been granted three Exploration Licences in Myanmar. Myanmar represents an opportunity for PanAust to expand its presence in Southeast Asia.*

### ENTRY INTO MYANMAR

The Exploration Licences comprise three blocks – Hel Chain, Pin Hin Hka and Nam Awl – which provide the Company with a 600 square-kilometre contracted area in the Sagaing Region in Myanmar.

The Sagaing Region is located in the northern region of Myanmar and is considered to be highly prospective for copper and gold.

With Myanmar's proximity to Laos, PanAust was able to cost-effectively ready an exploration team in 2015 (which includes a number of Myanmar nationals) for mobilisation upon the Licences being granted in early 2016. Administration support was also provided by PanAust's existing operations.

In December 2016, PanAust announced the expansion of its Myanmar exploration program through a farm-in agreement it had entered into with Metro Mining Limited for the Mahar San Exploration Project, also in the Sagaing Region.

In progressing activities in Myanmar, PanAust leveraged its award-winning sustainability practices and will continue to do so to ensure

the Company's activities contribute to the nation's long-term growth and prosperity.

The Licences fit well with PanAust's corporate strategy to maximise returns from producing assets while advancing projects that offer potential to grow the business in the long term.

### 2017 PRIORITIES

Basic reconnaissance work has commenced and historical exploration data undertaken by western mining companies during the late 1990s has been made available to PanAust by the Government of Myanmar. The data is currently under review.

PanAust's focus for 2017 is to carry out geochemical sampling and mapping to identify potential drill targets by year end. The Company will also strengthen its business presence in Myanmar by establishing a permanent office in Banmauk Township and continuing to advance other potential exploration opportunities in the country.

In Myanmar, PanAust holds an 80 per cent interest in Wuntho Resources Company Limited (WRCL) and has established a joint venture with Myanmar Energy Resources Group International Company Limited (MERG), a Myanmar-based company, which holds the remaining 20 per cent of WRCL. WRCL owns 100 per cent of the rights to the areas covered by the Exploration Licences.

For more information, visit [www.panaust.com.au](http://www.panaust.com.au).

#### Photo captions: (L-R)

Field work and geological sampling being carried out in the Wuntho tenements

The Myanmar Exploration Licences official signing ceremony attended by Government and PanAust representatives