

Great Panther Mining Limited

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Great Panther Mining names Jeffrey Mason as board chairman, succeeding Bob Garnett

Great Panther Mining Limited (TSE:GPR) (NYSEAMERICAN:GPL) the precious metals miner, said Tuesday that Jeffrey R. Mason had been named as the chairman of the board, succeeding R.W. (Bob) Garnett, who remains on the board.

Since joining Great Panther's board in May 2014, Mason has sat on various committees, including most recently as the chair of the special committee developing the strategic direction of the firm and overseeing acquisitions and integration.

READ: Great Panther Mining's improvements at Tucano mine already showing results

"Following the acquisition of the Tucano Gold mine earlier in the year, it was felt that Mr. Mason's blend of governance, finance and mining experience made him a natural successor for the role of chair," the miner said in a brief statement today.

As one of the founding partners of the Hunter-Dickinson Group, he has been senior executive and director of multiple mining companies, and currently serves on the boards of Auryn Resources Inc (TSE:AUG) and Torq Resources Inc (CVE:TORQ), it added.

Garnett has been a director at Vancouver-based Great Panther since May 2011, and served as chairman since February 2012, and has brought a wealth of experience in corporate governance, financial expertise and general business experience.

The company noted that during his tenure, Great Panther had completed two 'significant' acquisitions and had grown the value of its annual precious metals production over five-fold on the basis of its 2019 guidance of between 171,500 and 185,000 gold equivalent ounces.

The board and senior management thank Mr. Garnett for his tremendous contribution and service as chair over the past seven years.

Improvements to plant

Last week, the company revealed that improvements to the plant at the Tucano gold mine in Brazil resulted in higher gold production in the second quarter.

Gold ounces from across the group's mines in the three months to end June came in at 33,461 ounces, compared to 5,492 ounces in the same period of 2018 - an increase of 509%. It was also a 303% increase on the output in the first quarter of 2019.

Tucano was added to the portfolio as a result of the Beadell acquisition in March this year, and in April a supplemental liquid oxygen supply system was successfully commissioned.

Price: 0.79

Market Cap: \$245.99 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: GPR

Listing: TSX

52 week High Low
1.58 0.53

Sector: Gold & silver

Website: www.greatpanther.com

Company Synopsis:

Great Panther Mining Limited is an intermediate gold and silver mining and exploration company listed on the Toronto Stock Exchange trading under the symbol GPR, and on the NYSE American under the symbol GPL. Great Panther operates three mines including the Tucano Gold Mine in Amapá State, Brazil, and two primary silver mines in Mexico: the Guanajuato Mine Complex and the Topia Mine.

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Gold ounces from that mine alone amounted to 29,899 ounces in the second quarter, an increase of 27% on the same period of 2018.

The production results came from Tucano and the firm's two Mexican mining operations: the Guanajuato Mine Complex (which includes the San Ignacio mine) and the Topia mine.

In Toronto, shares added 9.7% to C\$1.02 In New York, they gained nearly 8% to stand at US\$0.78.

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