

Great Panther Mining Limited

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Great Panther to get \$11.25M gold doré prepayment advance

Great Panther Mining Limited (NYSEAMERICAN:GPL) (TSE:GPR) announced Monday that it has entered into a US\$11.25 million gold doré prepayment agreement with a subsidiary of multinational conglomerate Samsung Group.

In consideration of delivery and sale of approximately 3,000 ounces of gold contained in doré per month over a two-year period from Great Panther's Tucano Gold Mine in Brazil, Samsung C&T UK Ltd has agreed to advance the prepayment.

In a statement, Great Panther said the gold deliveries will be sold at a 0.65% discount to the benchmark price of gold at the time of delivery and will be used to offset repayments of the advance, which are scheduled to occur between 11 to 24 months after the date of the advance.

READ: Great Panther Mining revises 4Q production guidance for Tucano gold mine

The advance will bear interest at an annual rate of 3-month USD LIBOR plus 5% and is secured by a pledge of all equity interests in Great Panther's Brazilian subsidiary that owns the Tucano Gold Mine.

Great Panther said it has a full option for early re-payment of the advance, subject to a 3% penalty applied to the outstanding balance.

The agreement also provides Samsung the right of offer for concentrates produced from the company's Coricancha Mine project Peru in certain circumstances. The transaction is expected to close with the funding of the Advance by February 2020.

"We are delighted to announce this key partnership with Samsung," stated Jeffrey Mason, interim president and CEO.

"Together with the US\$10 million concentrate prepayment we announced on December 30th, this provides over US\$21 million in new capital as we begin a pivotal year for Great Panther. This partnership also serves as a strong endorsement of our Tucano Gold Mine in Brazil and our Coricancha Mine project in Peru."

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Price: 0.455

Market Cap: \$141.94 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: GPR

Listing: TSX

52 week	High	Low
	1.32	0.3175

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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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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