

Great Panther Mining Limited

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Great Panther still a roaring buy, says Rodman & Renshaw

Rodman & Renshaw has set a C\$1.10 target for Great Panther Silver (CVE:GPL), following third quarter financial results which showed the company still turning a profit in spite of the tough market.

The broker highlighted that Great Panther continues to produce silver at an all-in sustaining cost of US\$13.08 per ounce, which is lower than the current spot price of US\$15.00.

Having said that, the expectation is that costs will rise slightly in the fourth quarter as a result of planned capital expenditures and development work.

With C\$18.7m in cash on the balance sheet, Great Panther continues to look well-insulated in the current weak precious metals market.

What's more, the ramp up continues at the new development at San Ignacio, part of Great Panther's long-standing Guanajuato mine complex.

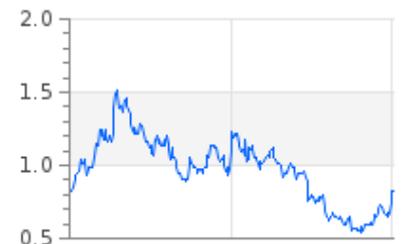
San Ignacio now accounts for over half the silver equivalent ounces now produced by Guanajuato, helped along by strong gold grades.

With costs for next year forecast to drop back to US\$13.00 per ounce, Rodman & Renshaw argues that the company "remains well positioned to continue advancing its projects despite lower metals prices."

Price: 0.82

Market Cap: \$255.33 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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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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