

Pan Global Announces Positive Ore Sorting Result For Copper And Tin Mineralization At La Romana Project, Spain

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VANCOUVER, July 9, 2024 - [Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) is pleased to announce a positive result from the initial investigation of X-Ray Transmission ("XRT") sensor technology for ore sorting and pre-concentration of the La Romana copper and tin mineralization at the Company's 100% owned Escacena mine in the Iberian Pyrite Belt, southern Spain. Drilling continues to test and delineate the western extent of the La Romana copper-tin-silver deposit, which now extends 1.5km east-west over surface.

"The positive result shows very promising potential for sorting and pre-concentration of the copper and tin mineralization at La Romana using TOMRA's XRT+EM technology. This widely used technology has potential to reduce costs through the removal of waste material prior to ore processing and help maximize the efficiency and recovery of valuable material downstream," said John Moody, Pan Global's President & CEO.

"Ore sorting may also increase options to process La Romana material at nearby mine facilities and enhance product value by increasing average grades in the pre-concentrated material being delivered and reducing overall volumes for processing. A key potential benefit is to lower environmental impacts. The latest generation of ore sorting technology is being adopted at several operating mines to improve profitability, including for copper, tin, and other commodities."

Highlights

- Initial investigation confirms the La Romana copper and tin mineralization is amenable to ore sorting using the XRT+EM technology
- Ore sorting or pre-concentration of mineralized material, and the early reduction of barren or low-grade material, has the potential to improve mill feed grades and enhance optional value of the material for transport to nearby mines for processing
- Ore sorting technology is being used around the world to improve economic value of mining projects
- Sorting and pre-concentration has potential to complement the excellent recoveries and concentrate grades for copper established by Pan Global's metallurgy test program at La Romana

La Romana Ore Sorting Tests

Pan Global recently sent samples from La Romana to the TOMRA Sorting Mining Test Centre ("TOMRA") in Wedel, Germany. A total of 30 individual rock fragments were passed through TOMRA's COM Tertiary XRT equipment and electromagnetic sensor. This included copper and tin mineralization, and barren or low-grade material. The results demonstrate a correlation between mineralization with the XRT response which is a key indicator of the applicability of the XRT+EM sorting technology at La Romana. The test program is being managed and coordinated by Minepro Solutions SL (Spain).

Next steps include a larger sample volume to investigate the sorting efficiency, and assess the economic benefits in the La Romana processing flowsheet. Minepro are continuing work on improving the processing flowsheet, basic engineering and preliminary cost estimates ahead of an initial scoping study and Preliminary Economic Assessment (PEA).

Sensor-based Ore Sorting Technology

TOMRA is a leading manufacturer of sensor-based sorting technologies for the global mining industry. The XRT (X-Ray Transmission) technology can make it possible to recognize and separate materials depending on their specific atomic composition. This technology enables high separation performance in the classification of materials based on their composition.

The latest generation TOMRA sorting technology is designed to provide stable performance, increased capacity, higher efficiency and reduced cost. It can be placed at various points in a standard mining and processing flowsheet, including the pre-concentration phase, and allows for high volume throughput.

Sensor-based sorting is increasingly being applied in the mining industry to increase productivity, reduce total cash costs and capital expenditure. Other positive benefits include reducing energy, water, and reagent consumption, reducing waste volumes, and potential lower cut-off grades and/or upgrade mining reserves. Reducing the volumes of low-grade or barren material

being processed also reduces the overall environmental impact.

About the Escacena Project

The Escacena Project comprises a large, contiguous, 5,760-hectare land package controlled 100% by Pan Global in the Iberian Pyrite Belt. Escacena is located near the operating mine at Riotinto and is immediately adjacent to the former Almadén and Los Frailes mines where Minera Los Frailes/Grupo México is in the final permitting stage with construction anticipated in 2024. The Escacena Project hosts Pan Global's La Romana copper-tin-silver and Cañada Honda copper-gold discoveries and a number of other prospective targets, including, Bravo, Barbacena, El Pozo, Romana Norte, San Pablo, Zarcita, Hornito, Jarosa, and Romana Deep, and most recently Cortijo.

About Pan Global Resources

Pan Global Resources Inc. is actively targeting copper-rich mineral deposits, given copper's compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where a favourable track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one jurisdiction for mining investment. The Pan Global team comprises talent in exploration, discovery, development, and mine operations - all of which are committed to operating safely and with respect for the environment and our partnered communities. The Company is a member, and operates under the principles of the United Nations Global Compact.

Qualified Person

Alvaro Merino, Vice President Exploration for Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed and approves the scientific and technical information in this media release, including the exploration sampling by SIEMCALSA. Mr. Merino is not independent of the Company.

On behalf of the Board of Directors

Forward-looking statements

Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, expectations, or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results may differ materially from those in such forward-looking statements. The Company believes that the expectations reflected in the forward-looking information included in this media release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Risks and uncertainties affecting the Company are not limited to, economic, competitive, governmental, environmental, and technological factors that may affect the Company's operations, markets, products, and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The forward-looking information contained in this media release is based on information available to the Company as of the date of this media release. Except as required under applicable securities legislation, the Company does not intend, and does not have any obligation, to update this forward-looking information.

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