

**CONFIDENTIAL**

FOR INTERNAL USE WITHIN  
CLIENT COMPANY ONLY

THE SWEDISH TRADE & INVEST COUNCIL



# SWEDISH MINING DELEGATION TO PANAMA

---

7-9 JUNE 2017

---

5 April 2017  
Business Sweden in Mexico

# AGENDA

- ▶ Introduction
- ▶ Mining in Panama
- ▶ Next step - Business delegation

# INTRODUCTION

- ▶ Business Sweden Mexico has a tradition of organizing yearly trade delegations to the main mining clusters in Mexico. During these delegations Business Sweden carry out technical workshops in which Swedish companies can present solutions to actual challenges in the mining industry, as well as organizing visits to Mexican-owned mines. These activities represent rare opportunities for Swedish companies to present their products and services to decision makers at the mining corporations. The delegations have been greatly appreciated by both Mexican and Swedish players and proven highly fruitful for the latter. Participation in the delegations have generated sales for several companies and in some cases been followed by incorporations of sales offices and recruitments in the country.
- ▶ New for this years edition is that we will visit Panama and one of the most interesting mining projects in Latin America. Cobre Panama is one of the biggest untapped copper deposits in the world and in order for the mine to go into operations, significant investments need to be made in a variety of areas. Minera Panama, the company operating the mine, is especially interested in solutions regarding sustainability, security, perforation and automatization.
- ▶ Please see following slides for more information about the delegation and the Panamanian mining sector.

# AGENDA

- ▶ Introduction
- ▶ Mining in Panama
- ▶ Next step - Business delegation

# THE PANAMANIAN MINING SECTOR

## CURRENT AND FUTURE PROJECTS

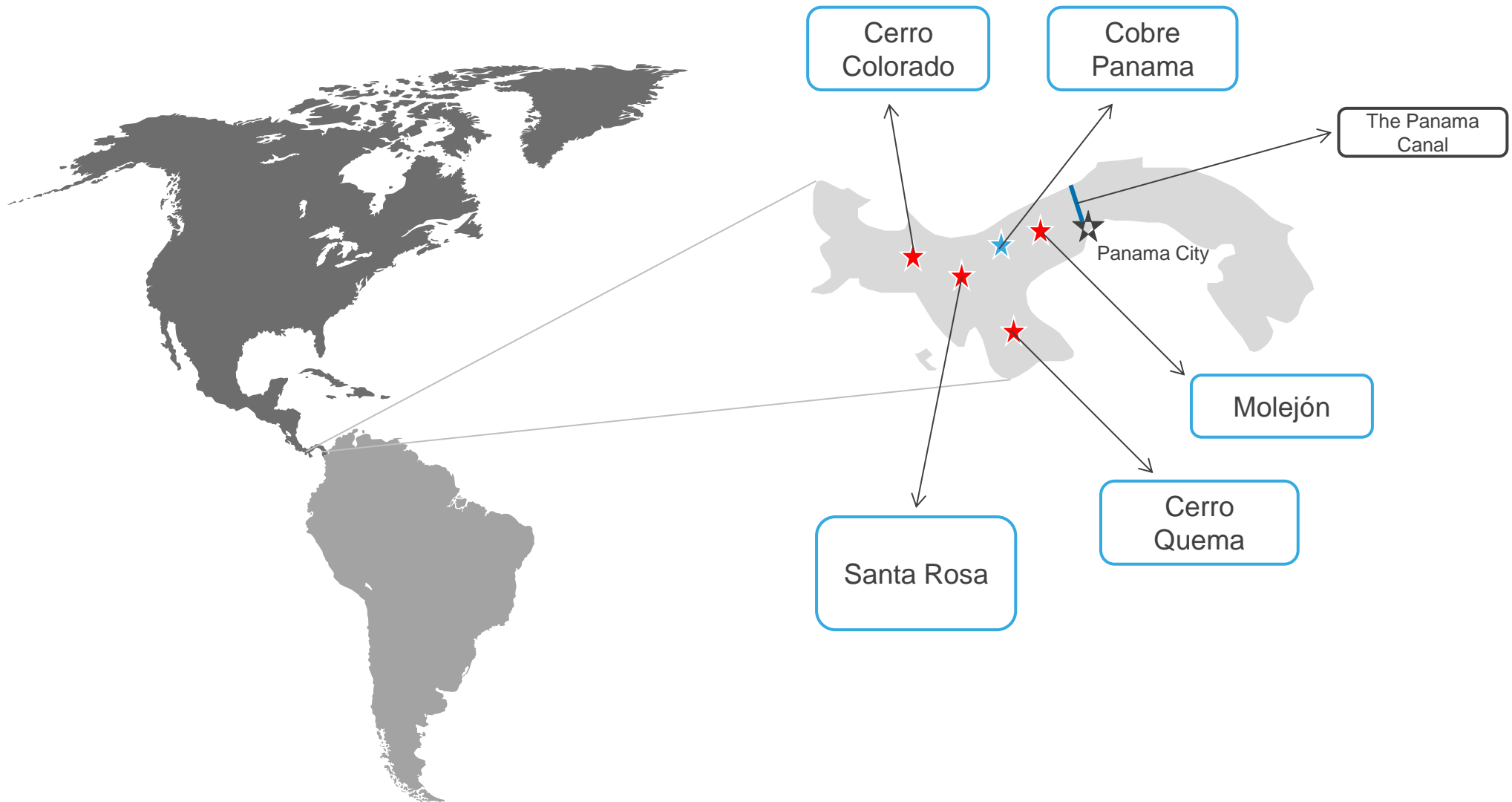
- ▶ Panama has conducive conditions for development of responsible metal mining. A favorable geological position has promoted the generation of large deposits of metals such as Petaquilla and Cerro Colorado.
- ▶ The present deposits are estimated to have more than 25 million tons of copper and about 12 million ounces of gold, which at current market prices represent a value of around 200,000 MUSD.
- ▶ There are currently 12 mining projects for extraction of metals (gold and copper) in Panama. Some of these have reached the stage of metal deposits with proven reserves and others are in advanced assessment stage. The two biggest projects are Cobre Panama and Cerro Colorado. None of these two are yet in production where Cobre Panama is under construction and Cerro Colorado is in planning phase.
- ▶ The copper mine Cobre Panama will, when production starts at the end of 2017, generate annual exports of 350,000 tons of copper to a current market value of 2,450 MUSD. Cobre Panama also has great gold reserves. The mine is expected to have a life-span of at least 34 years.
- ▶ In order for Cobre Panama and Cerro Colorado to go into operations, significant investments need to be made. It is estimated that Minera Panama (subsidiary of the Canadian company First Quantum Minerals) will invest approximately 6,400 MUSD in Cobre Panama, and to date more than 3,000 MUSD has already been invested. It is expected that the investment required for Cerro Colorado will be larger.

# MINING PROJECTS IN PANAMA

MINERAL RESERVES Copper						
Project	Company	Location	Status	Reserves (million lbs)	Value (MUSD @ 3 USD/lb)	Type of Mine
<b>Cobre Panama</b>	Minera Panama (subsidiary of First Quantum Minerals)	Colón province	Construction	26,000	78,000	Open pit
Cerro Colorado		Ngäbe-Buglé Comarca	Suspended	25,000+	75,000	Open pit
MINERAL RESERVES Gold						
Project	Company	Location	Status	Reserves (ounces)	Value (MUSD @ 1,500 USD/ounce)	Type of Mine
Cobre Panama	See above	Colón province	Construction	7,300,000	10,950	Open pit
Cerro Quema	MCQSA	Los Santos province	Construction	750,000	1,125	Open pit
Santa Rosa		Veraguas province	Exploration	750,000	1,125	Open pit
Molejón	Petaquilla Gold and Diamante Minerals	Colón Province	Exploration	500,000	750	Open pit

 MINE TO VISIT DURING 2017

# LOCATION OF MAJOR MINING PROJECTS IN PANAMA



★ MINE TO VISIT DURING 2017

# AGENDA

- ▶ Introduction
- ▶ Mining in Panama
- ▶ Next step - Business delegation



# PROMOTE SWEDISH SOLUTIONS TO POTENTIAL CUSTOMERS IN THE PANAMANIAN MINING SECTOR

## Event

- ▶ Business Sweden will organize a Swedish mining delegation to Panama to present Swedish technology, solutions and experience to private and public stakeholders in order to promote Swedish companies and their products and services

## Sharing commercial and technical expertise

- ▶ The development of the Swedish mining sector will be used as an example to give Panamanian stakeholders a clear picture of how security, profitability and sustainability in mining can be improved

## Brand exposure

- ▶ Possibility of presenting marketing material such as roll-ups and brochures in the mini trade-show area, where the working breakfasts, presentations and business meetings will be held

## Site visits and networking

- ▶ The event represents an opportunity to network with decision makers within the mining industry at technical, strategic and procurement levels

---

OPPORTUNITY TO MEET AND DIALOGUE FACE TO FACE WITH CUSTOMERS

---



# AGENDA

	Strategic mining initiative	Site visits
Morning	<p><b>Inauguration</b></p> <ul style="list-style-type: none"> <li>- Welcoming from Swedish and Panamanian officials</li> </ul> <p><b>Presentations:</b>  <b>The Panamanian and Swedish Mining sectors - Past, present and future Similarities and differences</b></p> <ul style="list-style-type: none"> <li>- Panamanian and Swedish experts (commercial and political)</li> </ul>	<p><b>Panama: Cobre Panama</b></p>
Noon	<p><b>Round table discussion: Opportunities and challenges for the Panamanian market</b></p> <ul style="list-style-type: none"> <li>- Panamanian private and public stakeholders</li> <li>- Security, profitability and sustainability</li> </ul> <p><b>Cocktail reception</b></p> <p>(The program will be tailored according to the participants requirements and needs)</p>	
Evening		

## Objective of the event

- Gather Panamanian stakeholders within the mining sector
- Identify opportunities and challenges in the Panamanian mining sector
- Provide examples of Swedish experiences within a political, technical and commercial context
- Create interest amongst Panamanian stakeholders for Swedish solutions and use the event to position Swedish expertise
- Execute relevant meetings for participating companies with Panamanian players in the sector

## Target groups to be invited

(Mining and infrastructure companies, authorities and chambers)



## Organizers / participants

### Companies

Participating companies  
TBC

### Swedish officials



THE PROGRAM WILL BE TAILORED ACCORDING TO THE PARTICIPANTS REQUIREMENTS AND NEEDS