



PRESS RELEASE

21 February 2018

CAPRICORN COPPER ANNOUNCES ITS FIRST SALE AND OCEAN SHIPMENT OF COPPER CONCENTRATE

Capricorn Copper is pleased to announce its first sale and shipment of approximately 11,800 wet metric tonnes of high quality copper concentrate.

Capricorn Copper Chairman, Owen Hegarty, said the shipment successfully met another significant milestone for Capricorn Copper.

“We are very pleased to see our first sale of copper concentrate shipped through the Port of Townsville.”

“The quality of the facilities at the Port ensure we can efficiently deliver our product to customers anywhere in the world, and we are well on our way to delivering the next shipment towards the end of March,” Mr Hegarty said.

Capricorn Copper Managing Director, Carl Hallion, said the development of a logistics chain for concentrate with South 32 Cannington Pty Ltd, gave Capricorn Copper access to world class facilities and capabilities, and was an example of Capricorn Copper’s strong focus of supporting the North West Queensland region.

Mr Hallion said the first sale reflected the quality of the work carried out by the Capricorn Copper team.

“Capricorn Copper’s track record of delivering results since acquiring the project and its potential for growth made it one of Australia’s newest and most exciting copper producers.”

Capricorn Copper highlights and background:

- First sale and shipment of high quality copper concentrate
- The project expects to produce approximately 30,000 tonnes per year of copper in concentrate reflecting approximately A\$2.75 billion export value over an initial mine life of ten years at current copper prices
- High grade resource, containing over 900,000 tonnes of copper metal
- Strong exploration results expected to support an extension of the mine life beyond the initial ten years



The Capricorn Copper mine is one of Australia's largest copper development projects located in a prolific base metals region, 125km north of Mt Isa in North West Queensland. Capricorn Copper's Board approved the capital program to commence the Refurbishment and Restart Project (RRP) in November 2016, following the completion of a detailed feasibility study, which outlined the optimal strategy to recommence operations on a sustainable basis. The refurbished plant was commissioned on time and on budget in late 2017, with ramp up to steady state of annual copper production of 30,000 tonnes of copper in concentrate on track for early 2018.

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