



Media release

Minister for State Development and Minister for
Natural Resources and Mines
The Honourable Anthony Lynham

Re-born copper mine gains red tape reduction

A revived copper mine has gained special status to cut red tape and create hundreds of jobs in north-west Queensland.

Minister for State Development Dr Anthony Lynham today granted prescribed project status to the \$152 million project to refurbish and re-open Capricorn Copper Mine, 125km north of Mount Isa.

The former Mount Gordon copper mine was mothballed in 2013 due to falling world copper prices and was sold to a joint venture of Brisbane-based Lighthouse Minerals and Melbourne-based EMR Capital in late 2015.

“Jobs and business opportunities in the north-west mineral province are a priority for this government,” Dr Lynham said.

“Granting prescribed project status will allow the Coordinator-General to assist this project to efficiently navigate processes and timely approvals through government.

“This is all about getting almost 90 construction jobs during construction and more than 200 direct operational jobs underway and available by the third quarter of 2017.”

The company said that first ore production was expected in October this year, with a four-month ramp-up to steady production.

The joint venture has committed to prioritising employment, suppliers and contractors from Mount Isa and other north-west Queensland communities including Cloncurry.

The re-opened mine is forecast to produce 30,000 tonnes per annum of copper metal in concentrate over an initial mine life of 10 years.

Dr Lynham said Capricorn Copper was looking to the future and investing a further \$14 million in exploration over the next two years to identify more resources in its permit areas and extend the life of the mine beyond the initial 10-year window.

“This is new investment in one of the world’s most valuable base metal areas, and clear evidence of the opportunities still to be had in the north-west,” he said.

ENDS

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