



Refurbishment & Restart Project MILESTONE Achievement

Milestone Title	Capricorn Copper Mine granted “Prescribed Project Status”		
Milestone Date	21 April 2017	Milestone Time	N/A
Location	Capricorn Copper Mine		
Milestone Description	<div style="display: flex;"> <div style="flex: 1; padding-right: 10px;"> <p>The Queensland Government has granted CCM “Prescribed Project Status” which will allow the Coordinator-General to assist this project to efficiently navigate processes and timely approvals through government.</p> <p>The approval is justified on the grounds of the employment opportunities available during both the construction/refurbishment phase of the project and longer term on-going employment to operate the mine and its concentrator.</p> <p>We (CCM) have committed to prioritizing employment, suppliers and contractors from Mount Isa and other north-west Queensland communities including Cloncurry.</p> <p>The Minister for state development quoted “Jobs and business opportunities in the north-west mineral province are a priority for this 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.”</p> </div> <div style="flex: 2; border: 1px solid red; padding: 5px;"> <div style="font-size: 8px; margin-bottom: 5px;">Home > Mine Development > Copper revival closer</div> <h3 style="margin: 0;">Copper revival closer</h3> <p style="font-size: 8px; margin: 0;">THE Mt Gordon copper mine in Queensland will restart production later this year after under a new name and new ownership, following a A\$152 million revamp.</p> <p style="font-size: 8px; margin: 0;">Kristie Batten 21 Apr 2017 9:02 News f t G in</p>  <p style="font-size: 8px; margin: 0;">The Capricorn copper mine.</p> <p style="font-size: 8px; margin: 0;">The Mt Gordon and Gunpowder mines north of Mount Isa were acquired by Lighthouse Minerals and EMR Capital in late 2015 from Aditya Birla Minerals.</p> <p style="font-size: 8px; margin: 0;">The operation, which has been renamed the Capricorn copper mine, has been on care and maintenance since 2013 due to low copper prices.</p> <p style="font-size: 8px; margin: 0;">Lighthouse released an economic impact assessment in December, outlining plans for the \$151.8 million refurbishment.</p> <p style="font-size: 8px; margin: 0;">Those plans were bolstered yesterday when the Queensland government granted Capricorn “prescribed project status”, which fast-tracks the approval process.</p> <p style="font-size: 8px; margin: 0;">“Granting prescribed project status will allow the Coordinator-General to assist this project to efficiently navigate processes and timely approvals through government,” Queensland Minister for State Development Dr Anthony Lynham said.</p> <p style="font-size: 8px; margin: 0;">“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.”</p> <p style="font-size: 8px; margin: 0;">Production is expected to restart in the December quarter, with 2017 production set to be 5000 tonnes of copper and 37,500 ounces of silver.</p> <p style="font-size: 8px; margin: 0;">After a four-month ramp-up, production will reach full capacity of 21,500t of copper and 350,000oz of silver.</p> <p style="font-size: 8px; margin: 0;">The mine is set to run for at least 10 years, though Lighthouse said exploration potential indicated the opportunity to extend that and will invest \$14 million over the next two years in exploration.</p> <p style="font-size: 8px; margin: 0;">Lighthouse is a private company run by the team behind Equinox Minerals, including former CEO Craig Williams as chairman and vice president business development Carl Hallion as CEO.</p> <p style="font-size: 8px; margin: 0;">EMR is the Melbourne-based private equity firm formed by Owen Hegarty and Jason Chang.</p> <div style="margin-top: 10px;"> <p style="font-size: 8px; margin: 0;">RELATED CONTENT</p> <ul style="list-style-type: none"> - Boost for Resolute expansion - Hegarty back to Golden Grove - EMR closes second fund - News Wrap - Hellewell takes the helm of Capricorn <p style="font-size: 8px; margin: 0;">TOPICS (select for more information):</p> <p style="font-size: 8px; margin: 0; display: flex; gap: 5px;"> Copper EMR Capital Lighthouse Minerals queensland </p> </div> </div> </div>		
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For further information please contact: Your Department Manager			