

MEDIA RELEASE:

Annual and quarter production records at MMG Century mine

31 January 2013

MMG Century mine achieved annual and quarterly production records in 2012 due to excellent plant throughout and an ongoing focus on asset utilisation.

The mine produced 514,707 tonnes of zinc in zinc concentrate in 2012, well above production guidance of 495,000 – 505,000 tonnes and 4% more than 2011.

152,684 tonnes of zinc in zinc concentrate was produced during the fourth quarter – 14% more than during the same period in 2011. This exceeded the quarterly production record achieved during the second quarter 2012 by 11,302 tonnes.

MMG Queensland Operations Manager Mark Adams said that the production records demonstrated the importance of the mine's ongoing work to debottleneck and improve asset utilisation.

"This annual production record, which was achieved despite a major maintenance outage mid-year, demonstrates the value of investing in efficiency and reliability across the operation.

"Our investments have included extensive maintenance and improvements to mine infrastructure as well as organisational changes."

"These results were also underpinned by a significant improvement in the site's safety performance.

Mr Adams said that MMG would continue to focus on extracting maximum value from Century during 2013.

"Building on recent operational efficiency improvements will ensure the strength of the operation as we progress through the final stages of open cut zinc production at Century.

MMG Century expects to mine lower grade ore in 2013 as mining activity starts to progress through these final stages.

2013 production guidance at Century is 480,000 – 490,000 tonnes of zinc in zinc concentrate.

MMG also expects to produce 38,000 – 42,000 tonnes of lead in concentrate in 2013 which includes the processing of some tailings from the dam.

MMG is also nearing completion on a scoping study to assess utilisation of existing Century infrastructure to process phosphate.

A drilling program carried out in the quarter confirmed the grade and continuity of historical drilling.

Engineering on a number of development scenarios identified that a rock phosphate operation is the most suitable for further evaluation.

- Ends -

Media enquiries:

Jillian D'Urso

Communications Advisor

M +61 417 117 753

E jillian.durso@mmg.com