

MEDIA RELEASE:

MMG marks three years of progress at world-class Kinsevere copper mine

20 March 2015

Today marks three years since MMG Limited (MMG) acquired the world-class Kinsevere copper mine in Katanga Province of the Democratic Republic of Congo (DRC).

The addition of Kinsevere to MMG's portfolio of base metals assets substantially increased the Company's copper output and enabled it to establish a major presence in one of the world's most prospective regions for minerals development.

Kinsevere General Manager Miles Naude, who was appointed to his role in April 2013, said he was proud of what his team has achieved in just three years.

"I was humbled to be asked to lead our team at Kinsevere, and continue to be impressed by their diligence and commitment.

"Since 2012, our team has stabilised power supply to the operation and sustainably increased mining and milling rates while maintaining strong cost control.

"This focus resulted in Kinsevere producing 69,624 tonnes of copper cathode in 2014 – 12% higher than in 2013 and well above nameplate plant capacity of 60,000 tonnes per annum.

MMG has also acted on its growth strategy, undertaking targeted exploration on tenements surrounding Kinsevere with the view of extending operations and mine life. Exploration activity will continue during 2015.

Another priority for MMG has been strengthening and expanding the operation's workforce and social development activities.

"I am pleased that by recognising talent and supporting career advancement over the last three years, Congolese nationals now make up the majority of the leadership team at Kinsevere." Mr Naude said.

"During this time, Kinsevere has also significantly expanded its social development program. Important new initiatives include bursary programs for university and secondary school students, pilot projects to diversify agricultural output in the area and support to improve teacher engagement.

"I believe that these, and our other initiatives, investments and partnerships, will contribute to ongoing socio-economic development in the region for years to come."

Kinsevere was the main asset of Anvil Mining Limited, a resources company listed on the Toronto Stock Exchange (TSX). MMG announced its intention to purchase Anvil in September 2011 and completed the transaction on 20 March 2012.

Kinsevere is located approximately 35 kilometres from Lubumbashi, the capital of Katanga Province. MMG expects to produce 65,000 to 70,000 tonnes of copper cathode at Kinsevere in 2015.

- Ends -

Kinsevere highlights –2012 to 2015

- Implementation of MMG health and safety standards to reduce the occurrence of injuries and incidents.
- Nameplate capacity of 60,000 achieved and exceeded at the operation for the first time in 2013, with the production of 62,076 tonnes of copper cathode.
- Production of 69,624 tonnes of copper cathode in 2014 – well above nameplate capacity in just the second full year of MMG ownership.
- Reduction in the reliance on diesel-generated electricity from approximately 57% in 2013 to approximately 34% in 2014. MMG installed diesel generators on-site to supplement grid-sourced electricity in 2012 following unexpected network-wide power disruptions.
- Commencement of near mine, mine district and regional exploration program in target areas around Kinsevere. MMG's aim is identify additional copper deposits that can be economically processed at Kinsevere, extending or expanding operations.
- Program to recognise and build capability among local employees through formal training and ongoing coaching and mentoring. Congolese nationals now make up the majority of leadership positions* at site as a result of this program.
- Ongoing expansion of Kinsevere's social development program, with a focus on implementing initiatives that led to real, measurable improvements to the lives of people in host communities. Highlights include the construction and handover of various new community facilities, improvements to the availability of clean water supply and teacher training and engagement initiatives.

Media enquiries

Jillian D'Urso

Senior Advisor – Stakeholder Relations

+61 417 117 753

jillian.durso@mmg.com