MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

THIRD QUARTER PRODUCTION REPORT
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2015

The board of directors (Board) of MMG Limited (Company or MMG) is pleased to provide the Third Quarter Production Report for the three months ended 30 September 2015.

The report is annexed to this announcement.

By order of the Board

MMG Limited

Andrew Gordon Michelmore

CEO and Executive Director

Hong Kong, 22 October 2015

As at the date of this announcement, the Board comprises nine directors, of which three are executive directors, namely Mr Andrew Gordon Michelmore, Mr David Mark Lamont and Mr Xu Jiqing; two are non-executive directors, namely Mr Jiao Jian (Chairman) and Mr Gao Xiaoyu; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Ms Jennifer Anne Seabrook and Professor Pei Ker Wei.
THIRD QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2015

<table>
<thead>
<tr>
<th></th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COPPER CATHODE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kinsevere</td>
<td>20,680</td>
<td>20%</td>
<td>9%</td>
<td>59,775</td>
<td>18%</td>
</tr>
<tr>
<td>Sepon</td>
<td>24,062</td>
<td>11%</td>
<td>3%</td>
<td>68,694</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>44,742</td>
<td>15%</td>
<td>6%</td>
<td>128,469</td>
<td>12%</td>
</tr>
<tr>
<td><strong>COPPER</strong> (contained metal in concentrate, tonnes)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Golden Grove</td>
<td>7,008</td>
<td>-23%</td>
<td>24%</td>
<td>19,985</td>
<td>-18%</td>
</tr>
<tr>
<td>Rosebery</td>
<td>714</td>
<td>29%</td>
<td>-5%</td>
<td>2,274</td>
<td>44%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7,722</td>
<td>-20%</td>
<td>21%</td>
<td>22,259</td>
<td>-14%</td>
</tr>
<tr>
<td><strong>ZINC</strong> (contained metal in concentrate, tonnes)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Century</td>
<td>93,062</td>
<td>-3%</td>
<td>-20%</td>
<td>314,111</td>
<td>-2%</td>
</tr>
<tr>
<td>Golden Grove</td>
<td>14,569</td>
<td>189%</td>
<td>-10%</td>
<td>30,740</td>
<td>85%</td>
</tr>
<tr>
<td>Rosebery</td>
<td>22,526</td>
<td>1%</td>
<td>-11%</td>
<td>71,450</td>
<td>25%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>130,157</td>
<td>6%</td>
<td>-17%</td>
<td>416,301</td>
<td>6%</td>
</tr>
<tr>
<td><strong>LEAD</strong> (contained metal in concentrate, tonnes)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Century</td>
<td>31,064</td>
<td>216%</td>
<td>28%</td>
<td>68,364</td>
<td>56%</td>
</tr>
<tr>
<td>Golden Grove (HPM)</td>
<td>1,927</td>
<td>367%</td>
<td>-30%</td>
<td>4,689</td>
<td>230%</td>
</tr>
<tr>
<td>Rosebery</td>
<td>5,225</td>
<td>-3%</td>
<td>-7%</td>
<td>15,980</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>38,216</td>
<td>144%</td>
<td>17%</td>
<td>89,033</td>
<td>46%</td>
</tr>
</tbody>
</table>

**KEY POINTS**

- Quarterly copper production record of 52,464 tonnes, up 3,691 tonnes or 8% on same period last year.
- Quarterly and year-to-date copper cathode production record at Sepon as a result of focus on improving asset utilisation whilst processing more transitional Type II ore.
- Quarterly and year-to-date milling and copper cathode production records at Kinsevere.
- Mechanical construction at Las Bambas is now largely complete, with the focus on commissioning. Testing of the equipment using low grade ore is underway. Commissioning will continue throughout 2015, and production of concentrate is on track for the first quarter of 2016.
- Mining from the Century open-pit was completed in August, with final processing of Century ore expected in the fourth quarter of 2015.
- As a result of the trial stoping program in 2014, 450,000 tonnes of Dugald River ore was stockpiled. 296,600 tonnes have now been trucked to Century for processing following the completion of processing ore from Century’s open pit.
• The Dugald River updated project plan was approved by the Board in July 2015 with the revised scope now under development. First zinc concentrate production is expected in first half 2018.
• Base metals prices in the quarter continued to be under pressure, reflecting negative sentiment about Chinese economic growth outlook. MMG however continues to operate cash flow positive.
• Annual guidance for copper has been revised and MMG expects to produce 174,000–189,000 tonnes of copper up 3,000 tonnes in 2015.
• Annual guidance for zinc remains unchanged and MMG expects to produce 440,000–510,000 tonnes of zinc in 2015.

SAFETY, HEALTH, ENVIRONMENT AND COMMUNITY

There were 21 recordable injuries at MMG’s operations in the third quarter 2015. This resulted in a total recordable injury frequency for the period of 2.5 and 2.2 for the year-to-date. The Lost Time Injury Frequency for the period was 0.7 and year to date 0.5.

There were nine recordable injuries at the Las Bambas Project in the third quarter 2015 resulting in a total recordable injury frequency for the period of 1.3 and 1.2 for the year-to-date. The lost time injury frequency for the period was 0 and year-to-date 0.17.

No significant environmental incidents occurred within the period.

Regional unrest near the Las Bambas project in Peru resulted in three deaths and multiple injuries.

Highly organised protest groups, from outside the direct area of influence of Las Bambas, alleged a lack of consultation on modifications to the approved Environmental Impact Assessment (EIA). The protestors made a number of requests including the cancellation of the approval of the EIA modifications, and expansion of the official area of influence which relates to the sharing of taxes and profits of Las Bambas and additional employment.

On 28 September, protest activity escalated and police involvement increased. Along with the three confirmed fatalities, a number of protestors and police officers suffered injuries. MMG extends its sympathies to the families and communities of those impacted.

On 29 September, the President of Peru announced the suspension of Constitutional Rights in the region surrounding Las Bambas and sent additional army and police forces to the region to restore order.

The enhanced national security presence, ongoing dialogue with communities and key stakeholders, and support from the Peru and local Government assisted to stabilise the current situation, however MMG continues to monitor the situation closely. MMG’s focus remains on ensuring the safety of the people located at the site and the local community, as well securing the site itself. Mining, construction and commissioning activities were suspended for a short period.

The Las Bambas team has maintained positive dialogue with communities in the region of Apurimac for close to ten years of project development. MMG is confident that significant social benefits have been, and will continue to be, provided, while protecting the environment and heritage of the region.
COMMODITY PRICES, MARKETING AND SALES

<table>
<thead>
<tr>
<th>LME cash price</th>
<th>Quarter – average</th>
<th>Quarter – close</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3Q 15</td>
<td>2Q 15</td>
</tr>
<tr>
<td>Copper (US$/lb)</td>
<td>2.36</td>
<td>2.75</td>
</tr>
<tr>
<td>Gold (US$/oz)</td>
<td>1,125</td>
<td>1,193</td>
</tr>
<tr>
<td>Lead (US$/lb)</td>
<td>0.76</td>
<td>0.88</td>
</tr>
<tr>
<td>Silver (US$/oz)</td>
<td>14.72</td>
<td>16.40</td>
</tr>
<tr>
<td>Zinc (US$/lb)</td>
<td>0.78</td>
<td>1.00</td>
</tr>
</tbody>
</table>

Base metal prices deteriorated further during the third quarter as negative sentiment surrounding demand growth both inside and outside China weighed on the market. The decline in the copper price has prompted a number of producers to announce production cuts which will remove an estimated 745,000 tonnes of future copper supply and likely result in a copper market deficit by 2016.

Copper consumption growth in China’s main consuming sectors, including consumer goods and housing construction, has slowed year-to-date. However increases in overall consumption to the end of the year are expected in response to increased State Power Grid investment in order to achieve annual targets, and the prospect of improvements in property sector demand.

Chinese metal prices have been in arbitrage to London Metal Exchange (LME) prices in recent months, which have supported the country’s imports of metal and concentrates. This has resulted in China imports of copper cathode and concentrate rising by 9% and 14% in July and August respectively. Copper concentrate imports have averaged more than one million tonnes per month during 2015. The flow of refined copper into China has resulted in LME stocks reducing during the past month while stocks in Chinese bonded warehouses have also trended steadily down.

China’s zinc concentrate imports for July and August increased by 92%, and year-to-date imports are at the highest level since 2009. Although zinc and lead producers have largely refrained from curtailing output in response to lower prices, supply in these markets will contract in the fourth quarter 2015 with the closure of the Century and Lisheen mines.

PROVISIONAL PRICING

The following table provides a summary of the contained metal that was sold but provisionally priced at the end of the third quarter 2015 and the month that final average pricing will occur.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper (tonnes cathode and contained in concentrate)</td>
<td>9,008</td>
<td>-</td>
<td>278</td>
<td>208</td>
<td>9,494</td>
</tr>
<tr>
<td>Gold (payable ounces in concentrate)</td>
<td>7,795</td>
<td>-</td>
<td>5,668</td>
<td>991</td>
<td>14,454</td>
</tr>
<tr>
<td>Lead (tonnes)</td>
<td>17,938</td>
<td>-</td>
<td>1,885</td>
<td>-</td>
<td>19,823</td>
</tr>
<tr>
<td>Silver (ounces)</td>
<td>932,649</td>
<td>208,739</td>
<td>412,801</td>
<td>54,943</td>
<td>1,609,133</td>
</tr>
<tr>
<td>Zinc (tonnes)</td>
<td>28,185</td>
<td>27,603</td>
<td>-</td>
<td>-</td>
<td>55,788</td>
</tr>
</tbody>
</table>
OPERATIONS

SEPON

<table>
<thead>
<tr>
<th></th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD 15</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper cathode (tonnes)</td>
<td>24,062</td>
<td>11%</td>
<td>3%</td>
<td>68,694</td>
<td>7%</td>
</tr>
</tbody>
</table>

Sepon achieved year-to-date and quarterly production records producing 24,062 tonnes of copper cathode in the third quarter. This was the result of record milling tonnes and increased efficiencies marginally offset by lower grades.

Higher production and milling rates have been achieved through optimising plant performance with a sustained focus on asset utilisation - maintaining strong current efficiency in the electrowinning plant whilst milling lower grade and harder transitional Type II ore.

Ore mined was 30% lower than the previous quarter as a result of seasonal weather, with year-to-date ore mined 11% above the same period last year.

Guidance is unchanged and MMG expects to produce 80,000–87,000 tonnes of copper cathode in 2015 at a C1 cost of US$1.10–US$1.20/lb.

KINSEVERE

<table>
<thead>
<tr>
<th></th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD 15</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper cathode (tonnes)</td>
<td>20,680</td>
<td>20%</td>
<td>9%</td>
<td>59,775</td>
<td>18%</td>
</tr>
</tbody>
</table>

Kinsevere maintained its strong performance with a further 20,680 tonnes of copper cathode produced, achieving quarterly and year-to-date production records. Production was 9% and 18% higher than the previous comparable periods respectively.

Higher quarterly copper production has been driven by improved current efficiency in electrowinning, increased mill throughput, marginally offset by lower recoveries.

Ore mined increased 134% compared to the previous quarter to ensure sufficient ore availability for future stockpile management.

Year-to-date ore mined from the open pits has decreased 26% compared to the same period last year. This is in accordance with the mine plan to draw down from stockpiles built up in previous years. Mining from the open pits is expected to return to previous rates in 2016.

Kinsevere continues to maintain stable power supply to the site through a site-based power generation facility which enables the operation to efficiently substitute diesel power to maintain full production. Approximately 32% of power requirements in the third quarter 2015 were met from electricity sourced via diesel generation compared to 28% in the same period 2014. Grid power availability during the quarter from suppliers in the DRC and Zambia was impacted due to low rainfall reducing hydropower generation.
Given current performance of the operation, MMG has increased its copper guidance by 3,000 tonnes and expect to produce 73,000-78,000 tonnes of copper cathode in 2015 at a C1 cost of US$1.50–US$1.70/lb.

**CENTURY**

<table>
<thead>
<tr>
<th>Contained metal in concentrate</th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD 15</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zinc (tonnes)</td>
<td>93,062</td>
<td>-3%</td>
<td>-20%</td>
<td>314,111</td>
<td>-2%</td>
</tr>
<tr>
<td>Lead (tonnes)</td>
<td>31,064</td>
<td>216%</td>
<td>28%</td>
<td>68,364</td>
<td>56%</td>
</tr>
</tbody>
</table>

Century zinc in zinc concentrate production of 93,062 tonnes was 20% lower than the second quarter 2015. This was primarily due to lower milling grades of 6.6% as a result of increased variability from final Stage 10 ore.

Final ore was extracted from the Century open-pit during August, with final processing of Century ore to occur in the fourth quarter 2015.

Lead production for the quarter was 28% higher than the previous period due to increased grades, and lower milling rates to maximise recoveries.

Stockpiled Dugald River ore is expected to be processed at Century into 2016 with expected sales of Century and Dugald River concentrate to continue through the first half 2016.

Guidance is unchanged and MMG expects to produce 320,000–370,000 tonnes of zinc in zinc concentrate at a C1 cost of US$0.60–US$0.65/lb and also expects to produce 60,000–70,000 tonnes of lead in lead concentrate in 2015. Annual guidance excludes the processing of Dugald River ore that will utilise Century’s infrastructure in 2015.

**ROSEBERY**

<table>
<thead>
<tr>
<th>Contained metal in concentrate</th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD 15</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zinc (tonnes)</td>
<td>22,526</td>
<td>1%</td>
<td>-11%</td>
<td>71,450</td>
<td>25%</td>
</tr>
<tr>
<td>Lead (tonnes)</td>
<td>5,225</td>
<td>-3%</td>
<td>-7%</td>
<td>15,980</td>
<td>1%</td>
</tr>
<tr>
<td>Copper (tonnes)</td>
<td>714</td>
<td>29%</td>
<td>-5%</td>
<td>2,274</td>
<td>44%</td>
</tr>
</tbody>
</table>

Production of zinc and lead concentrate at Rosebery was 11% and 7% lower respectively than the previous quarter due to lower ore grades mined. Mill throughput continues to benefit from increased ore feed as a result of development drilling exceeding schedule. This was partially offset by lower grades.

Year-to-date zinc and copper production was 25% and 44% higher respectively than the same period in 2014, as a result of a 22% and 25% increase in milling grades respectively, and higher recoveries.

Guidance is unchanged and MMG expects to produce 80,000–85,000 tonnes of zinc in zinc concentrate at a C1 cost of US$0.25–US$0.30/lb and also expects to produce 19,000–21,000 tonnes of lead in lead concentrate in 2015.
GOLDEN GROVE

<table>
<thead>
<tr>
<th>Contained metal in concentrate</th>
<th>3Q 15</th>
<th>3Q 15 vs 3Q 14</th>
<th>3Q 15 vs 2Q 15</th>
<th>YTD 15</th>
<th>YTD 15 vs YTD 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper (tonnes)</td>
<td>7,008</td>
<td>-23%</td>
<td>24%</td>
<td>19,985</td>
<td>-18%</td>
</tr>
<tr>
<td>Zinc (tonnes)</td>
<td>14,569</td>
<td>189%</td>
<td>-10%</td>
<td>30,740</td>
<td>85%</td>
</tr>
<tr>
<td>Lead (HPM, tonnes)</td>
<td>1,927</td>
<td>367%</td>
<td>-30%</td>
<td>4,689</td>
<td>230%</td>
</tr>
</tbody>
</table>

Production of zinc in zinc concentrate at Golden Grove was 10% lower than the second quarter 2015, due to lower zinc ore mill throughput. This was marginally offset by higher average milling grades of 13.3% in the third quarter 2015 compared to 10.8% in the second quarter 2015.

Copper in copper concentrate production was 24% higher compared to the previous quarter, in-line with increased copper ore mined and milled in the period.

Guidance is unchanged and MMG expects to produce 21,000–24,000 tonnes of copper in copper concentrate and 40,000–55,000 tonnes of zinc in zinc concentrate in 2015. C1 costs are expected to be US$2.40–US$2.75/lb for copper and US$0.45–US$0.60/lb for zinc in 2015.

DEVELOPMENT PROJECTS

LAS BAMBAS

Progress of the Las Bambas project continued in the quarter with overall mechanical construction now largely complete. The focus has now shifted to pre-commissioning, commissioning and the closeout of remaining construction work, which is all progressing to plan.

As previously advised, Fuerabamba community relocation is not impacting remaining project construction or pre-commissioning activities.

Significant project highlights include:

- All conveyor belt installations completed with testing underway;
- Construction of tailings storage facility and associated site water management facilities remain on schedule;
- Commenced preliminary operational testing of primary crusher, overland conveyors, Line 2 mills, flotation cells and thickeners;
- All four electric shovels operating on permanent power and 38 trucks allowing full operation of the mine;
- All 15 locomotives successfully delivered to Perurail S.A.; and
- Second and final shipment of 600 concentrate transport containers dispatched from China and first 80 rail wagons ready for shipping.
Testing of the equipment using low grade ore is underway. Commissioning will continue throughout 2015, and production of concentrate is on track for the first quarter of 2016.

The capital cost to mechanical completion of the Las Bambas project is expected to be within the previously advised range of US$1.9–2.4 billion from 1 January 2015.

DUGALD RIVER

The Dugald River revised project plan was approved by the Board in July 2015 and the project is now in development. Early works continue on the project with pre-production mine development being carried out at site. During third quarter 2015, 1,592m of development was achieved across both the North and South mines. First zinc concentrate production is expected in first half 2018.

Dugald River produced approximately 450,000 tonnes of ore with an average grade of 13.3% zinc as a result of the 2014 trial stoping program. Trucking of this ore to Century commenced in May 2015 with a total of 296,600 tonnes stockpiled at Century by the close of the quarter. The ore will be processed using existing Century infrastructure following the completion of processing ore from Century’s open pit. MMG anticipates that it will take approximately four to six weeks to process this total volume of ore.

EXPLORATION

Mine district exploration continued in the third quarter 2015 at Sepon, Kinsevere and Las Bambas. Sepon and Kinsevere have continued their focus on exploration tenements within economically viable trucking distances of current mining operations.

Las Bambas exploration was primarily focused on geologic studies in the Ferrobamba Pit area, with mapping and surface geochemical sampling conducted in areas between Sulfbamba and Chalcobamba.

New discovery exploration programs focused on copper, zinc and nickel targets in Australia and the Americas, as well as copper tenements within the DRC and Zambia.
CORPORATE UPDATE

RESIGNATION OF CHIEF FINANCIAL OFFICER

MMG announced the resignation of Chief Financial Officer and Executive Director, Mr David Lamont, on 1 October 2015. During his seven years at MMG, David held a wide range of responsibilities including Commercial and Finance, Mergers and Acquisitions and Project Delivery and Exploration.

Mr Lamont has agreed to a comprehensive handover while a decision regarding his replacement is made.

The recruitment process for a Chief Financial Officer is underway.

BOARD OF MMG - APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During the third quarter, Ms Jennifer Anne Seabrook and Professor Pei Ker Wei (Prof Pei) were appointed as independent non-executive directors of the Company.

Ms Seabrook also serves as Chair of the Audit Committee and a member of the Remuneration Committee. Prof Pei serves as a member of the Audit Committee, Remuneration Committee and Risk Management Committee.

A full list of directors and their role and function is available at www.mmg.com.

BOARD GOVERNANCE REVIEW

A Board Governance Review was undertaken to further enhance MMG corporate governance practices. As a result, the Board Committees were restructured and reconstituted. The new standing Board Committees are:

- Audit Committee;
- Risk Management Committee;
- Remuneration Committee; and
- Governance and Nomination Committee.

The Board Charter other related documents have also been amended the reflect the new Board Committee structure.

Details of the Board Committee Restructure are set out in the announcement by the Company on 20 October 2015.

A full list of Board Committees and membership is available at www.mmg.com.

MMG CHIEF EXECUTIVE APPOINTED CHAIR OF INTERNATIONAL COUNCIL ON MINING AND METALS (ICMM)

On 16 October 2015, MMG CEO Andrew Michelmore was appointed as Chair of the International Council on Mining and Metals (ICMM). Bringing together 23 of the world’s leading mining and metals companies and 35 national mining and commodity associations, the ICMM has driven significant improvements in sustainable development performance across industry since its formation in 2001. Mr Michelmore had served as Deputy Chair of the ICMM since May 2013.
CORPORATE DETAILS

MELBOURNE OFFICE
Level 23, 28 Freshwater Place
Southbank Victoria 3006 Australia
T (61) 3 9288 0888

HONG KONG OFFICE
Units 8501-8503, Level 85
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong
T (852) 2216 9688

POSTAL ADDRESS
GPO 2982
Melbourne, Victoria, 3001, Australia

MMG LIMITED
EXECUTIVE COMMITTEE
Andrew MICHELMORE, Chief Executive Officer and Executive Director
David LAMONT, Chief Financial Officer and Executive Director
XU Jiqing, Executive General Manager China and Strategy and Executive Director
Marcelo BASTOS, Chief Operating Officer
Troy HEY, Executive General Manager Stakeholder Relations
Greg TRAVERS, Executive General Manager Business Support

SHARE REGISTRAR
Computershare Hong Kong Investor Services Limited
17th Floor, Hopewell Centre
183 Queen’s Road East
Hong Kong

IMPORTANT DATES
8 December 2015 – 2015 Mineral Resources and Ore Reserves Statement
Late January 2016 – Fourth Quarter 2015 Production Report

* Subject to change

A teleconference will be held at 10:00 Hong Kong time/13:00 AEDT on Thursday 22 October 2015 to review the report and offers an opportunity to ask questions.
For details please contact Investor Relations or Media Relations.

INVESTOR AND MEDIA RELATIONS

Jo Lynch
General Manager Corporate Affairs
T (61) 3 9288 0027 (Australia)
M (61) 411 208 101
jo.lynch@mmg.com

Peter Budd
Investor Relations Analyst
T (61) 3 9284 4711 (Australia)
M (61) 434 434 291
peter.budd@mmg.com

Maggie Qin
Group Manager China and Major Shareholder Relations
T (852) 2216 9603 (Hong Kong)
T (61) 3 9288 0818 (Australia)
M (61) 411 465 468
maggie.qin@mmg.com

Throughout this report figures in italics indicate that this figure has been adjusted since it was previously reported.
# APPENDIX

## GUIDANCE SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>Current 2015 guidance</th>
<th>Previous 2015 guidance</th>
<th>2014 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SEPON</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper – production</td>
<td>80,000 – 87,000 tonnes</td>
<td>80,000 – 87,000 tonnes</td>
<td>88,541 tonnes</td>
</tr>
<tr>
<td>Copper – C1 costs</td>
<td>US$1.10 – US$1.20 / lb</td>
<td>US$1.10 – US$1.20 / lb</td>
<td>US$1.00 / lb</td>
</tr>
<tr>
<td><strong>KINSEVERE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper – production</td>
<td>73,000 – 78,000 tonnes</td>
<td>70,000 – 75,000 tonnes</td>
<td>69,624 tonnes</td>
</tr>
<tr>
<td><strong>CENTURY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zinc – production</td>
<td>320,000 – 370,000 tonnes</td>
<td>320,000 – 370,000 tonnes</td>
<td>465,696 tonnes</td>
</tr>
<tr>
<td>Zinc – C1 costs</td>
<td>US$0.60 – US$0.65 / lb</td>
<td>US$0.60 – US$0.65 / lb</td>
<td>US$0.61 / lb</td>
</tr>
<tr>
<td>Lead – production</td>
<td>60,000 – 70,000 tonnes</td>
<td>60,000 – 70,000 tonnes</td>
<td>64,426 tonnes</td>
</tr>
<tr>
<td><strong>ROSEBERY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zinc – production</td>
<td>80,000 – 85,000 tonnes</td>
<td>80,000 – 85,000 tonnes</td>
<td>83,507 tonnes</td>
</tr>
<tr>
<td>Zinc – C1 costs</td>
<td>US$0.25 – US$0.30 / lb</td>
<td>US$0.25 – US$0.30 / lb</td>
<td>US$0.26 / lb</td>
</tr>
<tr>
<td>Lead – production</td>
<td>19,000 – 21,000 tonnes</td>
<td>19,000 – 21,000 tonnes</td>
<td>23,409 tonnes</td>
</tr>
<tr>
<td><strong>GOLDEN GROVE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper – production</td>
<td>21,000 – 24,000 tonnes</td>
<td>21,000 – 24,000 tonnes</td>
<td>30,837 tonnes</td>
</tr>
<tr>
<td>Copper – C1 costs</td>
<td>US$2.40 – US$2.75 / lb</td>
<td>US$2.40 – US$2.75 / lb</td>
<td>US$2.48 / lb</td>
</tr>
<tr>
<td>Zinc – production</td>
<td>40,000 – 55,000 tonnes</td>
<td>40,000 – 55,000 tonnes</td>
<td>37,896 tonnes</td>
</tr>
<tr>
<td>Zinc – C1 costs</td>
<td>US$0.45 – US$0.60/lb</td>
<td>US$0.45 – US$0.60/lb</td>
<td>US$0.25 / lb</td>
</tr>
<tr>
<td></td>
<td>QUARTER ENDED</td>
<td>YEAR-TO-DATE</td>
<td></td>
</tr>
<tr>
<td>---------------</td>
<td>--------------</td>
<td>-------------</td>
<td></td>
</tr>
<tr>
<td>Ore mined - copper tonnes</td>
<td>325,143</td>
<td>689,793</td>
<td>661,314</td>
</tr>
<tr>
<td>Ore mined - gold tonnes</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ore milled - copper tonnes</td>
<td>471,370</td>
<td>516,404</td>
<td>459,920</td>
</tr>
<tr>
<td>Ore milled - gold tonnes</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>COPPER</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ore mined - grade %</td>
<td>4.5</td>
<td>7.1</td>
<td>5.4</td>
</tr>
<tr>
<td>Ore milled - grade %</td>
<td>5.2</td>
<td>5.4</td>
<td>5.3</td>
</tr>
<tr>
<td>Recovery %</td>
<td>89.6</td>
<td>87.8</td>
<td>87.4</td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contained metal produced - cathode tonnes</td>
<td>21,718</td>
<td>24,055</td>
<td>21,316</td>
</tr>
<tr>
<td>Total product sold - cathode tonnes</td>
<td>20,906</td>
<td>24,604</td>
<td>20,738</td>
</tr>
<tr>
<td>Payable metal in product sold - cathode tonnes</td>
<td>20,906</td>
<td>24,604</td>
<td>20,738</td>
</tr>
<tr>
<td><strong>GOLD</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ore mined - grade g/t</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ore milled - grade g/t</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Recovery %</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contained metal produced oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total product sold - dore oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payable metal in product sold oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>SILVER</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ore milled - grade g/t</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Recovery %</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contained metal produced oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total product sold - dore oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payable metal in product sold oz</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>QUARTER ENDED</td>
<td>YEAR-TO-DATE</td>
<td></td>
</tr>
<tr>
<td>--------------------</td>
<td>---------------</td>
<td>--------------</td>
<td></td>
</tr>
<tr>
<td>Ore mined - copper</td>
<td>728,997</td>
<td>852,294</td>
<td>608,190</td>
</tr>
<tr>
<td>Ore milled - copper</td>
<td>471,759</td>
<td>500,323</td>
<td>520,696</td>
</tr>
<tr>
<td>COPPER</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ore mined - grade</td>
<td>3.8</td>
<td>3.6</td>
<td>2.7</td>
</tr>
<tr>
<td>Ore milled - grade</td>
<td>3.7</td>
<td>3.9</td>
<td>3.9</td>
</tr>
<tr>
<td>Recovery</td>
<td>97.6%</td>
<td>97.8%</td>
<td>97.3%</td>
</tr>
<tr>
<td>Production</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contained metal produced - cathode</td>
<td>17,177</td>
<td>18,897</td>
<td>20,042</td>
</tr>
<tr>
<td>Sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total product sold - cathode</td>
<td>17,148</td>
<td>18,871</td>
<td>20,075</td>
</tr>
<tr>
<td>Payable metal in product sold - cathode</td>
<td>17,148</td>
<td>18,871</td>
<td>20,075</td>
</tr>
</tbody>
</table>
## CENTURY

### QUARTER ENDED

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore mined</td>
<td>2,855,724</td>
<td>1,106,633</td>
<td>1,412,413</td>
<td>2,476,152</td>
<td>701,036</td>
<td>4,589,601</td>
<td>6,166,431</td>
</tr>
<tr>
<td>Ore milled</td>
<td>1,562,066</td>
<td>2,098,150</td>
<td>1,866,255</td>
<td>1,961,797</td>
<td>1,883,162</td>
<td>5,666,214</td>
<td>5,011,729</td>
</tr>
</tbody>
</table>

### ZINC

- **Ore mined - grade (%)**
  - SEPT 2014: 10.5
  - DEC 2014: 7.4
  - MAR 2015: 7.4
  - JUN 2015: 8.6
  - SEPT 2015: 7.9
- **Ore milled - grade (%)**
  - SEPT 2014: 8.5
  - DEC 2014: 10.0
  - MAR 2015: 7.9
  - JUN 2015: 8.0
  - SEPT 2015: 6.6
- **Recovery (%)**
  - SEPT 2014: 70.8
  - DEC 2014: 71.0
  - MAR 2015: 70.5
  - JUN 2015: 73.4
  - SEPT 2015: 78.4

### Production

- **Zinc concentrate (tonnes)**
  - SEPT 2014: 170,681
  - DEC 2014: 260,856
  - MAR 2015: 190,237
  - JUN 2015: 210,233
  - SEPT 2015: 170,700
- **Grade (%)**
  - SEPT 2014: 8.5
  - DEC 2014: 10.0
  - MAR 2015: 7.9
  - JUN 2015: 8.0
  - SEPT 2015: 6.6

### Recovery

- **Recovery (%)**
  - SEPT 2014: 70.8
  - DEC 2014: 71.0
  - MAR 2015: 70.5
  - JUN 2015: 73.4
  - SEPT 2015: 78.4

### Sales

- **Total product sold (tonnes)**
  - SEPT 2014: 163,068
  - DEC 2014: 276,961
  - MAR 2015: 195,943
  - JUN 2015: 227,103
  - SEPT 2015: 106,363
- **Payable metal in product sold (tonnes)**
  - SEPT 2014: 78,313
  - DEC 2014: 132,695
  - MAR 2015: 92,985
  - JUN 2015: 107,467
  - SEPT 2015: 75,254

### LEAD

- **Ore mined - grade (%)**
  - SEPT 2014: 1.5
  - DEC 2014: 0.5
  - MAR 2015: 2.5
  - JUN 2015: 1.6
  - SEPT 2015: 1.4
- **Ore milled - grade (%)**
  - SEPT 2014: 2.2
  - DEC 2014: 1.1
  - MAR 2015: 1.4
  - JUN 2015: 1.5
  - SEPT 2015: 1.9
- **Recovery (%)**
  - SEPT 2014: 61.8
  - DEC 2014: 46.0
  - MAR 2015: 58.2
  - JUN 2015: 59.0
  - SEPT 2015: 70.3

### Production

- **Lead Concentrate (tonnes)**
  - SEPT 2014: 17,453
  - DEC 2014: 37,266
  - MAR 2015: 21,360
  - JUN 2015: 41,042
  - SEPT 2015: 55,347
- **Grade (%)**
  - SEPT 2014: 56.4
  - DEC 2014: 55.5
  - MAR 2015: 61.3
  - JUN 2015: 56.1
  - SEPT 2015: 58.1

### Sales

- **Total product sold (tonnes)**
  - SEPT 2014: 15,308
  - DEC 2014: 35,279
  - MAR 2015: 30,925
  - JUN 2015: 42,436
  - SEPT 2015: 42,389

### SILVER

- **Ore milled - grade (g/t)**
  - SEPT 2014: 46.3
  - DEC 2014: 20.6
  - MAR 2015: 36.4
  - JUN 2015: 42.6
  - SEPT 2015: 43.7
- **Sales Payable metal in product sold (oz)**
  - SEPT 2014: 607,425
  - DEC 2014: 456,254
  - MAR 2015: 330,506
  - JUN 2015: 903,929
  - SEPT 2015: 797,332
  - YEAR-TO-DATE 2014: 2,031,767
  - YEAR-TO-DATE 2015: 1,170,676
### ROSEBERY

**Ore mined**
- **tonnes**
  - 2014: 237,789
  - 2014: 219,749
  - 2015: 217,823
  - 2015: 199,994
  - 2015: 247,617
  - 2014: 665,434

**Ore milled**
- **tonnes**
  - 2014: 234,277
  - 2014: 226,813
  - 2015: 212,765
  - 2015: 210,905
  - 2015: 228,448
  - 2014: 652,118
  - 2014: 623,174

**ZINC**
- **Ore mined - grade**
  - %: 9.6
  - %: 13.9
  - %: 12.8
  - %: 12.9
  - %: 10.1
  - %: 11.8
  - %: 10.1
- **Ore milled - grade**
  - %: 10.8
  - %: 13.0
  - %: 12.3
  - %: 13.4
  - %: 10.9
  - %: 12.2
  - %: 10.0
- **Recovery**
  - %: 87.6
  - %: 89.3
  - %: 90.0
  - %: 89.8
  - %: 90.3
  - %: 90.1
  - %: 88.0

**Production**
- **Zinc concentrate**
  - tonnes: 22,294
  - tonnes: 22,296
  - tonnes: 23,627
  - tonnes: 25,297
  - tonnes: 22,526
  - tonnes: 71,450
  - tonnes: 57,211

**Sales**
- **Total product sold**
  - tonnes: 23,771
  - tonnes: 48,666
  - tonnes: 43,308
  - tonnes: 45,956
  - tonnes: 41,775
  - tonnes: 131,039
  - tonnes: 106,120

**LEAD**
- **Ore mined - grade**
  - %: 2.7
  - %: 4.5
  - %: 3.2
  - %: 3.4
  - %: 2.4
  - %: 3.0
  - %: 3.1
- **Ore milled - grade**
  - %: 3.2
  - %: 4.5
  - %: 3.0
  - %: 3.7
  - %: 2.9
  - %: 3.2
  - %: 3.2
- **Recovery**
  - %: 72.9
  - %: 74.9
  - %: 79.9
  - %: 71.9
  - %: 80.2
  - %: 77.0
  - %: 75.8

**Production**
- **Lead concentrate**
  - tonnes: 8,466
  - tonnes: 12,423
  - tonnes: 8,053
  - tonnes: 8,989
  - tonnes: 7,887
  - tonnes: 24,929
  - tonnes: 24,804

**Sales**
- **Total product sold**
  - tonnes: 5,297
  - tonnes: 15,321
  - tonnes: 3,744
  - tonnes: 12,601
  - tonnes: 5,617
  - tonnes: 21,962
  - tonnes: 23,228

**COPPER**
- **Ore mined - grade**
  - %: 0.3
  - %: 0.5
  - %: 0.6
  - %: 0.5
  - %: 0.4
  - %: 0.5
  - %: 0.3
- **Ore milled - grade**
  - %: 0.4
  - %: 0.5
  - %: 0.6
  - %: 0.6
  - %: 0.4
  - %: 0.5
  - %: 0.4
- **Recovery**
  - %: 59.0
  - %: 64.0
  - %: 66.9
  - %: 59.9
  - %: 75.3
  - %: 66.6
  - %: 62.7

**Production**
- **Copper concentrate**
  - tonnes: 2,901
  - tonnes: 3,716
  - tonnes: 4,055
  - tonnes: 4,049
  - tonnes: 3,473
  - tonnes: 11,577
  - tonnes: 7,811

**Sales**
- **Total product sold**
  - tonnes: 2,394
  - tonnes: 4,038
  - tonnes: 3,880
  - tonnes: 4,358
  - tonnes: 3,407
  - tonnes: 11,645
  - tonnes: 8,426

**OTHER METALS**
- **Ore milled grade - gold**
  - g/t: 1.4
  - g/t: 2.5
  - g/t: 1.6
  - g/t: 2.2
  - g/t: 1.7
  - g/t: 1.8
  - g/t: 1.5
- **Ore milled grade - silver**
  - g/t: 92.8
  - g/t: 143.3
  - g/t: 89.5
  - g/t: 122.0
  - g/t: 81.4
  - g/t: 97.9
  - g/t: 102.9
- **Recovery - gold**
  - %: 19.1
  - %: 22.1
  - %: 23.9
  - %: 32.1
  - %: 25.6
  - %: 27.6
  - %: 20.4
- **Production**
  - **Gold dore**
    - oz: 3,420
    - oz: 6,511
    - oz: 4,144
    - oz: 7,670
    - oz: 4,748
    - oz: 16,562
    - oz: 10,238
  - **Containing - gold**
    - oz: 2,062
    - oz: 3,978
    - oz: 2,589
    - oz: 4,748
    - oz: 3,132
    - oz: 10,469
    - oz: 6,185
  - **Containing - silver**
    - oz: 1,239
    - oz: 2,279
    - oz: 1,365
    - oz: 2,565
    - oz: 1,457
    - oz: 5,387
    - oz: 3,625

**Sales**
- **Total product sold**
  - oz: 2,038
  - oz: 6,655
  - oz: 4,855
  - oz: 6,651
  - oz: 5,957
  - oz: 17,463
  - oz: 10,012
  - oz: 3,132
  - oz: 5,387
  - oz: 3,625
  - oz: 1,383,594
  - oz: 1,615,542
### GOLDEN GROVE

#### QUARTER ENDED

<table>
<thead>
<tr>
<th></th>
<th>SEPT 2014</th>
<th>DEC 2014</th>
<th>MAR 2015</th>
<th>JUN 2015</th>
<th>SEPT 2015</th>
<th>YEAR-TO-DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore mined - copper sulphide</td>
<td>207,659</td>
<td>67,350</td>
<td>222,367</td>
<td>157,639</td>
<td>206,619</td>
<td>586,619</td>
</tr>
<tr>
<td>Ore mined - copper oxide</td>
<td>-</td>
<td>-</td>
<td>18,976</td>
<td>178,708</td>
<td>151,026</td>
<td>348,710</td>
</tr>
<tr>
<td>Ore mined - zinc</td>
<td>74,297</td>
<td>156,354</td>
<td>83,499</td>
<td>111,593</td>
<td>128,867</td>
<td>323,959</td>
</tr>
<tr>
<td>Ore milled - copper sulphide</td>
<td>151,952</td>
<td>243,496</td>
<td>212,789</td>
<td>163,590</td>
<td>193,716</td>
<td>570,095</td>
</tr>
<tr>
<td>Ore milled - copper oxide</td>
<td>296,796</td>
<td>37,572</td>
<td>229,697</td>
<td>108,055</td>
<td>140,926</td>
<td>478,678</td>
</tr>
<tr>
<td>Ore milled - zinc</td>
<td>41,977</td>
<td>198,837</td>
<td>-</td>
<td>177,044</td>
<td>124,165</td>
<td>301,209</td>
</tr>
</tbody>
</table>

#### COPPER SULPHIDE

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore mined - grade</td>
<td>%</td>
<td>2.3</td>
<td>3.2</td>
<td>2.4</td>
<td>2.7</td>
<td>2.8</td>
</tr>
<tr>
<td>Ore milled - grade</td>
<td>%</td>
<td>2.2</td>
<td>2.7</td>
<td>2.4</td>
<td>2.6</td>
<td>2.7</td>
</tr>
<tr>
<td>Recovery</td>
<td>%</td>
<td>88.1</td>
<td>89.4</td>
<td>81.4</td>
<td>87.2</td>
<td>87.7</td>
</tr>
</tbody>
</table>

#### Production

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper concentrate</td>
<td>tonnes</td>
<td>15,224</td>
<td>29,199</td>
<td>21,168</td>
<td>19,123</td>
<td>22,345</td>
</tr>
<tr>
<td>Grade</td>
<td>%</td>
<td>19.8</td>
<td>20.5</td>
<td>19.5</td>
<td>19.2</td>
<td>20.7</td>
</tr>
<tr>
<td>Containing</td>
<td>tonnes</td>
<td>3,012</td>
<td>5,975</td>
<td>4,119</td>
<td>3,674</td>
<td>4,621</td>
</tr>
</tbody>
</table>

#### Sales

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total product sold</td>
<td>tonnes</td>
<td>9,653</td>
<td>36,277</td>
<td>20,020</td>
<td>20,383</td>
<td>20,776</td>
</tr>
<tr>
<td>Payable metal in product sold</td>
<td>tonnes</td>
<td>1,882</td>
<td>6,990</td>
<td>3,679</td>
<td>3,923</td>
<td>4,275</td>
</tr>
</tbody>
</table>

#### COPPER OXIDE

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore mined - grade</td>
<td>%</td>
<td>-</td>
<td>-</td>
<td>2.6</td>
<td>3.1</td>
<td>2.4</td>
</tr>
<tr>
<td>Ore milled - grade</td>
<td>%</td>
<td>3.1</td>
<td>3.1</td>
<td>3.1</td>
<td>2.9</td>
<td>2.4</td>
</tr>
<tr>
<td>Recovery</td>
<td>%</td>
<td>67.3</td>
<td>46.5</td>
<td>44.8</td>
<td>63.2</td>
<td>71.3</td>
</tr>
</tbody>
</table>

#### Production

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper concentrate</td>
<td>tonnes</td>
<td>27,006</td>
<td>2,783</td>
<td>16,837</td>
<td>9,516</td>
<td>11,963</td>
</tr>
<tr>
<td>Grade</td>
<td>%</td>
<td>22.7</td>
<td>19.9</td>
<td>19.0</td>
<td>20.8</td>
<td>20.0</td>
</tr>
<tr>
<td>Containing</td>
<td>tonnes</td>
<td>6,121</td>
<td>537</td>
<td>3,201</td>
<td>1,983</td>
<td>2,387</td>
</tr>
</tbody>
</table>

#### ZINC

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore mined - grade</td>
<td>%</td>
<td>15.0</td>
<td>11.6</td>
<td>11.6</td>
<td>10.0</td>
<td>13.6</td>
</tr>
<tr>
<td>Ore milled - grade</td>
<td>%</td>
<td>13.8</td>
<td>12.5</td>
<td>-</td>
<td>10.8</td>
<td>13.3</td>
</tr>
<tr>
<td>Recovery</td>
<td>%</td>
<td>87.3</td>
<td>58.7</td>
<td>-</td>
<td>84.6</td>
<td>88.0</td>
</tr>
</tbody>
</table>

#### Production

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Zinc concentrate</td>
<td>tonnes</td>
<td>9,885</td>
<td>43,168</td>
<td>-</td>
<td>33,262</td>
<td>29,307</td>
</tr>
<tr>
<td>Grade</td>
<td>%</td>
<td>51.1</td>
<td>49.2</td>
<td>-</td>
<td>48.6</td>
<td>49.7</td>
</tr>
<tr>
<td>Containing</td>
<td>tonnes</td>
<td>5,048</td>
<td>21,248</td>
<td>-</td>
<td>16,171</td>
<td>14,569</td>
</tr>
</tbody>
</table>

#### Sales

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total product sold</td>
<td>tonnes</td>
<td>19,846</td>
<td>25,141</td>
<td>19,441</td>
<td>9,532</td>
<td>5,124</td>
</tr>
<tr>
<td>Payable metal in product sold</td>
<td>tonnes</td>
<td>4,018</td>
<td>5,161</td>
<td>3,717</td>
<td>1,831</td>
<td>974</td>
</tr>
</tbody>
</table>

#### OTHER METALS

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>HPML Lead concentrate</td>
<td>tonnes</td>
<td>1,345</td>
<td>6,882</td>
<td>-</td>
<td>9,137</td>
<td>5,178</td>
</tr>
<tr>
<td>Grade:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lead</td>
<td>%</td>
<td>30.7</td>
<td>37.3</td>
<td>-</td>
<td>30.2</td>
<td>37.2</td>
</tr>
<tr>
<td>Copper</td>
<td>%</td>
<td>7.6</td>
<td>6.7</td>
<td>-</td>
<td>9.4</td>
<td>6.3</td>
</tr>
<tr>
<td>Silver g/t</td>
<td></td>
<td>2,025</td>
<td>2,163</td>
<td>-</td>
<td>2,130</td>
<td>2,111</td>
</tr>
<tr>
<td>Gold g/t</td>
<td></td>
<td>38.2</td>
<td>23.7</td>
<td>-</td>
<td>32.6</td>
<td>30.5</td>
</tr>
<tr>
<td>Containing lead</td>
<td>tonnes</td>
<td>413</td>
<td>2,566</td>
<td>-</td>
<td>2,762</td>
<td>1,927</td>
</tr>
</tbody>
</table>

#### Sales

<p>| | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>HPML Lead concentrate</td>
<td>tonnes</td>
<td>-</td>
<td>7,265</td>
<td>-</td>
<td>5,490</td>
<td>6,079</td>
</tr>
<tr>
<td>Payable metal in product sold</td>
<td>Gold oz</td>
<td>4,383</td>
<td>11,566</td>
<td>3,682</td>
<td>8,118</td>
<td>8,939</td>
</tr>
<tr>
<td></td>
<td>Silver oz</td>
<td>79,429</td>
<td>623,173</td>
<td>111,434</td>
<td>440,555</td>
<td>515,680</td>
</tr>
<tr>
<td></td>
<td>Lead tonnes</td>
<td>-</td>
<td>2,436</td>
<td>-</td>
<td>1,757</td>
<td>1,885</td>
</tr>
</tbody>
</table>