

MEDIA RELEASE:

Production at MMG Kinsevere increases 12% in 2014

15 January 2015

Annual production at MMG Kinsevere increased 12% in 2014 to achieve new annual copper production and sales records.

Full year production at Kinsevere of 69,624 tonnes of copper cathode was well above production guidance of 63,000–68,000 tonnes. Costs were also within guidance.

This result was assisted by an excellent fourth quarter, with production of 18,897 tonnes of copper, 17% higher than during the same period in 2013. Mining rates and mill throughput increased by 17% and 6% respectively when compared to the previous quarter.

Kinsevere General Manager Miles Naude said that the outstanding result was a reflection of the operation's dedicated team and continuing focus on operational excellence.

"Our team has worked diligently throughout 2014 to sustainably increase mining and milling rates. Such an outstanding result – a 12% increase in production during just the second full year of MMG ownership of Kinsevere – is a reflection of these efforts.

"We expect to maintain this performance, with MMG announcing 2015 production guidance for Kinsevere of 65,000–70,000 tonnes of copper cathode."

Kinsevere's record performance was supported by sustained improvements in the availability of grid-sourced power from local and neighbouring country power providers. Approximately 34% of power requirements were met via diesel generation during 2014, down from approximately 57% during 2013.

Mr Naude said that MMG was continuing to work with industry, government and power developers and suppliers regarding long-term solutions to energy availability and stability in the region.

2014/15 HIV/AIDS Awareness Campaign

Kinsevere launched its annual HIV/AIDS awareness campaign in December 2014, to coincide with World AIDS Day.

The campaign, which will continue until the end of January, includes community theatre and comedy performances, a community walk and education sessions – activities designed to raise awareness about prevention, testing and treatment and reduce stigma about the disease.

Mr Naude said that "By working together, we have a great opportunity to reduce stigma and raise awareness. These are the first steps towards halting the spread and improving quality of life for those affected by the disease."

More than 1650 people have participated in the company's free, confidential testing program since Kinsevere's 2013 HIV/AIDS awareness campaign.

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Enquiries

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