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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(HKEX STOCK CODE: 1208)

(ASX STOCK CODE: MMG)

THIRD QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2018

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 2018.

The report is annexed to this announcement.

By order of the Board

MMG Limited

GAO Xiaoyu

CEO and Executive Director

Hong Kong, 18 October 2018

As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr Gao Xiaoyu and Mr Xu Jiqing; three are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian and Mr Zhang Shuqiang; 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 2018

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
COPPER CATHODE (tonnes)					
Kinsevere	20,691	0%	1%	61,247	2%
Sepon	14,148	12%	-16%	51,339	14%
Total	34,839	4%	-7%	112,586	7%
COPPER (contained metal in concentrate, tonnes)					
Las Bambas	86,797	-24%	-13%	273,434	-18%
Rosebery	291	-4%	-19%	1,056	10%
Total	87,087	-24%	-13%	274,489	-18%
ZINC (contained metal in concentrate, tonnes)					
Dugald River	38,377	n/a	-1%	105,680	n/a
Rosebery	19,218	12%	-1%	57,277	5%
Total	57,595	234%	-1%	162,956	198%
LEAD (contained metal in concentrate, tonnes)					
Dugald River	5,501	n/a	23%	11,396	n/a
Rosebery	6,326	-2%	-25%	22,637	20%
Total	11,827	83%	-9%	34,034	80%
MOLYBDENUM (contained metal in concentrate, tonnes)					
Las Bambas	559	17%	31%	1,512	59%
Total	559	17%	31%	1,512	59%

KEY POINTS

- Improved safety performance with a total recordable injury frequency (TRIF) of 0.85 per million hours worked recorded for the third quarter in 2018 and 0.89 for the year to date.
- Las Bambas mining and production rates are recovering following the localised wall slippage that impacted third quarter production. As previously disclosed, 2018 production is expected to be within the range of 375,000 to 395,000 tonnes of copper in concentrate with C1 costs between US\$1.10-1.20/lb.

- World class ramp up at Dugald River continues to track ahead of schedule, with mining and milling rates at 100% and 112% of nameplate capacity respectively during the third quarter. Production guidance for 2018 is 140,000 to 150,000 tonnes of zinc in concentrate, increased from previous guidance of 120,000 to 140,000 tonnes.
- Kinsevere produced 20,691 tonnes of copper cathode during the quarter, contributing to a year-to-date production record. Mill throughput was also at record levels. Copper production is again expected to be in excess of 80,000 tonnes for the year, with C1 towards the lower end of the US\$1.57-1.67/lb range.
- Rosebery continued to deliver operational improvements with a record quarter for mining and milling volumes. On a rolling 12 month basis, mined and milled volumes exceeded one million tonnes for the first time in more than 80 years of history. Zinc in concentrate production is expected to be between 70,000 to 80,000 tonnes for 2018 with a C1 cost of US\$0.00-0.15/lb.
- Cost and efficiency improvement initiatives continue across all sites, group and support functions to partially offset the impact of longer term grade declines, Democratic Republic of the Congo (DRC) mining reforms and other input cost increases.

SAFETY, HEALTH, ENVIRONMENT AND COMMUNITY

MMG's first value is safety. For the third quarter of 2018, MMG recorded a TRIF of 0.85 per million hours worked and 0.89 for the year-to-date. This compares to a TRIF of 1.13 for the prior corresponding period to 30 September 2017. MMG has achieved an average 10% year-on-year reduction in injury rates since the end of 2012.

COMMODITY PRICES, MARKETING AND SALES

Metal Price*	Quarter – average			Quarter – close		
	3Q 18	2Q 18	3Q 17	3Q 18	2Q 18	3Q 17
Copper (US\$/lb)	2.77	3.12	2.88	2.80	3.01	2.94
Gold (US\$/oz)	1,212.89	1,307	1,278	1,185.38	1,251	1,285
Lead (US\$/lb)	0.95	1.08	1.06	0.91	1.10	1.14
Molybdenum (US\$/lb)	11.81	11.65	8.13	11.80	10.60	8.33
Silver (US\$/oz)	14.99	16.53	16.83	14.31	16.03	16.86
Zinc (US\$/lb)	1.15	1.41	1.34	1.17	1.34	1.46

*Sources: zinc, lead and copper: LME cash settlement price; Molybdenum: Platts; gold and silver: LBMA.

Metal markets during the quarter were heavily influenced by selling activity and a flight of capital by investors to safer havens as trade tensions between China and the United States (US) continued and as protectionist measures affected market sentiment. Impacts were compounded by a stronger US dollar and some concerns about the possibility of slowing economic growth in China. With this backdrop, copper and zinc prices declined for most of the quarter before making some late recovery on more positive sentiment concerning the global trade tensions.

In contrast to the trend seen in metal prices, fundamentals for copper and zinc markets have given positive signals over the quarter. In the copper market, stocks in London Metal Exchange and Shanghai Futures Exchange warehouses have been declining steadily through the period which has placed upward pressure on cathode premiums, which look set to rise in 2019 contracts. While strong copper concentrate production has led to a rise in treatment and refining charges, China continues to demonstrate healthy demand for copper concentrate as evidenced by a 15.7% rise in imports in the first eight months of 2018.

As with copper, stocks of refined zinc both inside and outside China declined during the period, pushing up premiums for metal imports to China. The tightening of the Chinese market stems from weaker Chinese smelter production due to environmental and economic factors. This has resulted in a rise in concentrate treatment charges from the record low levels seen during the first half of the year.

PROVISIONAL PRICING

The following table provides a summary of the metal that was sold but which remains provisionally priced at the end of the third quarter 2018 and the month that final average pricing is expected to occur at the time of provisional invoicing.

Open pricing at 1 October 2018	Oct-18	Nov-18	Dec-18	Jan-18	Total
Copper (tonnes cathode and copper contained in concentrate)	37,463	3,367		101	40,931
Gold (ounces)	10,021	1,562		1,254	12,837
Lead (tonnes)		3,624			3,625
Molybdenum (pounds)	527,652	478,333	259,093		1,265,078
Silver (ounces)	568,514	238,450		138,509	945,473
Zinc (tonnes)	22,195	4,231	3,961		30,387

OPERATIONS

LAS BAMBAS

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
Copper (tonnes)	86,797	-24%	-13%	273,434	-18%
Molybdenum (tonnes)	559	17%	31%	1,512	59%

September quarter performance

Las Bambas produced 86,797 tonnes of copper in copper concentrate in the third quarter of 2018, 13% below the second quarter. In line with our previous disclosure, the lower production was the result of a localised wall slippage restricting access to mining in sections of the Ferrobamba pit. As a result, Las Bambas mined and processed lower than planned copper grades during the latter part of the quarter. Milled ore grade was 0.80% compared to 0.96% in the second quarter of 2018.

Despite the geotechnical challenges during the quarter, mill throughput increased 7% compared to both the first and second quarters of 2018. Whilst mill throughput rates in the first half were impacted by the planned maintenance shutdown, third quarter results reflect the impact of a series of plant throughput improvement initiatives.

Wall stability update

Following the wall slippage during the quarter, actions to remediate the slip have been successful with mining in the affected area resuming on 1 October. Geotechnical conditions are expected to improve in this area of the pit as depth increases. Reliance of ore from this section of the pit in the short and medium term is also reduced as other areas of the pit are developed. Further assessment of the geological features in this section of the pit is being undertaken. The results will be incorporated into the design of the next cutback.

October copper production to date is in line with plan and consistent with revised guidance of 375,000 to 395,000 tonnes of copper in concentrate, with C1 costs between US\$1.10-1.20/lb. Las Bambas remains on track to produce in excess of two million tonnes of copper in concentrate over its first five years of operation.

Medium term outlook

As noted previously, work programs to sustain the Las Bambas production profile are well advanced.

A series of plant upgrades and debottlenecking activities which are expected to increase throughput rates by 5 to 10% above the design capacity over the next five years are being progressed. Cost and efficiency programs to offset escalating mining industry cost pressures are underway. These programs seek to ensure that Las Bambas remains as one of the lowest cost mines of this scale in the world.

Good progress is also being made towards growing the Las Bambas resource and realising the geological potential of the asset. In 2018 to date, Las Bambas has been able to advance 42km of resource expansion drilling in the Ferrobamba pit. Approval was received in early October for approximately 300 infill and exploration holes over the next 12 months.

KINSEVERE

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
Copper Cathode (tonnes)	20,691	0%	1%	61,247	2%

Kinsevere produced 20,691 tonnes of copper cathode in third quarter of 2018, contributing to a year to date production record of 61,247 tonnes.

This was driven by record mill throughput, with high and stable mill availability leading to further improvements in recovery during the third quarter (97.1% vs. 94.3% in the prior corresponding period).

During the quarter, Kinsevere sourced 117,527 tonnes of ore from the nearby Kalumines deposit, which resulted in 3,729 tonnes of copper cathode production.

Consistent with previous guidance, production is expected to be in excess of 80,000 tonnes of copper cathode in 2018 whilst C1 costs are expected to be at the lower end of the previous guidance range of US\$1.57-1.67/lb, with improvement initiatives partially offsetting some of the additional costs associated with the changes to the 2002 Mining Code (2018 Mining Code).

An update on the current status of 2018 Mining Code changes is provided in the Corporate Update section below.

ROSEBERY

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
Contained metal in concentrate					
Zinc (tonnes)	19,218	12%	-1%	57,277	5%
Lead (tonnes)	6,326	-2%	-25%	22,637	20%
Copper (tonnes)	291	-4%	-14%	1,056	10%

Rosebery produced 19,218 tonnes of zinc in zinc concentrate, broadly flat when compared to the second quarter of 2018 and up 12% on the prior corresponding period. The strong production was driven largely by another record quarter for both mining and milling rates, which continues to offset the trend of lower grades. On a rolling 12 month basis, Rosebery mined and milled over one million tonnes, reaching a new milestone in its more than 80 year history.

Over the next 12 to 18 months, Rosebery will invest significantly in resource extension drilling with the aim of extending the current five years of remaining life. This follows the recent investment in new mobile fleet, the successful completion of the insourcing of mine development work and the completion of the new 2/5 Tailings Dam this year.

Consistent with previous guidance for 2018, MMG expects to produce 70,000 to 80,000 tonnes of zinc in concentrate at Rosebery, with C1 costs in the range of US\$0.00-0.15/lb due to the significant contribution from by-product credits.

DUGALD RIVER

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
Contained metal in concentrate					
Zinc (tonnes)	38,377	n/a	-1%	105,680	n/a
Lead (tonnes)	5,501	n/a	23%	11,396	n/a

Zinc in concentrate production for the third quarter of 2018 was 38,377 tonnes, with the world class ramp up performance continuing over the first full quarter following the achievement of commercial production on 1 May 2018. Mining and milling rates improved 38% and 6% respectively and averaged 100% and 112% of notional nameplate capacity during the quarter.

Zinc in concentrate production was broadly flat when compared to the second quarter of 2018, with the improved throughput offset by lower grades.

The lower grades were due to a number of factors typical of early stage ramp up, including the processing of variable grade stockpiled ore, as well as mine sequencing changes that temporarily resulted in access to lower grades and higher dilution in an effort to improve mining rates and open up additional mining fronts.

Lead concentrate production also ramped up well during the September quarter, with production of lead in concentrate increasing 23% on the second quarter of 2018.

Business improvement works continue to focus on recovery and efficiencies, as well as the ramp up of mining rates to ensure steady annual production of 170,000 tonnes of zinc in zinc concentrate from 2019 onwards.

Given the success of the ramp up to date, MMG now expects to produce to 140,000 to 150,000 tonnes of zinc in concentrate in 2018, above the previous guidance range of 120,000 to 140,000 tonnes. This includes 39,717 tonnes pre commercial production. C1 cost guidance of US\$0.68-0.78/lb post commercial production remains unchanged.

SEPON

	3Q 18	3Q 18 vs 3Q 17	3Q 18 vs 2Q 18	YTD	YTD 18 vs YTD 17
Copper Cathode (tonnes)	14,148	12%	-16%	51,339	14%

Sepon delivered 14,148 tonnes of copper cathode in the third quarter of 2018, 16% below the second quarter due mainly to lower mill throughput, following extraordinary wet weather events in July and August.

The sale of MMG's 90% interest in Lane Xang Minerals Limited (LXML), which owns the Sepon mine, continues to progress, with completion expected before the end of 2018.

GEOSCIENCE AND DISCOVERY

Exploration was carried out at the Las Bambas Operation in Peru and the Nambulwa and Mwepu Projects close to Kinsevere Mine in the DRC, as well as a number of greenfield projects in Southern Africa, South America and Australia.

At Las Bambas, geological mapping, surface geochemical and both ground and airborne geophysical survey programs continue to systematically explore for satellite deposits near current mining operations.

In the DRC, ongoing resource delineation programs continue to confirm several compelling copper-cobalt mineralised targets at the Nambulwa and Mwepu projects. During the quarter a total of 11,300m for 82 Diamond and Reverse Circulation drill holes were completed at these two projects.

Going forward, MMG will wind down its new discovery exploration programs in Australia and Africa as focus is diverted to exploration opportunities in and around our existing operating hubs (Las Bambas, DRC, and at our Rosebery and Dugald River operations in Australia). This change will deliver modest savings to our overall exploration budget and put greater focus on opportunities with more near to medium term growth potential.

CORPORATE UPDATE

DRC MINING CODE

On 9 March 2018, the DRC Government signed into law significant changes to the 2002 Mining Code (2018 Mining Code). The 2018 Mining Code does not recognise the application of Article 276 of the 2002 Mining Code which provides a guarantee of stability of the provisions of the 2002 Mining Code including, but not limited to, tax, customs and exchange regimes, for a period of 10 years after the entry into force of the amended legislation.

The Group has made a formal request for negotiation with the DRC Government pursuant to the Bilateral Investment Treaty between the DRC and China, and is looking to enter negotiations with the DRC Government regarding the implementation and application of the 2018 Mining Code.

During the quarter, the DRC Government has commenced enforcement of elements of the 2018 Mining Code, including increased royalty rates, import duties and environmental taxes.

LAS BAMBAS TAX DISPUTE

MMG Group has been granted indemnities in relation to certain tax matters arising from the previous ownership of the Las Bambas project, that is, up to 31 July 2014.

The MMG Group has sought to enforce those indemnities and is progressing several claims at different stages in the UK courts totalling PEN 253,753,793 in value.

FINANCIAL RESULTS

MMG reported its interim results on 20 August 2018 for the period ended 30 June 2018, with profit attributable to equity holders (after tax) of US\$124.2 million, representing a US\$117.2 million increase on the corresponding period in 2017. Net debt was reduced by US\$658 million during the period on the back of higher copper prices and good cost control. Over the first six months of the year, the Company's focus has been on debt reduction and cost and efficiency initiatives in order to simplify the operating model and optimise the asset base.

CORPORATE DETAILS

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MMG LIMITED

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Troy HEY, Executive General Manager Stakeholder Relations
Greg TRAVERS, Executive General Manager Business Support
Mark DAVIS, Executive General Manager Operations – Africa, Australia and Asia
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KEY DATES

December 2018 (TBC) - Release of 2018 Mineral Resources and Ore Reserves Statement

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

APPENDIX

GUIDANCE SUMMARY

	2018 Guidance	2017 Actual
LAS BAMBAS		
Copper – production	375,000 – 395,000 tonnes	453,749 tonnes
Copper – C1 costs	US\$1.10 – US\$1.20 / lb	US\$0.99 / lb
KINSEVERE		
Copper – production	~ 80,000 tonnes	80,186 tonnes
Copper – C1 costs	US\$1.57 – US\$1.67 / lb	US\$1.58 / lb
ROSEBERY		
Zinc – production	70,000 – 80,000 tonnes	74,803 tonnes
Zinc – C1 costs	US\$0.00 – US\$0.15 / lb	US\$0.07/ lb
DUGALD RIVER		
Zinc – production	140,000 – 150,000 tonnes ¹	12,412 tonnes

¹ Production volumes include pre and post-commercial production volumes at Dugald River.

LAS BAMBAS

		QUARTER ENDED					YEAR-TO-DATE	
		SEP	DEC	MAR	JUN	SEP	SEP	SEP
		2017	2017	2018	2018	2018	2018	2017
Ore mined - copper	tonnes	13,350,272	13,689,307	11,359,584	13,039,360	15,604,382	40,003,326	39,183,806
Ore milled - copper	tonnes	13,195,092	13,001,373	11,830,944	11,831,470	12,665,001	36,327,415	38,496,269
COPPER								
Ore mined - grade	%	1.1	1.1	0.8	0.9	0.7	0.8	1.1
Ore milled - grade	%	1.0	1.1	1.1	0.8	1.0	0.9	1.0
Recovery	%	81.4	85.1	86.4	88.1	85.5	86.7	84.0
Production								
Copper concentrate	tonnes	303,322	330,294	230,039	264,120	244,971	739,130	861,685
Grade	%	37.6	36.7	37.8	37.7	35.4	37.0	38.6
Containing	tonnes	114,169	121,140	87,056	99,581	86,797	273,434	332,609
Sales								
Total concentrate sold	tonnes	297,514	317,624	268,562	256,954	243,107	768,623	891,208
Payable metal in product sold	tonnes	106,397	113,009	95,735	92,508	83,657	271,900	333,261
MOLYBDENUM								
Recovery	%	80.1	79.3	83.2	83.1	81.2	82.4	80.5
Production								
Molybdenum concentrate	tonnes	965	985	1,067	855	1,132	3,054	1,922
Grade	%	49.5	48.8	49.4	49.9	49.4	49.5	49.4
Contained metal produced	tonnes	478	481	527	426	559	1,512	950
Sales								
Total product sold	tonnes	928	1,178	1,002	922	832	2,757	1,272
Payable metal in product sold	tonnes	454	583	490	458	418	1,365	619

KINSEVERE

		QUARTER ENDED					YEAR-TO-DATE	
		SEP	DEC	MAR	JUN	SEP	SEP	SEP
		2017	2017	2018	2018	2018	2018	2017
Ore mined - copper	tonnes	578,245	652,297	546,082	874,335	904,144	2,324,561	1,813,842
Ore milled - copper	tonnes	603,968	589,934	599,609	593,697	617,734	1,811,040	1,684,372
COPPER								
Ore mined - grade	%	4.0	1.9	2.4	2.5	2.5	2.5	4.6
Ore milled - grade	%	3.7	3.5	3.5	3.5	3.5	3.5	3.8
Recovery	%	94.3	97.1	96.6	97.1	97.1	96.7	94.8
Production								
Contained metal produced - cathode	tonnes	20,758	20,224	19,986	20,570	20,691	61,247	59,961
Sales								
Total product sold - cathode	tonnes	20,732	20,264	20,002	20,672	20,688	61,362	59,758
Payable metal in product sold - cathode	tonnes	20,732	20,264	20,002	20,672	20,688	61,362	59,758

ROSEBERY

		QUARTER ENDED					YEAR-TO-DATE	
		SEP	DEC	MAR	JUN	SEP	SEP	SEP
		2017	2017	2018	2018	2018	2018	2017
Ore mined	tonnes	251,699	254,537	248,702	243,354	260,810	752,866	735,513
Ore milled	tonnes	229,308	256,927	240,761	262,496	265,670	768,927	711,645
ZINC								
Ore mined - grade	%	9.3	9.1	9.3	9.1	8.0	8.6	8.8
Ore milled - grade	%	8.8	9.1	9.1	8.9	8.5	8.8	8.8
Recovery	%	85.7	86.1	84.8	83.6	85.3	84.5	87.2
Production								
Zinc concentrate	tonnes	31,446	36,370	34,099	36,161	35,663	105,923	98,503
Grade	%	54.8	55.1	54.6	53.8	53.9	54.1	55.6
Containing	tonnes	17,230	20,054	18,616	19,442	19,218	57,277	54,749
Sales								
Total product sold	tonnes	29,365	30,715	38,979	38,533	38,352	115,864	93,402
Payable metal in product sold	tonnes	13,999	14,708	18,698	18,573	18,143	55,414	44,919
LEAD								
Ore mined - grade	%	3.5	3.8	3.6	3.8	2.9	3.5	3.0
Ore milled - grade	%	3.5	3.8	3.9	3.9	3.2	3.7	3.3
Recovery	%	81.1	78.6	82.8	81.8	73.8	79.7	80.4
Production								
Lead concentrate	tonnes	10,665	12,701	12,805	13,968	10,750	37,524	30,661
Grade	%	60.8	60.7	61.4	60.5	58.8	60.3	61.6
Containing	tonnes	6,479	7,711	7,858	8,453	6,326	22,637	18,899
Sales								
Total product sold	tonnes	8,996	12,245	13,887	14,229	12,363	40,480	28,466
Payable metal in product sold	tonnes	5,213	7,158	8,096	8,246	7,138	23,480	16,604
COPPER								
Ore mined - grade	%	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Ore milled - grade	%	0.2	0.2	0.3	0.2	0.2	0.2	0.2
Recovery	%	60.6	59.2	62.7	59.1	50.1	57.5	56.5
Production								
Copper concentrate	tonnes	1,679	1,969	2,255	2,065	1,804	6,124	5,248
Grade	%	18.0	18.2	18.0	17.4	16.1	17.2	18.3
Containing	tonnes	303	359	406	359	291	1,056	962
Sales								
Total product sold	tonnes	1,552	2,054	1,744	2,532	1,815	6,091	5,314
Payable metal in product sold	tonnes	261	361	301	433	290	1,024	919
OTHER METALS								
Ore milled grade - gold	g/t	1.4	1.5	1.6	1.7	1.3	1.5	1.4
Ore milled grade - silver	g/t	121.7	111.4	131.3	148.6	130.0	136.8	112.7
Recovery - gold	%	27.1	24.8	29.2	26.7	27.6	28.8	29.9
Production								
Gold dore	oz	4,617	5,056	5,942	6,185	5,047	17,174	14,832
Containing - gold	oz	2,885	3,026	3,596	3,794	3,018	10,409	9,425
Containing - silver	oz	1,566	1,696	1,952	2,082	1,755	5,789	4,814
Sales								
Gold dore sold	oz	4,042	2,417	7,706	5,665	4,758	18,129	14,687
Payable metal in product sold - gold	oz	6,425	6,180	9,928	10,163	7,989	20,081	21,586
Payable metal in product sold - silver	oz	543,160	650,920	720,185	932,493	782,290	2,434,967	1,703,620

DUGALD RIVER

		QUARTER ENDED					YEAR-TO-DATE	
		SEP	DEC	MAR	JUN	SEP	SEP	SEP
		2017	2017	2018	2018	2018	2018	2017
Ore mined	tonnes			252,932	308,081	425,293		986,306
Ore milled	tonnes			340,516	449,562	475,505		1,265,583
ZINC								
Ore mined - grade	%			11.2	10.2	10.0		10.4
Ore milled - grade	%			10.9	10.4	9.7		10.1
Recovery	%			82.2	83.0	82.9		82.8
Production								
Zinc concentrate	tonnes			55,453	76,500	77,771		209,724
Grade	%			51.3	50.5	49.3		50.1
Containing	tonnes			28,654	38,648	38,377		105,680
Sales								
Total product sold	tonnes			60,283	68,419	83,316		212,018
Payable metal in product sold	tonnes			26,285	28,737	33,705		88,727
LEAD								
Ore mined - grade	%			2.0	1.5	1.8		1.8
Ore milled - grade	%			2.2	1.7	1.8		1.8
Recovery	%			51.5	59.4	65.2		60.9
Production								
Lead concentrate	tonnes			2,456	8,532	9,118		20,106
Grade	%			57.4	52.6	60.3		56.7
Containing	tonnes			1,406	4,489	5,501		11,396
Sales								
Total product sold	tonnes				9,204	5,013		14,217
Payable metal in product sold	tonnes				4,533	2,782		7,315

SEPON

		QUARTER ENDED					YEAR-TO-DATE	
		SEP	DEC	MAR	JUN	SEP	SEP	SEP
		2017	2017	2018	2018	2018	2018	2017
Ore mined - copper	tonnes	227,839	510,089	644,245	367,510	374,245		1,385,999
Ore milled - copper	tonnes	782,259	765,608	748,090	790,495	655,116		2,193,702
COPPER								
Ore mined - grade	%	3.7	4.1	3.3	2.3	3.3		2.9
Ore milled - grade	%	2.1	2.9	3.2	2.6	2.6		2.8
Recovery	%	77.4	79.3	82.5	81.2	81.4		81.8
Production								
Contained metal produced - cathode	tonnes	12,658	17,827	20,304	16,887	14,148		51,339
Sales								
Total product sold - cathode	tonnes	12,104	17,724	20,297	17,343	13,821		51,461
Payable metal in product sold - cathode	tonnes	12,104	17,724	20,297	17,343	13,821		51,461