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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)

SECOND QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 JUNE 2016

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 Second Quarter Production Report for the three months ended 30 June 2016.

The report is annexed to this announcement.

By order of the Board

MMG Limited

Andrew Gordon Michelmore

CEO and Executive Director

Hong Kong, 28 July 2016

As at the date of this announcement, the Board comprises eight directors, of which two are executive directors, namely Mr Andrew Gordon Michelmore 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.

SECOND QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 JUNE 2016

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|--|---------------|----------------------|----------------------|----------------|----------------------|
| COPPER CATHODE (tonnes) | | | | | |
| Kinsevere | 20,293 | 7% | 3% | 39,974 | 2% |
| Sepon | 17,542 | -25% | -5% | 35,919 | -20% |
| Total | 37,835 | -11% | -1% | 75,893 | -9% |
| COPPER (contained metal in concentrate, tonnes) | | | | | |
| Las Bambas | 87,142 | - | 177% | 118,612 | - |
| Golden Grove | 2,682 | -53% | -24% | 6,193 | -52% |
| Rosebery | 505 | -33% | -5% | 1,038 | -33% |
| Total | 90,329 | 1310% | 154% | 125,844 | 766% |
| ZINC (contained metal in concentrate, tonnes) | | | | | |
| Century | - | -100% | -100% | 16,457 | -93% |
| Golden Grove | 8,436 | -48% | -14% | 18,191 | 12% |
| Rosebery | 20,113 | -20% | 1% | 39,946 | -18% |
| Total | 28,549 | -82% | -38% | 74,594 | -74% |
| LEAD (contained metal in concentrate, tonnes) | | | | | |
| Century | - | -100% | -100% | 1,181 | -97% |
| Golden Grove | 869 | -69% | -6% | 1,793 | -35% |
| Rosebery | 6,749 | 20% | 14% | 12,648 | 18% |
| Total | 7,618 | -77% | -5% | 15,622 | -69% |

KEY POINTS

- Las Bambas produced 87,142 tonnes of copper in copper concentrate and achieved commercial production effective from 1 July 2016. MMG expects to produce 250,000-300,000¹ tonnes of copper in copper concentrate at Las Bambas in 2016.
- Finance confirmed and cost savings for the Dugald River project. First production is anticipated in the first half 2018 with the mine producing an estimated 170,000 tonnes per annum of zinc.
- Results reflect shift in 2016 production from zinc to copper with end of mining and processing at Century and commissioning of Las Bambas in the first half.
- Kinsevere production up 3% on previous quarter to 20,293 tonnes of copper cathode.
- Sepon first half production down 20% compared to corresponding first half 2015 on planned shutdown and transition to lower grade, and more complex ores.
- Strategic reduction in throughput at Golden Grove impacted production compared to prior periods.
- 2016 guidance maintained – MMG expects to produce 415,000-477,000 tonnes of copper and 120,000-135,000 tonnes of zinc.

¹ 2016 copper in copper concentrate produced at Las Bambas includes production from commissioning and start up activities in December 2015.

SAFETY, HEALTH, ENVIRONMENT AND COMMUNITY

MMG's first value is ensuring the safety of its people. Tragically, on 21 July 2016 an employee of the Company's Peru-based logistics contractor died following an off-site road accident. The Company extends its profound sympathies to the family and friends of the deceased employee.

MMG's operations recorded a Total Recordable Injury Frequency (TRIF) for the second quarter 2016 of 1.92 and 1.68 for the year-to-date.² This was the lowest ever recorded half-yearly TRIF result for MMG's operations. The Lost Time Injury Frequency (LTIF) was 0.57 for the period and 0.28 for the year-to-date.

The Las Bambas construction project recorded a TRIF for the second quarter 2016 of 5.77 and 7.59 for the year-to-date. The LTIF was 1.92 for the period and 1.90 for the year-to-date.³

COMMODITY PRICES, MARKETING AND SALES

| LME cash price | Quarter – average | | | Quarter – close | | |
|------------------|-------------------|-------|-------|-----------------|-------|-------|
| | 2Q 16 | 1Q 16 | 2Q 15 | 2Q 16 | 1Q 16 | 2Q 15 |
| Copper (US\$/lb) | 2.15 | 2.12 | 2.75 | 2.19 | 2.20 | 2.60 |
| Gold (US\$/oz) | 1,259 | 1,181 | 1,193 | 1,319 | 1,235 | 1,173 |
| Lead (US\$/lb) | 0.78 | 0.79 | 0.88 | 0.81 | 0.77 | 0.80 |
| Silver (US\$/oz) | 16.78 | 14.85 | 16.40 | 18.36 | 15.38 | 15.70 |
| Zinc (US\$/lb) | 0.87 | 0.76 | 1.00 | 0.95 | 0.81 | 0.90 |

Prices for most base and precious metals ended the quarter up on the prior period and have continued to strengthen in July. There are indications of recent increased flows of investment funds into commodities supported by prospects of easing monetary conditions. The relatively positive performance of prices is particularly noteworthy in the face of adverse macro-economic events such as Brexit and the weakening of the Chinese currency.

Zinc continues to be the best performer on the London Metals Exchange (LME) this year with the price now up over 30% since the end of 2015. The price rise has been driven by a significant tightening of the zinc concentrate market following mine closures during late 2015. This tightness has pushed spot market treatment charges sharply lower. The tightening of the zinc concentrate market will ultimately flow through to the metal market generating further upward pressure on prices.

The market for refined copper continued to be soft during the quarter. In China, high imports in the first quarter, strong domestic production and flat end user demand have resulted in limited spot market demand and pushed premiums lower. The cathode market was further dampened during June on the reporting of several large copper deliveries into four LME Asian locations which pushed LME stocks up. The copper concentrate market also softened during the June quarter on strong mine production and this has now pushed spot market treatment charges above 2016 benchmark levels.

² Comparable figures for 1Q16 were a TRIF of 1.44 and LTIF of 0.

³ Comparable figures for 1Q16 were a TRIF of 8.47 and LTIF of 1.88.

PROVISIONAL PRICING

The following table provides a summary of the contained metal that was sold but provisionally priced at the end of the second quarter 2016 and the month that final average pricing will occur.

| Open pricing at 30 June 2016 | July 2016 | Aug 2016 | Sep 2016 | Oct 2016 | Total |
|---|-----------|----------|----------|----------|---------|
| Copper (tonnes cathode and copper contained in concentrate) | 14,395 | 16,979 | 23,348 | 6,489 | 61,211 |
| Gold (payable ounces in concentrate) | 4,162 | 611 | 4,001 | 1,010 | 9,784 |
| Lead (tonnes) | 2,171 | - | 1,239 | - | 3,410 |
| Silver (ounces) | 307,438 | 51,220 | 380,100 | 42,102 | 780,859 |
| Zinc (tonnes) | 7,783 | - | - | - | 7,783 |

OPERATIONS

LAS BAMBAS

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|---------------------------------------|--------|----------------------|----------------------|----------------------|----------------------|
| Contained metal in concentrate | | | | | |
| Copper (tonnes) | 87,142 | - | 177% | 118,612 ⁴ | - |

Las Bambas produced 87,142 tonnes of copper in copper concentrate as the plant completed ramp up to commercial production, achieved effective 1 July 2016. Additional mining fleet procured in the first half is being incorporated in to the operations as planned.

Concentrate transport continues by way of the bimodal logistics system (truck and rail) to the Matarani Port.

MMG maintains its guidance to produce 250,000-300,000 tonnes of copper in copper concentrate in 2016. Following the achievement of commercial production on 1 July 2016, optimisation of the plant and processes will continue through the second half 2016. As a result, MMG expects C1 costs to be within the range of US\$1.00-1.10/lb for the second half 2016, and US\$0.80-\$0.90/lb once the plant is at a steady state in future.

MMG will provide an update on project capital expenditure in its Interim Results to be announced on 16 August 2016.

⁴ 2016 copper in copper concentrate produced at Las Bambas includes production from commissioning and start up activities in December 2015.

KINSEVERE

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|-------------------------|--------------|-------------------------------|-------------------------------|--------------|-------------------------------|
| Copper cathode (tonnes) | 20,293 | 7% | 3% | 39,974 | 2% |

Kinsevere production was up 3% on the prior quarter to 20,293 tonnes of copper cathode despite mining rates being impacted by the wet season.

Dewatering of the pit is underway and run of mine (ROM) stocks are being drawn down to manage milling rates. Around 27,000 tonnes of ore from the nearby Kalumines deposit, acquired through an offtake agreement, was milled in the second quarter.

Power supply improvements continue to be made with 90% of power requirements sourced from grid power providers and the remainder provided from site based diesel power generation.

Guidance is unchanged at 75,000-80,000 tonnes of copper cathode in 2016 at a C1 cost of US\$1.40-\$1.55/lb.

SEPON

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|-------------------------|--------------|-------------------------------|-------------------------------|--------------|-------------------------------|
| Copper cathode (tonnes) | 17,542 | -25% | -5% | 35,919 | -20% |

Sepon produced 17,542 tonnes of copper cathode, down 25% on the corresponding period as the operation moves through the second year of its transition to lower grade and more complex ores.

With supergene ores from the Khanong deposit essentially exhausted, ore is increasingly sourced from the deep final stages of Khanong and from the Thengkham deposit, some 20km away from the processing facility.

Production in the first half 2016 was largely impacted by lower grades with ore milled grades of 3.6% compared to 5.2% in the first half 2015. These ore grades were lower than anticipated due to higher dilution in the final stages of the Khanong and Thengkham deposits due to the nature and complexity of the ore bodies. Production is also more reliant on stockpiled ore which is of a lower grade.

Additional investment in mining fleet and processing plant capacity has been undertaken to maximise copper production from these lower grade and harder to process ores. Improved plant operations and recoveries are also helping to offset the impact of lower grades.

MMG expects these issues will continue to have an impact on the operation and 2016 annual production is expected to be at the lower end of production guidance and upper end of cost guidance. 2016 guidance ranges remain 80,000-85,000 tonnes of copper cathode at a C1 cost of US\$1.10-\$1.25/lb.

GOLDEN GROVE

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|---------------------------------------|-------|----------------------|----------------------|--------|----------------------|
| Contained metal in concentrate | | | | | |
| Copper (tonnes) | 2,682 | -53% | -24% | 6,193 | -52% |
| Zinc (tonnes) | 8,436 | -48% | -14% | 18,191 | 12% |
| Lead (HPM, tonnes) | 869 | -69% | -6% | 1,793 | -35% |

Production results are down significantly on comparative periods as a result of the strategy to preserve the value of the resource while exploration continues for high grade ore at depth. The strategy, initiated in January 2016, has reduced throughput at Golden Grove from 1.6mtpa to 1mtpa and introduced campaign milling to reduce costs.

New mining equipment delivered in the second quarter will help achieve further production efficiencies.

Guidance is unchanged at 10,000-12,000 tonnes of copper in copper concentrate and 45,000-55,000 tonnes of zinc in zinc concentrate in 2016. C1 costs are expected to be US\$1.90-\$2.10/lb for copper and US\$0.30-\$0.45/lb for zinc in 2016.

Recent infill drilling at Xantho Extended has returned promising intersections near current mine workings. These indicate the potential to define large high grade massive sulphide deposits in the near mine area.

ROSEBERY

| | 2Q 16 | 2Q 16 vs 2Q 15 | 2Q 16 vs 1Q 16 | 1H 16 | 1H 16 vs 1H 15 |
|---------------------------------------|--------|----------------------|----------------------|--------|----------------------|
| Contained metal in concentrate | | | | | |
| Zinc (tonnes) | 20,113 | -20% | 1% | 39,946 | -18% |
| Lead (tonnes) | 6,749 | 20% | 14% | 12,648 | 18% |
| Copper (tonnes) | 505 | -33% | -5% | 1,038 | -33% |

Zinc concentrate production increased marginally as ore mined grades improved compared to the prior quarter. Lead concentrate production was 20% higher than the prior period due to improved recoveries.

Zinc ore grades at Rosebery continue to decline over time as deeper ore bodies are accessed. Work to further debottleneck and optimise the mill continues to offset this ongoing grade decline.

Guidance is unchanged at 75,000-80,000 tonnes of zinc in zinc concentrate at a C1 cost of US\$0.30-\$0.40/lb and 18,000-22,000 tonnes of lead in lead concentrate in 2016.

CENTURY

Care and maintenance of major infrastructure at Century's operational sites at Lawn Hill and Karumba commenced and mine closure activities continued.

DUGALD RIVER

MMG announced on 27 June 2016 it had entered into an amended facility agreement of up to US\$550 million in relation to the financing of the development and construction of the Dugald River zinc, lead and silver mine. The expected remaining cost of the project to first shipment of concentrate has been reduced by up to US\$150 million – from US\$750 million to US\$600-620 million⁵ plus interest costs. This is the result of an improved development plan and savings secured through strategic sourcing in the mining construction downturn.

Since receiving conditional approval of the updated development plan in July 2015, MMG has further improved project value by:

- reducing project capital cost and ongoing mining unit cost;
- enabling increased production and improved mill utilisation;
- targeting ore with higher geological confidence and lower risk; and
- increasing productivity through better mine and operations planning.

As a result, the optimised mine plan will support a 1.7 Mtpa operation with annual production of around 170,000 tonnes of zinc in zinc concentrate, plus by-products. This confirms Dugald River's position within the world's top ten zinc mines when operational. The mine will operate over an estimated 25 years while the ore body remains open at depth. At this stage MMG expects to achieve C1 costs of US\$0.68-0.78/lb when at a steady state of operation.

Early works have progressed successfully on site with pre-production mine development from two declines carried out throughout 2015 and 2016. Long lead time items have been ordered and key contracts for construction activities finalised. Construction of the processing plant has commenced. During the second quarter 1,757m of lateral development, 22,428m diamond drilling and 278m vertical raise boring was completed across both the North and South mines. MMG maintains its previous guidance for first concentrate production in the first half of 2018.

EXPLORATION

Mine district exploration activities mainly occurred at Sepon, Las Bambas and around Kinsevere (Rad50), while new discovery programs were active in Zambia, Australia and Brazil.

Further drilling at the newly discovered NW Mashu and Sokoroshe 2 prospects within the Kinsevere Rad50 zone continues to deliver encouraging results. At NW Mashu, approximately 1 km from the Kinsevere mill, three holes with significant intersections have now defined cross-sectional dimensions of sulphide mineralisation of at least 200m wide and up to 80m thick, being still open on section and along strike. At Sokoroshe 2, significant intersections of copper oxide mineralisation over multiple drill holes shows the potential of Rad50 exploration to extend Kinsevere mine life.

⁵ US\$600-620 million cost to complete from Board approval of the updated development plan in July 2015 to first shipment of concentrate in 2018.

At Sepon, the oxide copper potential around the Khanong Pit is now considered tested, with three holes returning moderate copper oxide intercepts. Early drilling at Padan South returned encouraging oxide results which require follow up drilling.

Exploration activities were carried out at a number of new discovery programs, highlighted by deep-penetrating Helicopter Time-domain Electromagnetics (HELITEM) defining several deep conductor massive sulphide targets in the core area of the Limoeiro nickel project in Brazil. Drill testing of the Sable sediment-hosted zinc and Mansa sediment-hosted copper projects in Zambia were completed, but with no significant results achieved.

CORPORATE UPDATE

FUNDING

As noted above, on 27 June 2016, MMG entered into an amended facility agreement with China Development Bank Corporation and Bank of China Limited, Sydney Branch, in relation to the financing of the development and construction of the Dugald River Project for an amount up to US\$550 million.

On 11 May 2016, a three year US\$350 million revolving facility was also entered into with Bank of China Limited, Sydney Branch, for the working capital requirements of Las Bambas.

CORPORATE DETAILS

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Ross CARROLL, Chief Financial Officer

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

IMPORTANT DATES*

16 August 2016 – Interim Results Announcement

20 October 2016 – 3Q16 Quarterly Production Report

** Subject to change*

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SHARE REGISTRAR

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A teleconference will be held at 13:00 AEDT /11:00 Hong Kong time on Thursday 28 July 2016 to review the report and offer an opportunity to ask questions.

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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

| | Current 2016 guidance | Previous 2016 guidance | 2015 Actual |
|---------------------|---------------------------------------|---------------------------------------|---------------|
| LAS BAMBAS | | | |
| Copper – production | 250,000 – 300,000 tonnes ⁶ | 250,000 – 300,000 tonnes ⁶ | n/a |
| Copper – C1 costs | US\$1.00 – US\$1.10 / lb ⁷ | | |
| KINSEVERE | | | |
| Copper – production | 75,000 – 80,000 tonnes | 75,000 – 80,000 tonnes | 80,169 tonnes |
| Copper – C1 costs | US\$1.40 – US\$1.55 / lb | US\$1.40 – US\$1.55 / lb | US\$1.48 / lb |
| SEPON | | | |
| Copper – production | 80,000 – 85,000 tonnes | 80,000 – 85,000 tonnes | 89,253 tonnes |
| Copper – C1 costs | US\$1.10 – US\$1.25 / lb | US\$1.10 – US\$1.25 / lb | US\$1.06 / lb |
| ROSEBERY | | | |
| Zinc – production | 75,000 – 80,000 tonnes | 75,000 – 80,000 tonnes | 92,104 tonnes |
| Zinc – C1 costs | US\$0.30 – US\$0.40 / lb | US\$0.30 – US\$0.40 / lb | US\$0.30 / lb |
| Lead – production | 18,000 – 22,000 tonnes | 18,000 – 22,000 tonnes | 21,312 tonnes |
| GOLDEN GROVE | | | |
| Copper – production | 10,000 – 12,000 tonnes | 10,000 – 12,000 tonnes | 26,048 tonnes |
| Copper – C1 costs | US\$1.90 – US\$2.10 / lb | US\$1.90 – US\$2.10 / lb | US\$1.83 / lb |
| Zinc – production | 45,000 – 55,000 tonnes | 45,000 – 55,000 tonnes | 55,131 tonnes |
| Zinc – C1 costs | US\$0.30 – US\$0.45/lb | US\$0.30 – US\$0.45/lb | US\$0.30 / lb |

⁶ Production volumes include expected pre and post-commercial production volumes at Las Bambas. The exact split will be determined by the timing of Las Bambas declaring commercial production.

⁷ Optimisation of the plant and processes will continue through the second half 2016. MMG expects C1 costs to be within the range of US\$0.80-\$0.90/lb once the plant is at a steady state in future.

KINSEVERE

| | | QUARTER ENDED | | | | | YEAR-TO-DATE | |
|---|--------|---------------|---------|---------|---------|---------|--------------|-----------|
| | | JUN | SEP | DEC | MAR | JUN | JUN | JUN |
| | | 2015 | 2015 | 2015 | 2016 | 2016 | 2016 | 2015 |
| Ore mined - copper | tonnes | 249,392 | 582,601 | 767,121 | 549,036 | 543,149 | 1,092,185 | 857,582 |
| Ore milled - copper | tonnes | 520,297 | 570,007 | 572,906 | 555,433 | 610,318 | 1,165,751 | 1,040,993 |
| COPPER | | | | | | | | |
| Ore mined - grade | % | 3.3 | 4.2 | 4.6 | 4.1 | 3.7 | 3.9 | 2.9 |
| Ore milled - grade | % | 3.7 | 3.7 | 3.7 | 3.6 | 3.7 | 3.7 | 3.8 |
| Recovery | % | 97.2 | 95.1 | 94.3 | 95.9 | 90.1 | 92.8 | 98.0 |
| Production | | | | | | | | |
| Contained metal produced - cathode | tonnes | 19,053 | 20,680 | 20,394 | 19,680 | 20,293 | 39,974 | 39,095 |
| Sales | | | | | | | | |
| Total product sold - cathode | tonnes | 18,967 | 20,760 | 20,434 | 19,671 | 20,342 | 40,013 | 39,046 |
| Payable metal in product sold - cathode | tonnes | 18,967 | 20,760 | 20,434 | 19,671 | 20,342 | 40,013 | 39,046 |

SEPON

| | | QUARTER ENDED | | | | | YEAR-TO-DATE | |
|---|--------|---------------|---------|---------|---------|---------|--------------|---------|
| | | JUN | SEP | DEC | MAR | JUN | JUN | JUN |
| | | 2015 | 2015 | 2015 | 2016 | 2016 | 2016 | 2015 |
| Ore mined - copper | tonnes | 331,912 | 230,691 | 623,910 | 873,200 | 516,362 | 1,389,561 | 993,226 |
| Ore mined - gold | tonnes | - | - | - | - | - | - | - |
| Ore milled - copper | tonnes | 518,033 | 540,190 | 598,358 | 568,857 | 590,061 | 1,158,918 | 977,953 |
| Ore milled - gold | tonnes | - | - | - | - | - | - | - |
| COPPER | | | | | | | | |
| Ore mined - grade | % | 3.9 | 2.7 | 3.4 | 4.1 | 3.9 | 4.0 | 4.9 |
| Ore milled - grade | % | 5.2 | 5.0 | 4.2 | 3.8 | 3.5 | 3.6 | 5.2 |
| Recovery | % | 86.8 | 89.1 | 81.3 | 85.0 | 86.2 | 85.5 | 87.4 |
| Production | | | | | | | | |
| Contained metal produced - cathode | tonnes | 23,316 | 24,062 | 20,559 | 18,377 | 17,542 | 35,919 | 44,632 |
| Sales | | | | | | | | |
| Total product sold - cathode | tonnes | 23,946 | 23,744 | 20,324 | 19,526 | 17,328 | 36,854 | 44,684 |
| Payable metal in product sold - cathode | tonnes | 23,946 | 23,744 | 20,324 | 19,526 | 17,328 | 36,854 | 44,684 |

GOLDEN GROVE

| | | QUARTER ENDED | | | | | YEAR-TO-DATE | |
|--------------------------------|--------|---------------|---------|---------|---------|---------|--------------|---------|
| | | JUN | SEP | DEC | MAR | JUN | JUN | JUN |
| | | 2015 | 2015 | 2015 | 2016 | 2016 | 2016 | 2015 |
| Ore mined - copper sulphide | tonnes | 157,639 | 206,619 | 86,218 | 118,739 | 138,011 | 256,750 | 380,000 |
| Ore mined - copper oxide | tonnes | 178,708 | 151,026 | - | 37,153 | - | 37,153 | 197,684 |
| Ore mined - zinc | tonnes | 111,593 | 128,867 | 216,725 | 120,009 | 39,147 | 159,155 | 195,092 |
| Ore milled - copper sulphide | tonnes | 163,590 | 193,716 | 139,147 | 106,390 | 119,749 | 226,139 | 376,379 |
| Ore milled - copper oxide | tonnes | 108,055 | 140,926 | 90,070 | 79,164 | - | 79,164 | 337,752 |
| Ore milled - zinc | tonnes | 177,044 | 124,165 | 228,666 | 85,949 | 78,985 | 164,934 | 177,044 |
| COPPER SULPHIDE | | | | | | | | |
| Ore mined - grade | % | 2.7 | 2.8 | 3.5 | 2.6 | 2.4 | 2.5 | 2.6 |
| Ore milled - grade | % | 2.6 | 2.7 | 3.4 | 2.6 | 2.5 | 2.5 | 2.5 |
| Recovery | % | 87.2 | 87.7 | 90.2 | 86.2 | 90.2 | 88.2 | 84.0 |
| Production | | | | | | | | |
| Copper concentrate | tonnes | 19,123 | 22,345 | 21,309 | 12,702 | 13,622 | 26,324 | 40,291 |
| Grade | % | 19.2 | 20.7 | 19.9 | 18.9 | 19.7 | 19.3 | 19.3 |
| Containing | tonnes | 3,674 | 4,621 | 4,241 | 2,399 | 2,682 | 5,081 | 7,793 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 20,383 | 20,776 | 34,896 | 20,040 | 19,837 | 39,877 | 40,403 |
| Payable metal in product sold | tonnes | 4,170 | 4,275 | 6,956 | 3,745 | 3,809 | 7,553 | 7,848 |
| COPPER OXIDE | | | | | | | | |
| Ore mined - grade | % | 3.1 | 2.4 | - | 2.1 | - | 2.1 | 3.1 |
| Ore milled - grade | % | 2.9 | 2.4 | 2.4 | 2.0 | - | 2.0 | 3.0 |
| Recovery | % | 63.2 | 71.3 | 83.0 | 68.7 | - | 68.7 | 50.4 |
| Production | | | | | | | | |
| Copper concentrate | tonnes | 9,516 | 11,963 | 8,643 | 6,029 | - | 6,029 | 26,353 |
| Grade | % | 20.8 | 20.0 | 21.1 | 18.4 | - | 18.4 | 19.7 |
| Containing | tonnes | 1,983 | 2,387 | 1,822 | 1,112 | - | 1,112 | 5,184 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 9,532 | 5,124 | - | - | - | - | 28,973 |
| Payable metal in product sold | tonnes | 1,831 | 974 | - | - | - | - | 5,548 |
| ZINC | | | | | | | | |
| Ore mined - grade | % | 10.0 | 13.6 | 11.9 | 12.6 | 12.8 | 12.7 | 10.7 |
| Ore milled - grade | % | 10.8 | 13.3 | 11.8 | 13.2 | 11.7 | 12.5 | 10.8 |
| Recovery | % | 84.6 | 88.0 | 90.2 | 86.3 | 90.2 | 88.0 | 84.6 |
| Production | | | | | | | | |
| Zinc concentrate | tonnes | 33,262 | 29,307 | 48,783 | 19,889 | 16,848 | 36,738 | 33,262 |
| Grade | % | 48.6 | 49.7 | 50.0 | 49.0 | 50.1 | 49.5 | 48.6 |
| Containing | tonnes | 16,171 | 14,569 | 24,391 | 9,755 | 8,436 | 18,191 | 16,171 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 30,544 | 20,610 | 40,345 | 30,233 | 21,277 | 51,510 | 40,532 |
| Payable metal in product sold | tonnes | 12,726 | 8,706 | 16,845 | 12,748 | 8,880 | 21,629 | 16,971 |
| OTHER METALS | | | | | | | | |
| Production | | | | | | | | |
| HPM Lead concentrate | tonnes | 9,137 | 5,178 | 6,300 | 2,601 | 3,164 | 5,765 | 9,137 |
| Grade: | | | | | | | | |
| Lead | % | 30.2 | 37.2 | 34.2 | 35.5 | 27.5 | 31.1 | 30.2 |
| Copper | % | 9.4 | 6.3 | 9.3 | 7.7 | 11.3 | 9.7 | 9.4 |
| Silver | g/t | 2,130 | 2,111 | 2,176 | 3,081 | 2,151 | 2,571 | 2,130 |
| Gold | g/t | 32.6 | 30.5 | 38.8 | 27.9 | 41.6 | 35.4 | 32.6 |
| Containing lead | tonnes | 2,762 | 1,927 | 2,157 | 924 | 869 | 1,793 | 2,762 |
| Sales | | | | | | | | |
| HPM Lead concentrate | tonnes | 5,490 | 6,079 | 4,915 | 4,238 | 4,148 | 8,386 | 5,490 |
| Payable metal in product sold: | | | | | | | | |
| Gold | oz | 8,118 | 8,939 | 6,365 | 5,104 | 5,177 | 10,281 | 11,800 |
| Silver | oz | 440,555 | 515,680 | 466,868 | 363,803 | 401,449 | 765,252 | 551,989 |
| Lead | tonnes | 1,757 | 1,885 | 1,701 | 1,356 | 1,286 | 2,642 | 1,757 |

ROSEBERY

| | | QUARTER ENDED | | | | | YEAR-TO-DATE | |
|--|--------|---------------|---------|---------|---------|---------|--------------|-----------|
| | | JUN | SEP | DEC | MAR | JUN | JUN | JUN |
| | | 2015 | 2015 | 2015 | 2016 | 2016 | 2016 | 2015 |
| Ore mined | tonnes | 199,994 | 247,617 | 232,082 | 227,957 | 225,638 | 453,595 | 417,817 |
| Ore milled | tonnes | 210,905 | 228,448 | 246,455 | 236,150 | 239,138 | 475,288 | 423,670 |
| ZINC | | | | | | | | |
| Ore mined - grade | % | 12.9 | 10.1 | 9.4 | 8.9 | 9.2 | 8.9 | 12.8 |
| Ore milled - grade | % | 13.4 | 10.9 | 9.5 | 9.6 | 9.5 | 9.5 | 12.8 |
| Recovery | % | 89.8 | 90.3 | 88.1 | 87.9 | 88.1 | 88.1 | 89.9 |
| Production | | | | | | | | |
| Zinc concentrate | tonnes | 45,956 | 41,775 | 37,348 | 35,697 | 35,281 | 70,978 | 89,264 |
| Grade | % | 55.0 | 53.9 | 55.3 | 55.6 | 57.3 | 56.3 | 54.8 |
| Containing | tonnes | 25,297 | 22,526 | 20,654 | 19,832 | 20,113 | 39,946 | 48,924 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 50,003 | 38,770 | 34,628 | 39,521 | 36,658 | 76,180 | 85,945 |
| Payable metal in product sold | tonnes | 23,260 | 17,922 | 16,532 | 19,221 | 17,781 | 37,002 | 39,629 |
| LEAD | | | | | | | | |
| Ore mined - grade | % | 3.4 | 2.4 | 2.6 | 2.8 | 3.4 | 2.8 | 3.3 |
| Ore milled - grade | % | 3.7 | 2.9 | 2.8 | 3.1 | 3.5 | 3.3 | 3.4 |
| Recovery | % | 71.9 | 80.2 | 78.5 | 80.0 | 80.2 | 80.1 | 75.5 |
| Production | | | | | | | | |
| Lead concentrate | tonnes | 8,989 | 7,887 | 8,699 | 9,495 | 11,017 | 20,512 | 17,042 |
| Grade | % | 62.5 | 66.2 | 61.3 | 62.1 | 61.3 | 61.7 | 63.1 |
| Containing | tonnes | 5,622 | 5,225 | 5,332 | 5,899 | 6,749 | 12,648 | 10,755 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 12,601 | 5,617 | 10,865 | 9,618 | 8,842 | 18,459 | 16,345 |
| Payable metal in product sold | tonnes | 7,471 | 3,362 | 6,325 | 5,539 | 5,175 | 10,713 | 9,667 |
| COPPER | | | | | | | | |
| Ore mined - grade | % | 0.5 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 | 0.5 |
| Ore milled - grade | % | 0.6 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 | 0.6 |
| Recovery | % | 59.9 | 75.3 | 64.3 | 68.4 | 63.1 | 65.9 | 63.3 |
| Production | | | | | | | | |
| Copper concentrate | tonnes | 4,049 | 3,473 | 3,751 | 2,955 | 2,916 | 5,871 | 8,104 |
| Grade | % | 18.5 | 20.5 | 17.7 | 18.1 | 17.5 | 17.7 | 19.3 |
| Containing | tonnes | 748 | 714 | 663 | 534 | 505 | 1,038 | 1,560 |
| Sales | | | | | | | | |
| Total product sold | tonnes | 4,358 | 3,407 | 3,374 | 2,782 | 3,033 | 5,815 | 8,238 |
| Payable metal in product sold | tonnes | 811 | 624 | 593 | 469 | 503 | 973 | 1,533 |
| OTHER METALS | | | | | | | | |
| Ore milled grade - gold | g/t | 2.2 | 1.7 | 1.3 | 1.3 | 1.2 | 1.3 | 1.9 |
| Ore milled grade - silver | g/t | 122.0 | 83.4 | 81.4 | 96.0 | 86.6 | 91.6 | 105.7 |
| Recovery - gold | % | 32.1 | 25.6 | 26.8 | 29.3 | 27.1 | 28.2 | 28.6 |
| Production | | | | | | | | |
| Gold dore | oz | 7,670 | 4,748 | 4,638 | 4,824 | 4,382 | 9,206 | 11,814 |
| Containing - gold | oz | 4,748 | 3,132 | 2,872 | 2,898 | 2,563 | 5,462 | 7,337 |
| Containing - silver | oz | 2,565 | 1,457 | 1,604 | 1,630 | 1,590 | 3,220 | 3,930 |
| Sales | | | | | | | | |
| Total product sold | oz | 6,651 | 5,957 | 4,264 | 5,389 | 4,385 | 9,774 | 11,506 |
| Payable metal in product sold - gold | oz | 10,807 | 7,809 | 7,143 | 8,160 | 6,842 | 15,002 | 19,350 |
| Payable metal in product sold - silver | oz | 682,501 | 372,143 | 484,127 | 589,891 | 467,595 | 1,057,486 | 1,011,451 |