

# OZ Minerals Limited

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## OZ Minerals extends Prominent Hill to 2030 with 50% increase in underground reserves

OZ Minerals Ltd (ASX:OZL) has increased its Prominent Hill underground proved reserve to 40 million tonnes at 1.7% copper equivalent, representing a 50% increase.

The updated ore reserve will extend Prominent Hill's life to 2030 with a further 80 million tonnes of underground resource outside of the reserve.

The South Australia-based copper producer also released the initial inferred resource for the Fremantle Doctor deposit, posting an estimated 104 million tonnes at 0.7% copper and 0.5 g/t gold.

Fremantle Doctor's initial reserve, along with scheduled 2019 updates to Carrapateena's overall mineral resource and ore reserve, will provide OZ with further optionality in life-of-province planning.

### 'Further de-risked life-of-mine planning'

OZ managing director & CEO Andrew Cole said Prominent Hill had again demonstrated the ability to extend mine life through conversion of its extensive resource base while also reliably delivering production and costs to guidance.

He said: "A 50% increase to underground proved reserves has materially increased confidence in the Prominent Hill ore body and further de-risked life-of-mine planning.

"With an estimated 80 million tonnes of underground mineral resource outside of the ore reserve, we will continue our drilling program to convert more material into reserves, with the aim of extending mine life year-on-year."

### Processing at full capacity until 2023

OZ expects the underground production rate of 3.5-4 million tonnes per annum from 2019 to continue into 2030 with the current ore reserve after mining depletion.

Stockpiles have grown by about 6% to 29 million tonnes, with copper metal up about 12% and gold metal up about 6%.

Stockpile growth was due to higher volume and lower stripping from the open pit.

Processing of stockpiled ore will maintain the plant at full capacity until 2023.

### Expansion studies progressing

Cole said the company was also pleased to announce the initial inferred

**Price:** 10.91

**Market Cap:** \$3.53 billion

### 1 Year Share Price Graph



### Share Information

**Code:** OZL

**Listing:** ASX

**52 week High Low**  
11.72 8.47

**Sector:** Mining

**Website:** [www.ozminerals.com](http://www.ozminerals.com)

### Company Synopsis:

OZ Minerals Ltd (ASX:OZL) formerly Oxiana Limited is an Australia-based mining company.

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resource for Fremantle Doctor which lies just over 2 kilometres from the Carrapateena ore body.

Carrapateena's mineral resource and ore reserve estimates have been restated for 2018 due to limited drilling activity but the project's deposits are expected to be updated in 2019.

Cole said regarding the Fremantle Doctor initial resource: "This provides another valuable input into our life-of-province planning and will help inform our expansion studies that are currently progressing.

"In addition to releasing an updated Carrapateena mineral resource estimate in Q1 2019, we are working on updated resource statements for West Musgrave, Antas, Pedra Branca and CentroGold, and an initial resource statement for Pantera."

OZ expects to progressively release the Carrapateena resource statements through 2019.

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