

MEDIA RELEASE:

Izok Corridor moves to next step in environment & regulatory review

10 April 2013

MMG's Izok Corridor zinc development project in Nunavut, Canada, will proceed to environmental assessment and regulatory review, following receipt of notice from the Minister of Aboriginal Affairs and Northern Development Canada (AADNC).

"This is positive news for Izok Corridor and an important part of assessing the feasibility of the project," said Sahba Safavi, MMG Project Manager. "We appreciate the efficiency of the review process, the timeliness of the decision and we look forward to working with the Nunavut Impact Review Board (NIRB) and community stakeholders to advance the project."

MMG submitted its Project Proposal to the Nunavut Impact Review Board (NIRB) in September 2012. The proposal set out the preliminary mining and environmental considerations for the Izok Corridor project based on a 2011 pre-feasibility study. The NIRB considered extensive written materials and submissions from stakeholders regarding the potential environmental and socio-economic and environmental effects of the proposed project. The federal Minister of Aboriginal Affairs and Northern Development Canada has recommended that the Izok Corridor project can advance to the next stage of the environmental assessment and regulatory review process.

Following consultation with local stakeholders, MMG staff and consultants, NIRB will develop draft guidelines for MMG that will assist in the preparation of an Environmental Impact Statement.

"MMG is committed to responsible and sustainable development and we look forward to building upon the strong relationships we have created with local communities," said Mr. Safavi.

About the Izok Corridor project

The Izok Corridor project encompasses zinc-copper deposits located near Izok Lake and High Lake in Nunavut, Canada. Izok Corridor is expected to provide a number of economic benefits to Nunavut including the creation of employment, business opportunities, skills development and the payment of taxes and royalties.

MMG initiated a definitive feasibility study in 2012. The definitive feasibility study is expected to take 18-24 months to complete and represents an investment of up to US\$50 million. The study will evaluate the costs, value and execution pathway for the proposed project.

About MMG Limited

MMG Limited is a mid-tier global resources company which explores, develops and mines base metal projects around the world. It is headquartered in Melbourne, Australia and listed on the Hong Kong Stock Exchange.

The Company owns and operates the Century, Golden Grove and Rosebery mines in Australia, the Kinsevere mine in the Democratic Republic of Congo (DRC) and the LXML Sepon mine in Laos.

Its major development projects include Dugald River project in Queensland, Australia and the Izok Corridor base metals project in Nunavut, Canada. The Company also has substantial exploration projects and partnerships in Australia, Africa and the Americas. It is one of the world's largest producers of zinc and also produces significant amounts of copper, lead, gold and silver.

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