

MEDIA RELEASE:

MMG Rosebery continues records in mining and milling

18 October 2013

MMG Limited (MMG) (HK.1208) today released its third quarter production report with its Tasmanian operation Rosebery producing another strong quarter having now achieved records in mining and milling for the first nine months of 2013.

Overall the operation contributed another strong performance with zinc production 5% higher than the previous quarter and 47% higher than the same period last year.

Gold production was 46% higher than the previous quarter while lead production was 12% higher than the previous quarter and 24% higher than the third quarter 2012.

MMG Rosebery General Manager Aaron Brannigan said that the strong performance of the operation during the third quarter highlights the significant focus and efforts that have been put in place in 2013 to improve productivity at Rosebery.

"We have implemented a number of improvement programs to the way we operate in 2013, including significant improvement in stope turnaround time and keeping the haul trucks in cycle, remarkable improvements achieved in mill throughput and most certainly, greater collaboration across the site," Mr Brannigan said.

"Production of zinc and lead concentrate was higher than all comparative periods due to higher mining volumes combined with good grades and recoveries."

"Further to that, Rosebery continues to benefit from consistent sustainable throughput and optionality created from multiple ore sources," he said.

MMG maintains annual guidance of 75,000–80,000 tonnes of zinc in zinc concentrate at a C1 cost of US\$0.25–US\$0.30/lb and also expects to produce 20,000–22,000 tonnes of lead in lead concentrate in 2013.

For further information please refer to the full MMG Limited Third Quarter Production Report 2013.

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MMG Rosebery

Rosebery is an underground polymetallic base metal mine located in the township of Rosebery, on Tasmania's west coast, Australia.

The mine is approximately 300 kilometres north-west of Hobart and 125 kilometres south of Burnie. It comprises an underground mine and surface processing operation.

Rosebery mine is an important part of the regional economy and social fabric of Tasmania's north-west coast. It has operated continuously since 1936 and currently has a mine life that extends to 2024.

The mine has the capacity to produce approximately 700,000 tonnes of ore a year, which is then processed into zinc concentrate, lead concentrate, and gold and silver doré. It also produces a small amount of copper concentrate.

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