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# Media release:

## Strong profit reinvested for the future

MMG today announced its 2009 Financial Results with headline EBITDA of US\$350.2 million and NPAT of US\$180.7 million. Generated from the mining assets owned by MMG from June to December 2009, the results demonstrate the consistent returns and long term value of these high-quality, base-metal assets located in Australia and Laos. MMG is owned by China Minmetals Corporation.

Financial Highlights	US\$m
Total revenue	852.8
Total EBIT	191.9
Total EBITDA	350.2
NPAT	180.7
Cash on hand	251.3

"Just seven months since its formation, MMG has demonstrated its ability to generate significant value from its current assets and build a solid platform from which to grow the business," said Chief Executive Officer, Mr Andrew Michelmore.

"China Minmetals has again signified its support for MMG by reinvesting all profit back into the business and clearly signifying its plans to pursue international expansion through ongoing investment in the business."

Since formation in June 2009 MMG has achieved several highlights including the recommencement of the Sepon copper expansion, targeted exploration to extend mine life at Century, installation of an additional ventilation shaft at Rosebery and a third tailings storage facility at Golden Grove.

"Each of the assets has benefited from MMG's success in 2009 as we organically grow the assets to extract maximum value," said Mr Michelmore.

The operating assets delivered excellent EBITDA results:

Site	EBITDA	US\$m
Century		86.3
Golden Grove		71.6
Rosebery		74.3
Sepon		161.3

MMG expects commodity prices to remain strong in 2010 as the global economic recovery continues.

"This year we will continue to focus on organic growth, embed identified efficiency improvements and develop a growth pipeline including merger and acquisition opportunities," said Mr Michelmore.

A webcast presentation and teleconference on the results will be held at 11.00am. For details and enquiries contact:

Sally Cox  
Communications Manager  
T +61 3 9288 0850 / +61 417 144 524  
E [sally.cox@mmgroupltd.com](mailto:sally.cox@mmgroupltd.com)

Kathleen Kawecki  
Communications Coordinator  
T +61 3 9288 0996 / +61 400 481 868  
E [kathleen.kawecki@mmgroupltd.com](mailto:kathleen.kawecki@mmgroupltd.com)