



**MOUNT ISA
MINES**

NEWS RELEASE

Mount Isa, 28 May 2018

Mount Isa Mines begins Black Rock Cave development

Mount Isa Copper Operations hosted representatives from Mount Isa City Council and the Department of Natural Resources, Mines and Energy to mark the beginning of development on the Black Rock ore body at a ceremonial portal firing on Tuesday 22 May.

Mount Isa Mayor Joyce McCulloch was invited to detonate the first cut at the portal that will service the operation.

Black Rock further develops the existing copper resource at Mount Isa Mines, using sub-level caving to improve the economic viability of extracting ore from the existing ore-body.

To be effective, sub-level caving requires an ore body with specific size, shape and fragmentation characteristics. Ore is extracted from a series of sub levels downward through the ore body in a highly efficient pattern, using loaders and vertical ore passes to transfer ore to haulage levels at the bottom of the mine.

Glencore's Ernest Henry Mining, located 120 kilometres east of Mount Isa near Cloncurry, successfully converted from open-pit operations to sub-level cave mining in 2011.

The Black Rock orebody will achieve its first production ore in 2020, and provide additional ore into the Mount Isa Copper Operations profile in parallel to existing mining activities out to 2023.

Matt O'Neill, Chief Operating Officer North Queensland Copper Assets says developing the sub-level cave complements the recent \$30 million investment in re-bricking the Copper Smelter at Mount Isa Mines.

"Our recent investments in the Smelter re-bricking and the development of the Black Rock orebody highlight Glencore's confidence in the operation here in Mount Isa," Mr O'Neill says.

"The addition of Black Rock ore to our processing stream ensures we will be well placed when it comes time to make decisions about our future operations."

PYBAR Mining Services have been awarded the development contract, and will employ up to 43 personnel on-site during the project to prepare the underground decline and develop mining levels prior to ore production beginning in 2020.

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Mount Isa Mines Limited ABN 87 009 661 447



Mark Jamieson, Manager Resource Development, North Queensland Copper Operations explains the Black Rock Cave development process to Mount Isa Mayor, Joyce McCulloch.



Representatives from Mount Isa Mines, Mount Isa City Council, and newly appointed Development contractor PYBAR Mining Services at the Black Rock Cave portal.

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Notes to editors

About Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise over 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing industries. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore employs around 160,000 people, including contractors.

About Mount Isa Mines

Mount Isa Mines operates two separate mining and processing streams, copper and zinc-lead-silver, to deliver natural resources that have enduring roles in our society. The site hosts the world's largest zinc resource base, as well as the biggest network of underground mine development in the world.

The site includes two copper underground mines, one zinc underground mine and one zinc open cut mine; the copper concentrator and smelter, as well as the zinc-lead concentrator, lead smelter and zinc filter plant. Together, these represent one of Australia's largest industrial complexes.

As well as the Australian market, our products are exported to countries throughout Asia, Europe and the UK, contributing billions of dollars to the Australian economy every year. We provide work for close to 4,000 employees and contractors and are dedicated to supporting local people, local businesses, and creating strong links between our operations and the city of Mount Isa.