

24 MAY 2009

Media release:

Prominent Hill mine officially opened



OZ Minerals' Prominent Hill operation in South Australia's north was today officially opened by The Hon Mike Rann MP, Premier of South Australia.

The mine, which produced its first copper concentrates in February, is the first copper mine to come into production in Australia in more than two years.

The operation is performing well in its 'ramp-up' phase and is on track to produce between 85,000 and 100,000 tonnes of copper and 60,000 to 70,000 ounces of gold in concentrates this year. Most of the product will be exported to Asian smelters via the Adelaide to Darwin Railway and the Port of Darwin, with some retained for sale domestically.

Speaking at the mine opening, OZ Minerals Chairman, Barry Cusack, said, "OZ Minerals now has a future. This project is more important to that future than ever before and we think that this project has great potential. It is well located in this mining friendly jurisdiction, it is the right scale for OZ Minerals and we are only at the beginning. If our proposed transaction with Minmetals is successful the company will have resolved its refinancing issues, have a clean balance sheet and have significant cash with which to continue to develop this high potential field - and that is exactly what we intend to do."

OZ Minerals Managing Director and CEO Andrew Michelmore commented on the contribution of the South Australian Government to the project's success, "the South Australian Government and PIRSA have played a critical role in the successful development of this project. Their approach to regulation, facilitation and implementation of major projects like this one has been world-class and should be held up as a model for other States and indeed for other countries."

Employment at the mine site peaked at 1,100 during construction in 2008. The current workforce is around 580 - 25% of whom come from Coober Pedy and towns and centres in the Upper Spencer Gulf with a further 49% from elsewhere in South Australia.

This high level of local participation has been due to a preferential employment strategy and to the successful pre-employment training programs offered by the company which provide skills training for people who have had no previous mining experience. Twenty-four graduates of previous pre employment training programs are now working at Prominent Hill.

For further information please contact:

Natalie Worley

Group Manager External Relations

T: +61 3 9288 0345

M: +61 409210462