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Carrapateena achieves nameplate milling rate

OZ Minerals' new Carrapateena mine has now achieved nameplate mill throughput rate, with stable operational periods at 500t/hr and in excess of 90% runtime achieved for 24 hour periods. Flotation recovery for several shifts has already exceeded 90%, with concentrate grades in excess of 40% copper.

Announcing the milestone today, OZ Minerals Chief Executive Officer, Andrew Cole, said that while the mine produced first concentrate in December, the minerals processing plant was subject to further work by the construction contractors to complete final commissioning tasks during January and much of February.

"It is a credit to all concerned to see the mill reach nameplate throughput so soon after handover and concentrate being accumulated," he said.

The underground crusher and conveyor system are also now operating to design expectations.

As previously announced, the larger sub-level cave footprint and optimised mine design is expected to improve cave establishment, enable a faster 12-month ramp-up to the 4.25Mtpa run rate by end-2020 and increase throughput rates to target 4.7–5.0Mtpa from 2023¹.

The processing plant will continue to be tested and optimised through the first half of 2020, and together with the mine production ramp-up this will drive progressively higher throughput and concentrate production during the second half of the year.



Figure 1: Carrapateena concentrate



Figure 2: Carrapateena minerals processing plant

For further information, please contact:

Investors

Tom Dixon
T 61 8 8229 6628
M 61 450 541 389
tom.dixon@ozminerals.com

Media

Sharon Lam
T 61 8 8229 6627
M 61 0438 544 937
sharon.lam@ozminerals.com

This announcement is authorised for market release by OZ Minerals' Managing Director and CEO, Andrew Cole.

i Carrapateena Production Targets Cautionary Statement

Production targets for the Carrapateena sub level cave are based on:

Probable Ore Reserves: 100%

The Ore Reserve and Mineral Resource estimates underpinning the production targets were prepared by a Competent Person in accordance with the JORC Code 2012. The material assumptions used in the estimation of the production targets and associated financial information referred to in this release can be found in the Carrapateena 2019 Mineral Resources and Ore Reserves Statement and Explanatory Notes as at 30 June 2019 released on 12 November 2019 and available at www.ozminerals.com/operations/resources-reserves.