

03 October 2016

Prominent Hill – Update

- ElectraNet provides an update on the restoration of power to the industrial sector
- Open pit operations at Prominent Hill unaffected. Underground resumes limited operations
- Contingency plans enacted, including processing plant undergoing preventive maintenance as ore stockpiles are built for when operation resumes

Electricity transmission to OZ Minerals' Prominent Hill mine is expected to be progressively restored in the next seven to 10 days, following recent severe storm damage to South Australia's transmission lines.

Network provider ElectraNet issued a statement on Sunday October 2nd confirming that three of the four power circuits to the northern region of South Australia remain out of service.

ElectraNet stated: "If all goes well and things like weather, site access or soil conditions don't slow or stop us, we hope to have one of the damaged circuits back up and energised, by the end of next weekend. Another circuit should then follow, a couple of days later."

Based on the the indicative time frame provided yesterday by ElectraNet, OZ Minerals expects its copper production to remain within annual guidance. However gold production will be within or below the lower end of guidance.

The company reiterates that the timeframe for full restoration of power to Prominent Hill is ultimately outside of its direct control.

OZ Minerals has enacted a series of contingency plans to further to mitigate the effects of the loss of power to Prominent Hill. Onsite generators are continuing to provide limited power with some additional capacity being put in place to assist with underground production. The company is reviewing other options around larger generation capacity.

Production at the open pit operations remains unaffected. The underground mine has now resumed limited operations.

The processing plant is on standby and has had maintenance programs brought forward. Production of concentrate will recommence upon the resumption of full power supply to site. In the interim ore stockpiles are being prepared for when it resumes operation.

OZ Minerals is continuing to work with its service providers to ensure appropriate staffing levels on site.

For the full ElectraNet statement see: <https://www.electranet.com.au/transmission-network-stable-but-bracing-for-potential-storms/>.

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