

4 April 2022

## Capacity of Prominent Hill hoisting shaft increased to 6.5Mtpa

- Electric hoisting shaft capacity is to increase from 6Mtpa to 6.5Mtpa
- Provides optionality to increase annual Prominent Hill production rate
- Project scope change absorbed within \$600 million capital budget

OZ Minerals today announced the decision to increase the hoisting shaft capacity under construction at Prominent Hill from 6Mtpa to 6.5Mtpa. The Wira Shaft mine expansion project was approved in August 2021<sup>1</sup> with works well progressed and scheduled for completion in 2024.

Project optimisation works identified the opportunity to increase the hoisting shaft capacity by ~8% to 6.5Mtpa for an additional ~\$2 million with the increased capital to be absorbed within the approved \$600 million budget.

The change in design includes an upgrade to the shaft winder motor, enlarged skips and upgrades to the material handling system which in turn provide optionality to increase annual mine production rates. Work is underway to assess whether underground mining rates can be increased to fully utilise the increased 6.5Mtpa hoisting shaft capacity. An update to this assessment, including any operating cost benefit, is expected in H2 2022.

OZ Minerals Managing Director and Chief Executive Officer, Andrew Cole, said:

“Our agile approach to project delivery encourages our teams to constantly look for opportunities to improve stakeholder value. This is another example of our teams taking an opportunity mindset and identifying and pursuing potential highly value accretive opportunities.

“Construction of the hoisting shaft at Prominent Hill extends the mine life, lowers operating cost, reduces operational risk and lowers emissions intensity compared to the current trucking operation. It also enables generational province potential with further mine life extensions possible as circa 67

---

<sup>1</sup> Refer to “Green Light for Prominent Hill Wira Shaft Mine Expansion” released 18 August 2021 and available at <https://www.ozminerals.com/en/investing-in-us/asx-releases>

million tonnes of resource<sup>1</sup> remains outside the shaft expansion mine plan with the Resource also remaining open at depth.

"The Prominent Hill team is also continuing the drilling of the exploration targets at Walawuru and Papa<sup>2</sup>. These shallow targets represent further upside potential for Prominent Hill as they are potentially accessible via a trucking operation simultaneously to the current trucking operation and future shaft operation.

"We continue to be excited about the long and productive future at Prominent Hill with the Wira shaft mine expansion enabling access to areas previously thought uneconomic and opening up potential new prospects."

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

**For further information, please contact:**

**Investors**

**Travis Beinke**

T 61 8 8229 6622

M 61 0417 768 003

[travis.beinke@ozminerals.com](mailto:travis.beinke@ozminerals.com)

**Media**

**Sharon Lam**

T 61 8 8229 6627

M 61 0438 544 937

[sharon.lam@ozminerals.com](mailto:sharon.lam@ozminerals.com)

---

<sup>2</sup> Refer to "Promising exploration results add to Prominent Hill potential" released 18 August 2021 and available at <https://www.ozminerals.com/en/investing-in-us/asx-releases>