

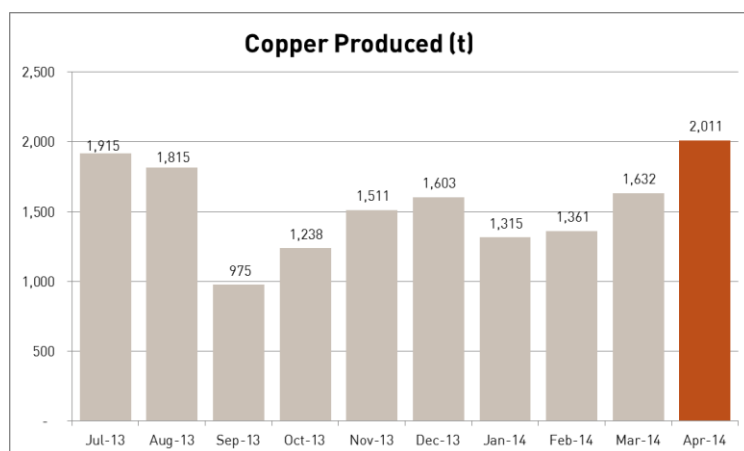
# COPPER PRODUCTION HITS 2,000 TONNES - BOSETO APRIL 2014 PRODUCTION UPDATE

## Highlights

- > Record copper production achieved with 2,011 tonnes of copper produced.
- > Copper production in April was 40% higher than the monthly average for Q3 FY14.
- > April C1 cash costs at \$2.86 were 27% reduced compared to Q3 FY14.

## COPPER PRODUCTION

April 2014 was a record month for copper production at the Boseto Mine, with 2,011 tonnes of copper produced. This result is 40% higher than the monthly average for Q3 FY14.



## MINING

Mining at the Boseto Mine improved in April 2014 in comparison to the Q3 FY14 results. This improvement was a result of dedication and commitment from the workforce and management to progress the efficiencies in the drilling and haulage areas. Utilisation of drill rigs and haul trucks improved by 15% on average compared to Q3 FY14 and this had a positive impact to total material movement for April 2014.

Table 1: April 2014 Mining/Milling Results

KPI	April 2014	Avg March 2014 quarter	% change
Material mined, Mt*	2.90Mt	2.37Mt	+22.4%
Ore milled, kt	198.2kt	180.6kt	+9.7%

The CEO of Discovery Metals, Mr Bob Fulker, commented “*It is pleasing to see the hard work and strategies being implemented at the Boseto Mine now reflected in the Company’s production results. We have worked hard to improve efficiencies in operation, drilling and haulage in order to meet the monthly forecasts.*”

## CONCENTRATOR

As part of the Process Plant Optimisation Project, all areas of the process plant – from crushing through to filtration – have been scrutinised in recent months to drive material improvements in recoveries. These initiatives have helped to deliver a record month in recoveries (91.8%) and there have been positive improvements across flotation, chemical additional, mill stabilisation, ball charge minimisation, power consumption and overgrind.

The plant throughput rate has been reduced to allow continuous stable production between planned maintenance shutdowns. In April 2014:

- the mill operated for 25 days;
- ore milled increased by 9.7% when compared to the monthly average for Q3 FY13; and
- concentrate quality and quantity increased on the back of the recovery, grade and running stability of the processing plant.

Table 2: April 2014 Processing Results

KPI	April 2014	Avg March 2014 quarter	% change
Concentrate produced, kt	4.3 kt	3.7 kt	+16.2%
Copper in concentrate, t	2,011 t	1,436 t	+40.0%
Silver in concentrate, oz	62,635 oz	44,396 oz	+41.1%

## FORWARD LOOKING STATEMENTS

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that Discovery Metals expects, are forward-looking statements. Although Discovery Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

## DISCOVERY METALS BACKGROUND

Discovery Metals is an ASX/BSE listed copper exploration and production company focused on the emerging Kalahari Copperbelt in north-west Botswana. The Company is a copper producer at its 100% owned Boseto Copper Project.

The Kalahari Copperbelt sediment-hosted mineralisation of the Boseto Copper Project is similar in style to the well-known and large deposits of the Central African Copperbelt of Zambia and the Democratic Republic of the Congo.

Discovery Metals has prospecting licences covering approximately 26,150 km<sup>2</sup> in Botswana.

**Further information on the Company including Mineral Resources and Ore Reserves is available on our website:**  
**[www.discoverymetals.com](http://www.discoverymetals.com)**

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