ASX Release

21 NOVEMBER 2017

Prominent Hill underground Reserve growth continues, mine life extended to 2029

- **18 per cent growth in underground Ore Reserve to 39Mt @ 1.7% copper equivalent[i] extends Prominent Hill mine life to 2029**
- **Stockpile growth to 27Mt @ 0.8% copper equivalent[ii]**
- **Plant to operate at full capacity to 2023 with strong cash flow generation following open pit closure in Q1 2018**

Highlights of the Prominent Hill Mineral Resource and Ore Reserve estimate at 30 June 2017*:

Category (estimated)	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)	Increase / Decrease
Total copper Mineral Resource[iii]	140	1.2	0.5	3	1600	2500	13	↓ 5%
Total Ore Reserve	74	1.0	0.6	3	730	1500	7	↓ 1%
Underground Ore Reserve	39	1.4	0.6	3	540	760	4	↑ 18%
Proved copper stockpiles	12	0.8	0.4	2	93	170	1	↑ 71%
Proved gold stockpiles	15	0.1	0.8	2	17	380	1	↑ 15%

Decreases in copper and gold Mineral Resources and Ore Reserves were due to mining depletion from both the Prominent Hill open pit and the Prominent Hill underground.

Underground: An 18 per cent increase in underground Ore Reserve to 39Mt has enabled an expected underground production rate of 3.5-4.0Mtpa from 2019 to continue through to 2029[1].

Underground Ore Reserve copper and gold metal has increased by ~13 and ~27 per cent respectively, driven by increased confidence in the Mineral Resource estimate, improved design inputs and lateral (across and along strike) mining area expansions.

Stockpiles: Stockpiles grew by ~35 per cent to 27Mt, with copper metal up ~67 per cent and gold metal up ~34 per cent. The substantial growth in stockpiles was due to high volume, low strip mining from the open pit. Following the open pit closure in Q1 2018, stockpile processing will maintain the plant at full capacity to mid-2023, generating significant cash flows without open pit mining costs or associated fixed overheads.

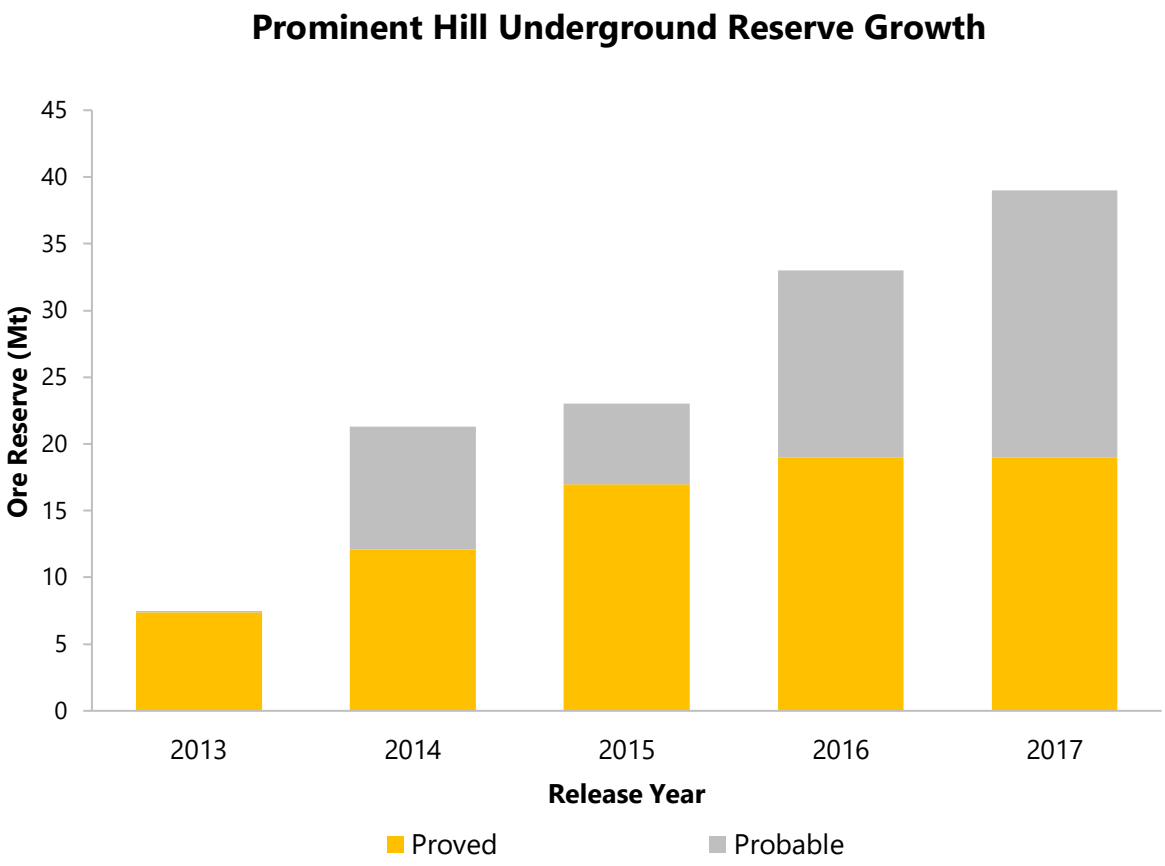
Approximately 255koz of stockpiled gold has been hedged at an average price of A$1735/oz, representing almost A$450 million of secured revenue.

OZ Minerals Managing Director and Chief Executive Officer, Andrew Cole, said "Prominent Hill continues to develop its pedigree as a strongly performing, long-life asset, with underground Reserve life extending as the open pit draws to a close.

Our aim is to continue extending Prominent Hill underground mine life year on year. An estimated 80Mt of underground Resource has not been converted to Reserve, so there is significant potential for further extensions as we move forward.

Stockpile processing will maintain the plant at full capacity to 2023, and with open pit related costs already incurred we are expecting substantial value to be realised through this period."

An animated sequence of the revised underground mine plan can be viewed at:
http://ozminerals.com/media/gallery



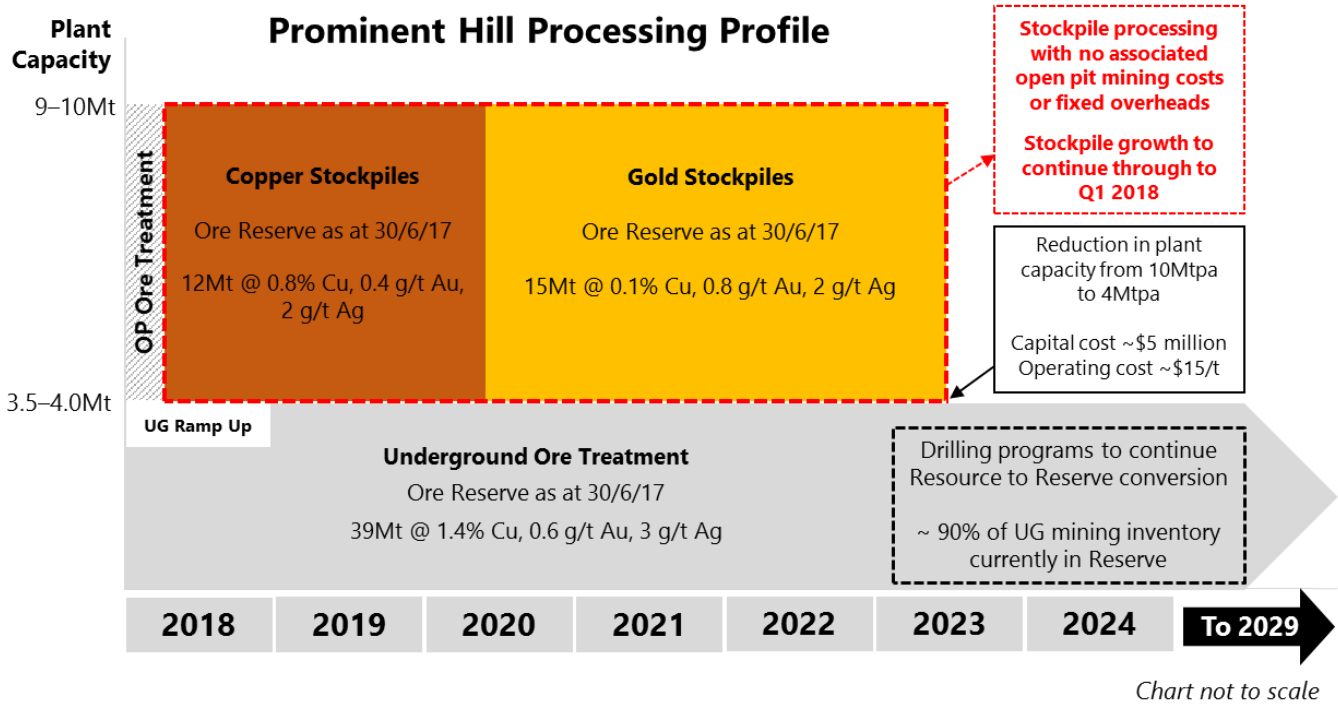


Chart not to scale

Summary of Prominent Hill Mineral Resource estimates at 30 June 2017*

	Classification	Tonnes Mt	Cu %	Au g/t	Ag g/t	Cu kt	Au koz	Ag Moz
Copper Mineral Resource	Measured	48	1.3	0.5	3	620	720	5
	Indicated	39	1.1	0.7	3	430	840	4
	Inferred	53	1.1	0.5	2	570	910	4
	Total	**140**	**1.2**	**0.5**	**3**	**1,600**	**2,500**	**13**
Gold Mineral Resource	Measured	15	0.1	0.8	2	17	380	1.1
	Indicated	2	0.0	2.3	1	0	160	0.1
	Inferred	6	0.0	2.4	1	3	440	0.1
	Total	**23**	**0.1**	**1.3**	**2**	**20**	**970**	**1.3**

Summary of Prominent Hill Ore Reserve estimates at 30 June 2017*

	Classification	Tonnes Mt	Cu %	Au g/t	Ag g/t	Cu kt	Au koz	Ag Moz
Copper Ore Reserves	Proved	34	1.3	0.4	3	430	490	4
	Probable	25	1.1	0.7	3	280	580	2
Gold Ore Reserves	Proved	15	0.1	0.8	2	17	380	1.1
	Probable							
All Ore Reserves	Proved	49	0.9	0.6	3	450	870	5
	Probable	25	1.1	0.7	3	280	580	2
	Total	**74**	**1.0**	**0.6**	**3**	**730**	**1,500**	**7**

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[i] Copper equivalent (CuEq %) calculation can be found under "Cut-off parameters" in the attached JORC Table 1 documentation
[ii] See note i
[iii] Full details of the Mineral Resource can be found in the attached Explanatory Notes

* Table subject to rounding errors

Forward Looking Statements
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Certain statistical and other information included in this document is sourced from publicly available third party sources and has not been independently verified.

All figures are expressed in Australian dollars unless stated otherwise.

This document should be read in conjunction with the Prominent Hill 2017 Mineral Resource and Ore Reserve Statement and Explanatory Notes released today.

Production Target Cautionary Statement

[1] The Production Targets referred to in this ASX release in so far as they relate to the entire Prominent Hill Asset are based on 47% Proved Ore Reserves, 45% Probable Ore Reserves, 1% Measured Mineral Resources, 2% Indicated Mineral Resources and 5% Inferred Mineral Resources. In so far as they relate to production targets only for the Underground, are based on 44% Proved Ore Reserves, 47% Probable Ore Reserves, 1% Measured Mineral Resources, 3% Indicated Mineral Resources and 5% Inferred Mineral Resources. The modifying factors used in the estimation of the Ore Reserve were also applied to the Mineral Resources in the generation of the production target. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production targets will be realised.

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 can be found in the attached appendix - Prominent Hill 2017 Mineral Resource and Ore Reserve Statement and Explanatory Notes, as at 30 June 2017 released on 20 November 2017.

OZ Minerals Limited

Prominent Hill

2017 Mineral Resource and Ore Reserve Statement and Explanatory Notes

As at 30 June 2017

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

PROMINENT HILL MINERAL RESOURCE STATEMENT AS AT 30 JUNE 2017

Summary

The Prominent Hill June 2017 Mineral Resource has been estimated at 140 million tonnes of copper mineralisation grading 1.2 per cent copper and 0.5 grams per tonne gold and 23 million tonnes of gold mineralisation grading 1.3 grams per tonne gold. The Prominent Hill Mineral Resources consist of the Prominent Hill Open Pit, Prominent Hill Underground and Surface Stockpiles. Mineral Resources are inclusive of Ore Reserves.

This Mineral Resource estimate update supersedes the previously reported Mineral Resource estimate in the ASX release "Prominent Hill mine life extended to 2028" released on 15 November 2016.

The updated Prominent Hill Mineral Resource estimates include, where applicable, additional delineation and grade control drilling completed since the cut-off date of the previous Mineral Resource release, reflect geological interpretation adjustments and improved classification confidence, and mining depletion.

The June 2017 Copper Mineral Resource estimate is 5 per cent lower in mineralisation tonnes, 7 per cent lower in copper metal tonnes and 6 per cent lower in gold ounces than the previous Mineral Resource estimate. The Gold Mineral Resource estimate is 7 per cent lower in mineralisation tonnes and 5 per cent lower in gold ounces.

The key drivers for change are as follows:

- Decreases in Copper and Gold Mineral Resources due to mining depletion from both the Prominent Hill Open Pit and the Prominent Hill Underground.
- Substantial growth in Surface Stockpiles due to high volume low strip ratio mining from the Open Pit.
- Approximate 3 million tonne growth in estimated copper mineralisation tonnage of the Mineral Resources at 1.2 per cent copper and 0.7 grams per tonne gold, predominantly into the Measured and Indicated estimation classifications through diamond drilling.
- Upgrade of an estimated 5 million tonnes of Inferred Mineral Resources to Measured and Indicated classification through diamond drilling of the Prominent Hill Underground.
- Reduction of approximately 3 million tonnes of Inferred Mineral Resources following re-evaluation of geological and continuity interpretations based on improved mineralisation knowledge.

Diamond drilling activities supporting the 2017 Mineral Resource update included 11,911 metres of Mineral Resource delineation drilling and 18,067 metres of grade control drilling. Mineralised intercepts from diamond drilling ranged from:

- Copper: 62m at 3.5% copper and 0.9g/t gold (VOLC, PH16RD7045)
  - Inc. 27m at 4.6% copper and 1.4g/t gold
- Copper: 41m at 2.0% copper and 0.6g/t gold (PHSZ, PH17RD7120)
- Copper: 4m at 0.6% copper and 0.2g/t gold (VOLC, PH16RD7049)
- Gold: 12m at 4.4g/t gold (PHSZ, PH17RD7169)
  - Inc. 5m at 8.6g/t gold
- Gold: 4m at 1.3g/t gold (PHSZ, PH17RD7137)

A summary of the current Prominent Hill Mineral Resource estimate is presented in Table 1 for copper Mineral Resources and Table 2 for gold Mineral Resources. A full summary of diamond drill hole locations and intercept details can be found in APPENDIX 1: Table of Drilling Intercepts, with plans, sections and other supporting diagrams located in APPENDIX 2: Plans, Sections & Supporting Images of this document.

Table 1: Copper Mineral Resource estimate as at 30 June 2017[1]

	Category	Tonnes (Mt)	CuEq (%)[2]	Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)
Open Pit[3] 0.25% Cu cut-off	Measured	3	1.6	1.2	0.5	4	36	50	0.4
	Indicated	5	1.4	1.0	0.6	2	47	84	0.3
	Inferred	0	1.4	1.1	0.6	2	0	0	0.0
	Total	**8**	**1.4**	**1.1**	**0.6**	**3**	**83**	**130**	**0.7**
Underground $57 NSR cut-off envelope[4]	Measured	33	1.7	1.5	0.5	3	490	500	4
	Indicated	34	1.5	1.1	0.7	3	380	760	3
	Inferred	53	1.4	1.1	0.5	2	570	910	4
	Total	**120**	**1.5**	**1.2**	**0.6**	**3**	**1,400**	**2,200**	**11**
Surface Stocks	Measured	12	1.0	0.8	0.4	2	93	170	1.0
Total	Measured	48	1.6	1.3	0.5	3	620	720	5
	Indicated	39	1.5	1.1	0.7	3	430	840	4
	Inferred	53	1.4	1.1	0.5	2	570	910	4
	Total	**140**	**1.5**	**1.2**	**0.5**	**3**	**1,600**	**2,500**	**13**

Table 2: Gold Mineral Resource estimate as at 30 June 2017[1]

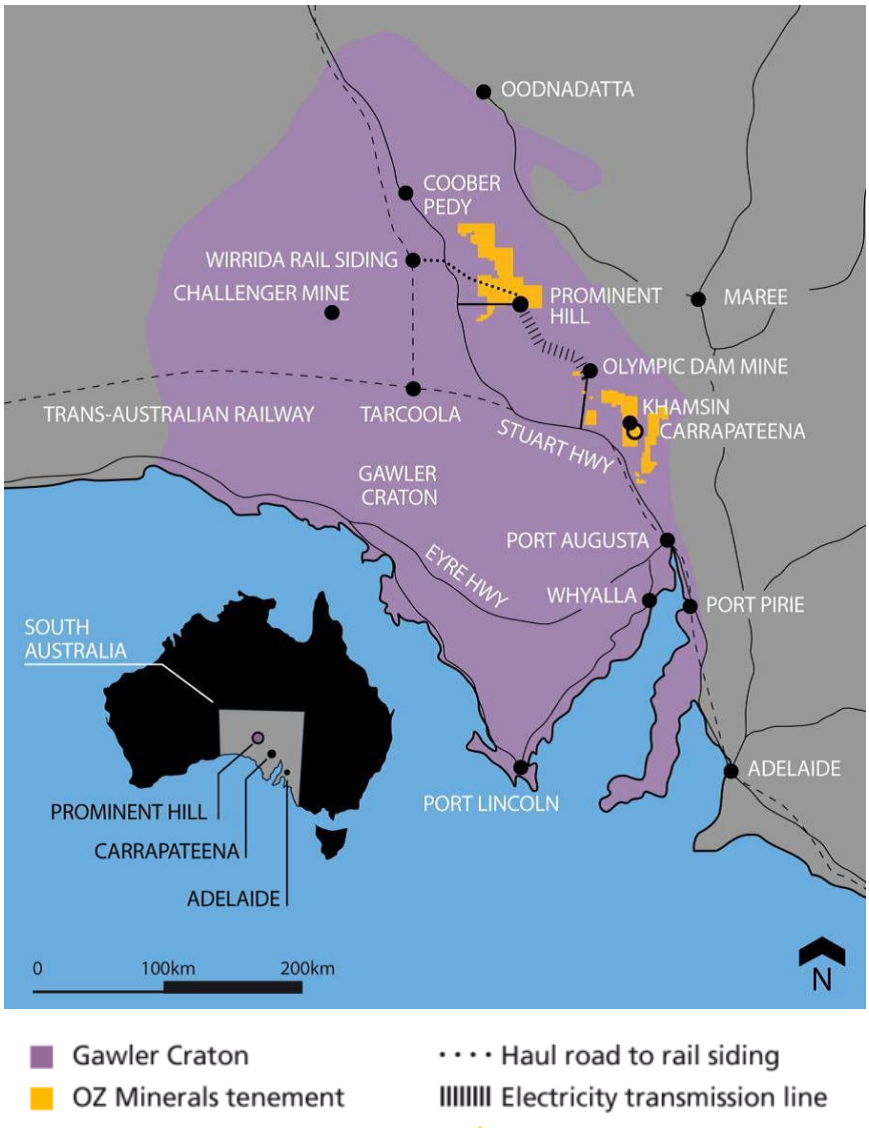
	Category	Tonnes (Mt)	CuEq (%)[2]	Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)
Open Pit[3] 0.25% Cu cut-off	Indicated	0	0.6	0.1	0.8	1	0	12	0.0
	Inferred	0	0.9	0.1	1.3	1	0	0	0.0
	Total	**0**	**0.6**	**0.1**	**0.9**	**1**	**0**	**12**	**0.0**
Underground $57 NSR cut-off envelope[4]	Indicated	2	1.4	0.0	2.6	1	0	150	0.1
	Inferred	6	1.3	0.0	2.4	1	3	440	0.1
	Total	**7**	**1.3**	**0.0**	**2.4**	**1**	**3**	**580**	**0.2**
Surface Stocks	Measured	15	0.5	0.1	0.8	2	17	380	1.1
Total	Measured	15	0.5	0.1	0.8	2	17	380	1.1
	Indicated	2	1.2	0.0	2.3	1	0	160	0.1
	Inferred	6	1.3	0.0	2.4	1	3	440	0.1
	Total	**23**	**0.8**	**0.1**	**1.3**	**2**	**20**	**970**	**1.3**

[1] Table subject to rounding errors.
[2] Copper equivalent (CuEq %) calculation can be found under "Cut-off parameters" in the attached JORC Table 1 documentation.
[3] Within final pit design.
[4] Net smelter return (NSR) details can be found under Section 4 "Cut-off parameters" in the attached JORC Table 1 documentation and definition of Mineral Resource reporting envelopes can be found under Section 3 "Cut-off Parameters". Copper Mineral Resources are defined only within copper domains and Gold Mineral Resources are defined only within gold domains.

Setting

The Prominent Hill iron-oxide copper gold (IOCG) deposit is located in the north-eastern portion of the Archaean to Mesoproterozoic Gawler Craton, South Australia. The Gawler Craton covers approximately 600,000 square kilometres of South Australia. Outcrop in the Mount Woods region is sparse and much of the current understanding of the Mount Woods Domain comes from exploration drilling and geophysical datasets. The Gawler Craton hosts Olympic Dam, Prominent Hill, Carrapateena, and a number of other smaller and sub-economic copper-gold deposits. Most of these deposits are thought to be genetically related to the Gawler Range Volcanic (GRV) – Hiltaba magmatic event which affected the central and eastern portions of the Gawler Craton around 1600-1580 million years ago. Copper-gold-silver mineralisation at Prominent Hill is mostly hosted within hematite-matrix breccia containing fragments of sandstone, siltstone, dolostone, and mafic to intermediate volcanic rocks. Copper mineralisation occurs as disseminations of chalcocite, bornite and chalcopyrite in the matrix of the breccia.

Figure 1: Location of Prominent Hill, South Australia



Changes in the June 2017 Mineral Resource Estimate

The Prominent Hill Underground Mineral Resource estimate decreased by 1.4 million tonnes (1 per cent), 30 thousand tonnes of copper metal (2 per cent) and 70 thousand ounces of gold metal (2 per cent). However relative to the 2016 estimate, the estimated Mineral Resource has now increased in confidence with increased Measured (+15%) and Indicated (+23%) classified material tonnages and decreased Inferred (-17%) classified material tonnage.

Diamond drilling activities, mostly in the southern Prominent Hill Shear Zone and Volcanics, resulted in the addition of approximately 3 million tonnes of new copper mineralisation at 1.2 per cent copper and 0.7 grams per tonne gold to the Mineral Resource, predominantly into the Measured and Indicated estimation classifications. In addition, drilling also upgraded approximately 5 million tonnes of existing 2016 Inferred Mineral Resource estimation to the Measured and Indicated estimation classification in 2017.

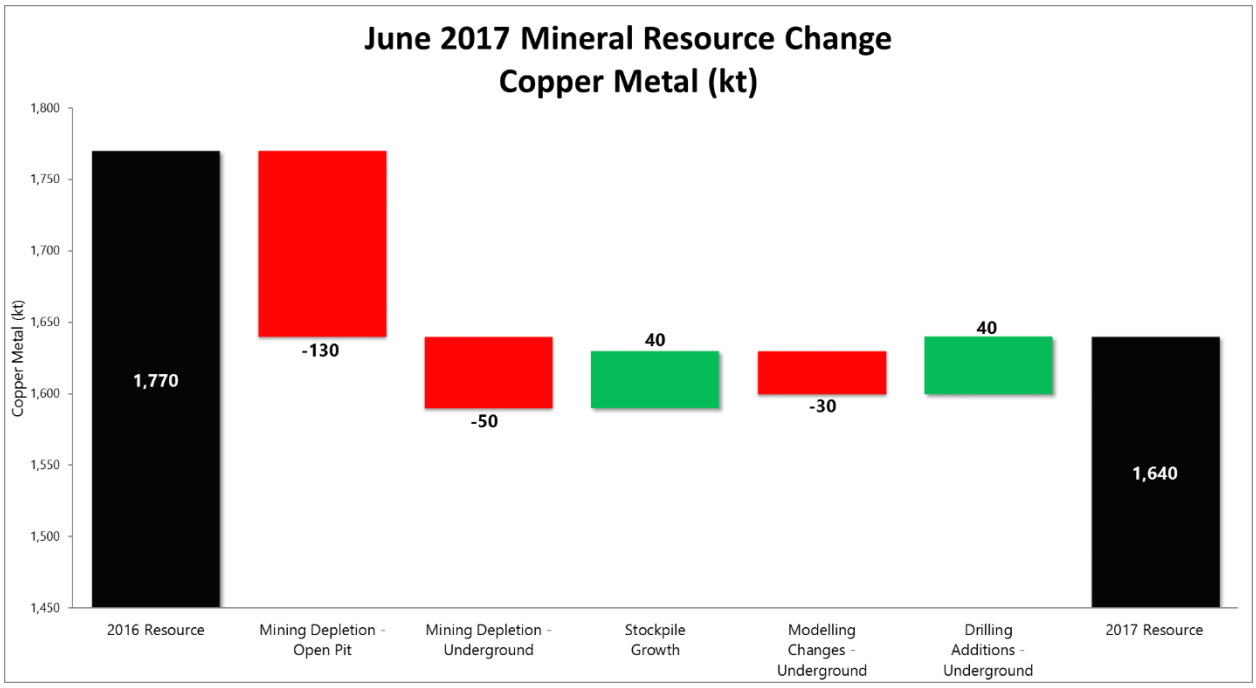
Additional tonnage due to diamond drilling fully offset underground mining tonnage depletion for the twelve month period. Reductions in the estimated Inferred Mineral Resources were driven by re-evaluated geological and grade continuity interpretations, influenced by updated diamond drilling information, changes to the NSR calculation's metal recoveries and updated estimation parameters.

The Prominent Hill Open Pit Mineral Resource estimate decreased by 14 million tonnes (64 per cent), 140 thousand tonnes of copper metal (62 per cent) and 290 thousand ounces of gold metal (66 per cent) as a result of mining depletion. Surface ore stockpiles as of 30 June 2017 had increased by 6.8 million tonnes (30 per cent), 45 thousand copper metal tonnes (68 per cent) and 140 thousand gold ounces (33 per cent). 6.7 million tonnes (98 per cent) of the stockpile growth was directly attributable to Open Pit ore mining.

In total, the estimated copper Mineral Resources at Prominent Hill reduced by 5 per cent in mineralisation tonnage, 7 per cent in contained copper metal and 6 per cent in contained gold metal compared with the previous estimate. The estimated gold Mineral Resources for Prominent Hill reduced by 7 per cent in mineralisation tonnage and 5 per cent in contained gold metal.

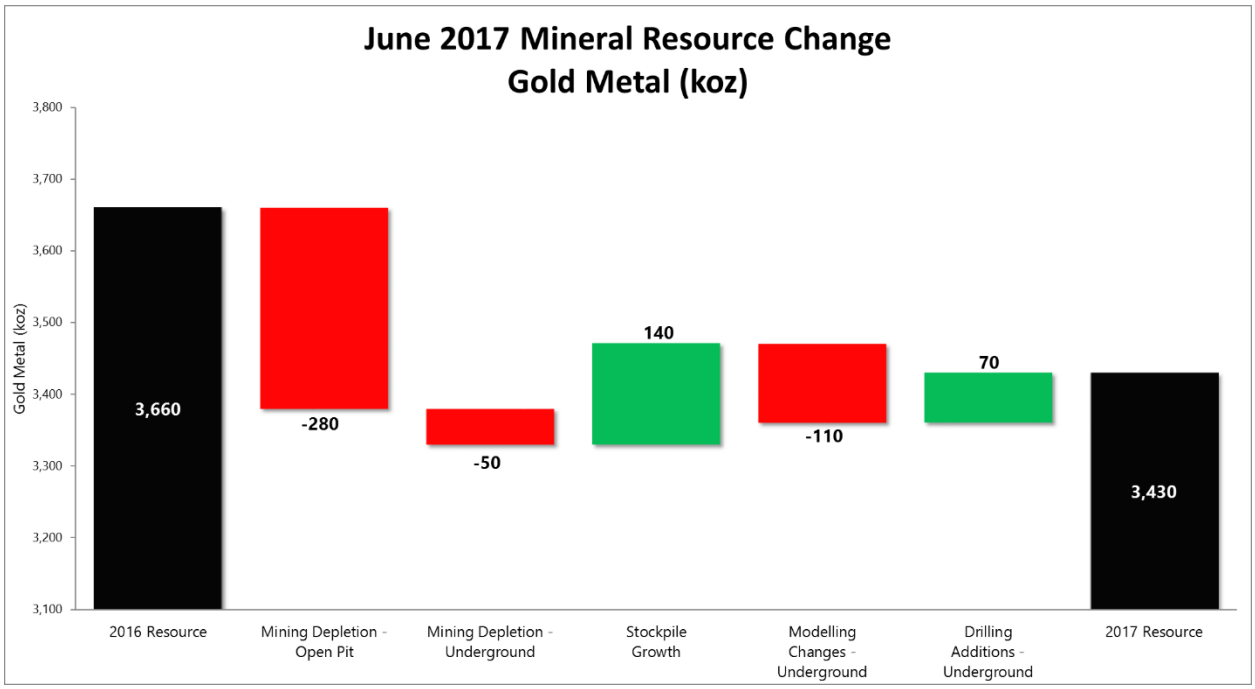
A detailed outline of copper and gold metal changes in the June 2017 Prominent Hill Mineral Resource estimate is presented in Figure 2 and Figure 3.

Figure 2: Copper metal changes in 30 June 2017 Prominent Hill Mineral Resource estimate update*



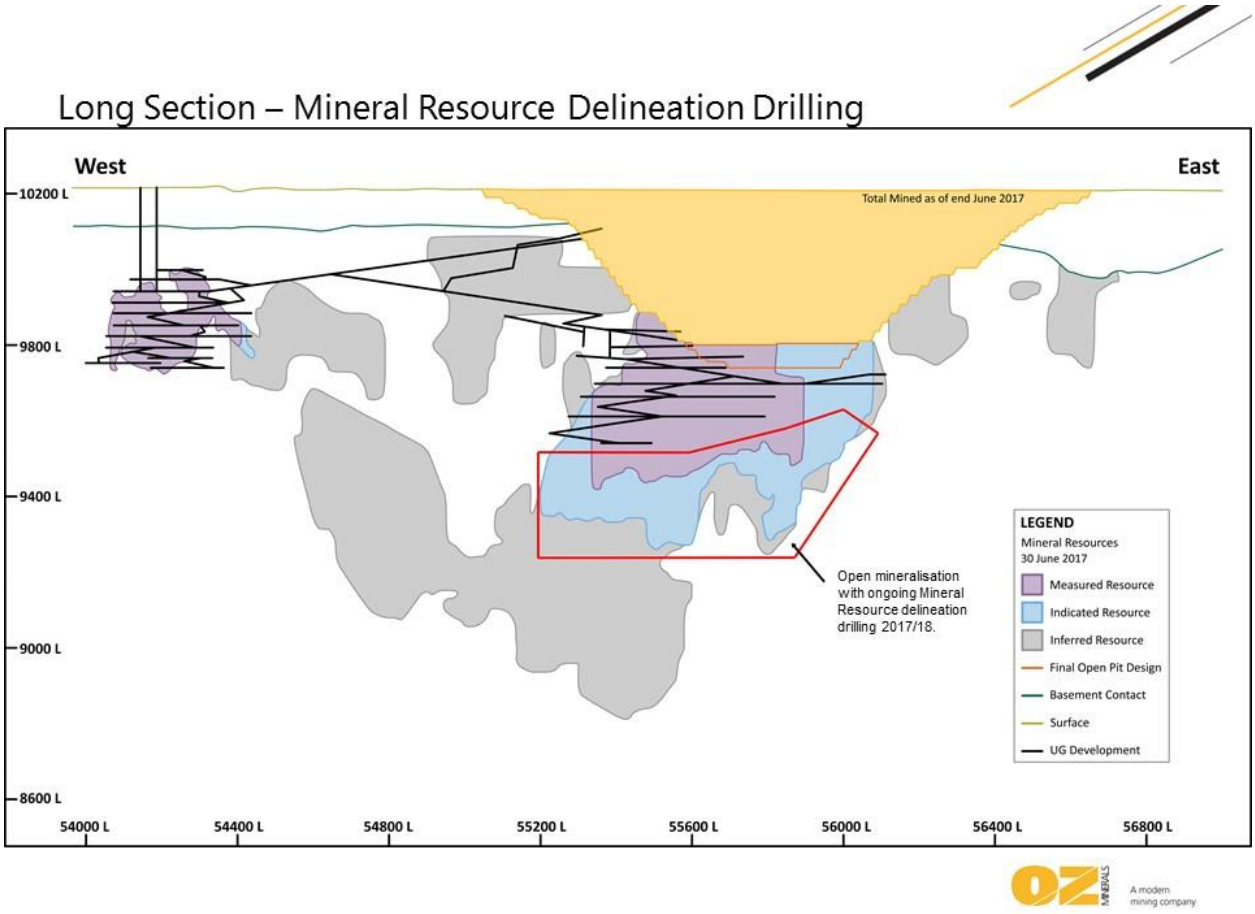
*Metal totals subject to rounding. Data includes Measured, Indicated and Inferred Mineral Resources.

Figure 3: Gold metal changes in 30 June 2017 Prominent Hill Mineral Resource estimate update*



*Metal Totals subject to rounding. Data includes Measured, Indicated and Inferred Mineral Resources.

Figure 4: Long projection of Prominent Hill 2017 Mineral Resource showing future drill target areas



JORC CODE, 2012 EDITION, TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	The Prominent Hill Mineral Resources were sampled using underground and surface diamond drill holes and surface reverse circulation (RC) drill holes. Surface RC holes were sampled at one metre intervals after a 1/8th field split. Field duplicates were collected at a rate of one every 20-30 samples. Each RC metre sampled weighed approximately four to six kilograms. All RC samples were sent to an offsite laboratory for crushing and pulverising to produce a sub-samples for analysis by fire assay (40 gram charge) and multi acid digest with analysis by ICPOES or ICPMS. Surface diamond drill holes were sampled on nominal one metre intervals; however, sample lengths between 0.4 and 1.4 metres were permitted. Surface diamond drill holes were sampled in full within the Prominent Hill mineralisation host lithologies and only periodically sampled within established waste domains. All underground diamond drill holes were sampled on nominal one metre intervals. Sample lengths between 0.3 and 1.3 metres were permitted. There was no sampling across obvious geological boundaries. Sample masses ranged from one to five kilograms' dependent upon both sample interval length and material density. Underground diamond drill holes were generally sampled along their entire length, except for geotechnical holes, failed holes that were redrilled, the start of some drill holes in fan patterns and long intervals of known unmineralised lithologies such as dolerite dykes. Underground drill holes classed as "Mineral Resource delineation" were half cored sampled. Underground drill holes classed as "grade control" were either full core or half core sampled. All diamond core samples were completely crushed and pulverised to produce sub-sample charges for analysis by fire assay (40 gram charge) and multi acid digest with determination by ICPOES or ICPMS methods. A program of regular laboratory coarse duplicate sample submission at a rate of two samples per 40 to 60 samples has been undertaken historically and is still current sampling practice for diamond drilling.
Drilling techniques	The majority of drilling was by diamond coring (2,299 holes), with only four per cent of holes being RC holes (79 holes). RC drill holes utilised a face sampling bit and were of 5¾ or 5½ inches in diameter. Surface diamond drill holes used a combination of standard tube NQ2 and HQ sizes. Down hole orientations were completed through use of the "Ezy-Mark" tool pre February 2005 and the "ACE" or "ACT" electronic core orientation tool thereafter. Underground diamond drill holes were drilled with a combination of NQ2, LTK60, BQTK and some minor quantities of HQ core sizes. Down hole orientations were completed using "Reflex® ACT" & "Trucore®" orientation tools.
Drill sample recovery	For RC drilling, total weights (inclusive of moisture) were recorded for samples. Recoveries were calculated as a percentage of recorded weight versus a theoretical 100 per cent recovery weight. Recovery of RC drilling was calculated to be 92 per cent. Measures taken to maximise sample recovery were centred around hole conditioning and maintenance of steady drill penetration rates. There was identified a weak positive bias in low recovery RC samples with higher grade copper results. However, the low

Criteria	Commentary
	number of high-grade reverse circulation samples affected by this apparent bias suggests no material effect on the global Mineral Resource estimate by their inclusion. Diamond drilling core recovery was recorded using the physical measured core length versus drill run length, and recorded as a percentage of drilled run length. Core recovery was approximately 98 per cent for the Prominent Hill Mineral Resource area. In general for drill core, there is no clear relationship between sample recovery and grade, and no significant bias is expected from preferential loss or gain of fine or coarse material. One small domain (Ankata domain 748), has significant zones of poor recoveries and core loss in individual core runs. Due to uncertainty in resulting biases in this domain the Mineral Resource has been downgraded to an inferred classification.
Logging	96 per cent of drill metres used in the current Mineral Resource update have been geologically logged. A majority of the unlogged metres are either located distal to the Prominent Hill Mineral Resources or were drilled for geotechnical/metallurgical sampling purposes with data not captured within the drilling database. Prominent Hill drilling and logging used in the current Mineral Resource update breaks down as follows: • Surface: 304,417 metres drilled, 282,206 metres logged (93 per cent). • Underground: 285,453 metres drilled, 285,249 metres logged (99.9 per cent). Geological logging completed within the Prominent Hill Mineral Resources has generally been qualitative in nature Basic geotechnical logging was completed on the drilled holes by geologists and geology technicians. This was primarily RQD/Rock Mass recordings and orientated structural measurements. Geotechnical engineers have also undertaken geotechnical logging of selected diamond holes in areas of direct relevance to underground infrastructure and operations. A regular program of core photography has been undertaken on diamond drilling since 2004. Approximately 98 per cent of all core holes used in the estimate have been photographed. Geological and geotechnical logging has been completed to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	Surface RC holes (2003-2006) were sampled at one metre intervals after a 1/8th field riffle split. Samples which were noted as being wet (0.01 per cent of RC samples) were dealt with via a specific sampling protocol to meet quality assurance requirements. RC sample preparation at the laboratory was completed as follows: • Weigh • Drying at 110 degrees Celsius • Oven dry weigh • Quartz wash • Pulverise entire sample (multi-pass re-homogenise as required) to 90 per cent passing 75 micron • Collect pulp, bag remaining reject. Field duplicates were collected as a second 1/8th field split at the drill rig and were initially selected at a rate of four per cent, spaced at 20-30 samples.

Criteria	Commentary
	Surface diamond drill holes were sampled on nominal one metre intervals; however, sample lengths between 0.4 and 1.4 metres were permitted. Core was sawn longitudinally and half core samples submitted for analysis. Surface core sample preparation at the laboratory was completed as follows: • Weigh • Drying at 110 degrees Celsius • Oven dry weigh • Crush to approximately -10 millimetres • Rotary split into two samples if sample is listed as being part of a coarse duplicate pair • Quartz wash at the pulveriser • Pulverise entire samples (multi-pass re-homogenise as required) to 90 per cent passing 75 micron • Collect pulp(s) from each sample, bag remaining rejects separately. All underground diamond drill holes were sampled on nominal one metre intervals. Sample lengths between 0.3 and 1.3 metres were permitted. Diamond core was sawn longitudinally when half core samples were required for analytical analysis as specified under "Sampling Techniques". Underground core sample preparation at the laboratory was completed as follows: • Weigh • Drying at 110 degrees Celsius • Oven dry weigh • Crush to approximately -10 millimetres • Rotary split into two samples if sample is listed as being part of a coarse duplicate pair • Quartz wash at the pulveriser • Pulverise entire samples (multi-pass re-homogenise as required) to 90 per cent passing 75 micron • Collect two 250 gram pulps from each sample, bag remaining rejects separately. In 2015 a targeted field duplicate program assaying remaining half cores through reported copper Mineral Resource domains was undertaken. Results indicated that for the minimum core sizes sampled, the fundamental sampling error was of an acceptable level. All sizing data and sample duplicates (coarse and pulp) were routinely reviewed for performance and assessment of sub-sampling biases. Variance in performance outside of desired tolerances were followed-up with the analytical laboratories for process improvements and /or correction. Sample sizes and sub-sampling methods are considered to be appropriate for the style/texture of copper mineralisation at Prominent Hill.
Quality of assay data and laboratory tests	All laboratory procedures and analytical methods used are considered to be of appropriate quality and suitable to the nature of the Prominent Hill mineralisation. All analytical methods used are considered to be total methods, except ICP-OES for sulphur which is considered to be near-total. RC samples were analysed by both fire assay (40 gram charge) and multi acid digest with determination by ICPOES or ICPMS methods. These samples were assayed for a

Criteria	Commentary
	suite of 31 elements; with the samples that may contain copper or gold and/or were close to a known mineralised zone also analysed for fluorine. QAQC for RC samples utilised matrix matched certified reference materials inserted at a rate of four per cent, i.e. spaced every 20-30 samples. Coarse-blanks / pulp-blanks were inserted at a rate of four per cent and preceded every matrix matched certified reference sample. Surface core samples (2001-2010) were analysed by both fire assay (40 gram charge) and multi acid digest with determination by ICPOES or ICPMS methods. These samples were generally assayed for a suite of 31 elements; with the samples that may contain copper or gold and/or were close to a known mineralised zone also analysed for fluorine. QAQC for the core samples comprised two parts. The first utilised laboratory generated coarse duplicates inserted at approximately two in every 60 samples. A further laboratory split of the duplicate pair occurred at the offsite laboratory, after sample crushing with two pulps analysed from each pulverised duplicate giving rise to four results from the one sample interval. The second QAQC step used matrix matched certified reference materials (Prominent Hill sourced), commercial certified reference materials and blanks inserted into the sample run at a frequency of approximately one in 25 samples for each type: • Coarse Blank • Certified reference materials • Pulp Blank Internal laboratory pulp duplicates/replicates during this period were completed (on an approximate frequency depending on the analytical techniques) as shown below: • Fire Assays: rate of four per cent • Fusion Digest: rate of seven per cent • Mixed Acid Digest: rate of four per cent Samples from 2010-2016 were analysed by both fire assay (40 gram charge) and fusion/multi acid digest with determination by ICPOES or ICPMS methods. These samples were assayed for a suite of 55 elements. QAQC for the core samples comprised two parts. The first utilised laboratory generated coarse duplicates inserted at approximately two in every 30 to 40 samples. A further laboratory split of the duplicate pair occurred at the offsite laboratory, after sample crushing with two pulps analysed from each pulverised split giving rise to four results from the one sample interval. The second QAQC step used matrix matched certified reference materials (Prominent Hill sourced), commercial certified reference materials and blanks were inserted into the sample run at a frequency of approximately one in 25 samples for each type: • Coarse Blank • Certified reference material • Pulp Blank Internal laboratory pulp duplicates/replicates during this period were completed (on an approximate frequency depending on the analytical techniques) as shown below: • Fire Assays: one in every 25 Samples • Fusion Digest: one in every 20 Samples

Criteria	Commentary
	• Mixed Acid Digest: one in every 14 Samples QAQC samples were monitored on a batch-by-batch basis and samples in each failed batch were re-assayed. The assay data pass/fail criteria up to the end of December 2012 was as follows: • A batch was said to 'fail' if two standard samples were outside two standard deviations from the expected standard grade or if one standard was greater than three standard deviations from the expected standard grade. If a batch failed, the laboratory was contacted for batch re-assay. • The pass/fail criterion for coarse blanks followed that any blank returning a result, greater than a certain multiple of the detection limit will fail (dependent upon the element). If a coarse blank returned a value outside of acceptable tolerances, the laboratory is contacted for batch re-assay. The assay data pass/fail criteria from January 2013 to June 2017 was as follows: • A batch was said to 'fail' if a standard sat outside three standard deviations from the expected grade. If a batch failed, the laboratory was contacted for batch re-assay. Programs of selected pulp resubmissions to an independent laboratory were completed periodically. These pulps represented mineralised intervals through the main mineralised domains. The check assay process focused on the elements Cu, Au, Ag, F, Fe, U, and S. Results of the check assay reviews indicated good correlations for Cu, Au, Fe, U, Ag. Negative biases were noted for S analyses when associated with high Ba results and positive biases for F analyses in general were not deemed material to the final quality of the reported Mineral Resources.
Verification of sampling and assaying	Significant and/or unexpected intersections are reviewed by alternate company personnel within the Geology team through review of geological logging data, core photography, physical examination of remaining core samples (in instances of half core sampling) and review of digital geological interpretations. A review of a dataset of twinned drill holes was carried out in June 2014. All the selected twinned holes were drilled as diamond drill holes. Comparison of the total mineralised zone in each twinned drill hole was undertaken as part of the review. This was done using grade weighted averages of the composites through the mineralised intervals of the drill holes, and was broken by domain if a drill hole passed through multiple domains. Copper and gold generally compared well in this review. No further reviews have been conducted since that time. Primary data is stored in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the text files received from the laboratory. Data importation into the drilling database is documented through standard operating procedures and is guided by on import validations to prevent incorrect data capture/importation. Periodic verification reviews of data in the SQL database server are completed annually at a minimum though comparison of digital upload files to stored records. Additional checks are also undertaken to ensure that on import validation controls have not been deactivated. Where assay results are below detection limit, a value of half the detection limit has been used. No other adjustments were made to assay data used in this estimate.

Criteria	Commentary
Location of data points	Prominent Hill operates in its own planar mine grid. Prominent Hill's mine grid control point (PH004) lies to the north east of the pit (MGA94_53 556,066.657E, 6,712,923.481N). For accurate transformation from MGA94_53 to mine grid, coordinates must be accompanied by an applied scale factor about PH004 of (1/0.999604) and truncated to five figures leading the decimal for easting and northing. A topographic survey was conducted in January 2005 by Engineering Surveys using differential GPS which provided +/- 100 millimetre accuracy on surface elevation. Up to 2011, all surface diamond and reverse circulation drill holes were recorded in the Prominent Hill database with collar co-ordinates in MGA94_53. Since 2011 all underground and surface drill hole collars have been recorded in both MGA94_53 and mine grid. All historic drilling up to 2011 have been transformed to mine grid. Surface diamond and reverse circulation drill holes exhibit collar survey methods of DGPS1 (Differential GPS), TAPE (Tape and Compass from nearby DGPS1 station), SURV (survey department picked-up collar) and UNK (pick-up coordinates and appropriate ranking entered into GBIS™ but 'unknown' entered as method) type. Surface down hole survey methods include Reflex EZ-Trac™, Ranger™, Eastman™ Single Shot, Down Hole North Seeking Gyro, Down Hole Gyro and Unknown. Initial procedure pre-2007 was for a reflex survey to be carried out every several runs which would indicate general direction of the hole whilst drilling allowing modifications to be made to barrels if required. Once the hole was complete a Ranger™ survey would be carried out to gain more frequent readings down hole. Azimuth issues were identified with the magnetic skarn lithology (which the majority of drill holes intersected). As a result, the drill holes were surveyed with a Gyro (no magnetic interference) which would provide readings every two metres. The Gyro was therefore deemed most reliable and the Eastman™ and Ranger™ methods were eventually phased out. Underground diamond drill hole collars were located by the Underground Survey Department using Leica Total Stations. Co-ordinates were calculated from a traverse surveyed down the Ankata/Malu declines from the surface. All co-ordinates are provided in Prominent Hill mine grid. Underground Survey equipment is serviced and maintained on a regular basis and the Underground Survey network is checked by regular re-surveys to ensure its integrity. Underground drill holes were down hole surveyed using either a Reflex EZ-Trac™ digital down hole camera unit, a combination of a Deviflex® plus Azimuth-aligner® tool or a combination of a Reflex® GYRO plus Reflex® TN14 Gyrocompass. The Reflex camera units had a measurement accuracy of ±0.35 degrees in azimuth and ±0.25 degrees in dip. Surveys were completed at 15 metres, 30 metres and then at subsequent 30 metre intervals down the hole path. The Deviflex® plus Azimuth-aligner® tool combination had a measurement accuracy of ±0.2 degrees in azimuth and ±0.2 degrees in dip. Surveys were completed at the hole collar and at subsequent 3 metres intervals down the hole path. The Reflex® GYRO plus Reflex® TN14 Gyrocompass tool combination had a measurement accuracy of ±0.2 degrees in azimuth and ±0.5 degrees in dip. Surveys were completed at the hole collar and at subsequent intervals between 3 and 10 metres down the hole path. All camera units were calibrated weekly on site survey test beds. All open pit mine workings and surface stockpiles were surveyed with the Maptek I-site™ scanning system and referenced back to the Prominent Hill survey base station

Criteria	Commentary
	on the RTK GPS site calibrated network. All underground mine workings and infrastructure were located using Leica Total Stations with co-ordinates calculated from a traverse surveyed down the Ankata/Malu declines from the surface. The location of all mine workings are deemed to be accurate and of high quality. All drill hole collars and down hole surveys are assigned a confidence rating in the drill hole database. Drill holes that exhibit unsatisfactory levels of spatial confidence are excluded from the Mineral Resource estimation processes. All remaining drill hole data is deemed to be accurate and of high quality.
Data spacing and distribution	The Prominent Hill Mineral Resources were drilled from surface predominantly on nominal north-south 50 metre sections, however areas of greater than 100 metre x 100 metre drill spacing do exist. Drilling into the western end of the Prominent Hill Mineral Resources in the Ankata area was also conducted on several west-east sections to better inform the structural complexity in that area. Underground diamond drill holes into the Prominent Hill Mineral Resources in the vicinity of the Malu area were generally designed to intersect the mineralised domains close to perpendicular. Underground delineation drilling within this area has targeted closing up the drill spacing to an approximate 50 metre x 50 metre spacing with additional infill grade control drilling down to approximately 12.5 metre x 12.5 metre in the dolomite domain with 25 metre x 25 metre spacing elsewhere. Due to geometric complexity the underground diamond drill holes within the Prominent Hill Underground Mineral Resource in the Ankata area have been designed to infill the mineralised domains to an approximate 25 metre x 30 metre spacing on 25 metre spaced sections. Additional infill grade control drilling closed drill spacing down to an approximate 12.5 metre x 15 metre spacing on 12.5 metre spaced sections. Underground diamond drill holes into the Prominent Hill Mineral Resources in the vicinity of the Kalaya area during 2016 have been designed to reduce drill spacing down to approximately 50 metres x 50 metres for the copper mineralisation at the eastern end. The remainder of the Kalaya area has a drill hole spacing between 100 metre x 100 metre to 200 metre x 200 metre. The data spacing and distribution in the Mineral Resource areas has been sufficient to support geological and grade continuities for the purposes of generating Mineral Resource estimates and their classification. No physical compositing of samples has occurred. Drill hole assay data was broken down into geological and mineralised domains as defined by wireframe boundaries, and then sample compositing was applied. A composite length of two metres was used for the Prominent Hill Open Pit Mineral Resource and the Prominent Hill Underground Mineral Resources in the Malu and Kalaya areas. A composite length of one metre was used for the Prominent Hill Underground Mineral Resource in the Ankata area.
Orientation of data in relation to geological structure	In the Prominent Hill Open Pit and Prominent Hill Underground Mineral Resource Malu and Kalaya areas, the surface diamond and RC drilling was conducted generally perpendicular to the strike of mineralisation. Mineralisation dip is sufficiently steep that drilling from either side relative to the strike will have introduced minimal bias. Surface diamond drilling in the Prominent Hill Underground Mineral Resource Ankata area created the potential for sampling bias due to the complex morphology of the mineralisation. Subsequent drilling from underground has significantly increased the size of the sample data set for the Ankata area to the extent that any bias from the original surface drilling is no longer material.

Criteria	Commentary
	Underground diamond drilling and all Mineral Resource areas was completed in fans from the available drilling platforms adjacent to the mineralisation. Drilling was designed to intersect the mineralisation as close to perpendicular to the strike of the mineralisation as possible to prevent the generation of sampling bias.
Sample security	Access to the Prominent Hill site is secured with a manned security gatehouse. No external access to the Prominent Hill site is possible without direct authorisation from the site management. Diamond core is drilled by the drilling contractor and brought to the Prominent Hill core processing facilities by a diamond driller or collected from the drill rig by a geology technician. Core is measured, geotechnically and geologically logged and cut and sampled by employees of OZ Minerals at the same facility. Samples were dispatched from Prominent Hill site to Bureau Veritas Adelaide (also formally known as Amdel) through a contracted transport and logistics operator. Sample documentation is delivered digitally to Bureau Veritas where samples are physically verified against the documentation to confirm sample receipt.
Audits or reviews	OZ Minerals undertakes external audits or reviews of Mineral Resource processes and documentation on a biennial basis. The last external review was conducted on the 01 July 2016 Prominent Hill Mineral Resource by AMC Consultants Pty Ltd. This review found that sampling techniques and data management were undertaken using accepted industry practice with drill hole data supported by appropriate quality control protocols. OZ Minerals conducted an internal review of the 30 June 2017 Mineral Resource through its corporate Technical Services function. No material issues were identified as a result of this review.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Prominent Hill has an endorsed Mining and Rehabilitation Program (MARP) now called a Program for Environmental Protection and Rehabilitation (PEPR). The MARP and additional addenda supports Mining Lease (ML) 6228, associated Miscellaneous Purpose Licences (MPLs) and Extractive Mineral Licences (EMLs). ML 6228, MPLs and EMLs are held by OZ Minerals Prominent Hill Operations Pty Ltd, a wholly owned subsidiary of OZ Minerals Limited. Mining tenements expire in 2021 and it is expected that extensions to these tenements will be granted as per conditions of the *Mining Act 1971 (SA)*. Access to the Woomera Prohibited Area is secured through a Deed of Access with the Department of Defence and Pastoral Agreements have been met with the Pastoral Lease Holders of Lease 2315, 2341, 2415, 2340, 2153, 2339 and 2527, ensuring access arrangements are secure. In accordance with Part 9B of the *Mining Act 1971 (SA)*, a Native Title Mining Agreement was negotiated with the Antakarinja Land Management Aboriginal Corporation (now Antakirinja Matu-Yankunytjatjara Aboriginal Corporation) which will stand until such time as OZ Minerals and its subsidiaries relinquish the Prominent Hill mining tenements. Royalties currently run at five per cent of revenue less all costs (including transport) of converting concentrate into metals.

Criteria	Commentary
Exploration done by other parties	Pre-2001 minor exploration work had been completed by various parties. October 2001, Minotaur Resources Limited intersected 20 metres at 3.2 grams per tonne gold, 107 metres at 1.9 per cent copper, 0.65 grams per tonne gold and 152 metres at 1.1 per cent copper, 0.6 grams per tonne gold. This initial hole was followed up with drilling of 14 diamond drill holes, confirming high grade copper-gold mineralisation and identified gold only mineralisation. OZ Minerals Limited joint ventured into the property in September, 2003 and funded the mineralisation drill out to Inferred Mineral Resource status. Following completion of a global Inferred Mineral Resource estimate for Prominent Hill, OZ Minerals assumed management of the Project in October 2004. Waste pre-strip on the Prominent Hill Open Pit started in October 2006. From the known Prominent Hill deposit step out surface drilling occurred along strike, with Ankata (formerly known as Western Copper) to the west releasing results in 2007 and the first Mineral Resource of the deposit released in June 2008. Significant surface drilling from 2009 to 2011 from both hanging wall and footwall locations within the Malu active mining area, targeting along strike and down dip extensions of the Malu and Ankata orebodies subsequently identified the Kalaya mineralisation between the two deposits. Development to access the Ankata orebody from underground began in 2010, with underground drilling to further refine the Mineral Resource definition and complete grade control resolution in 2011. Development access to the Malu area began in 2011 with the commencement of underground drilling late in that same year.
Geology	The Prominent Hill iron-oxide copper gold (IOCG) deposit is located in the north-eastern portion of the Archaean to Mesoproterozoic Gawler Craton, South Australia. Most of these deposits are thought to be genetically related to the Gawler Range Volcanic (GRV) – Hiltaba magmatic event which affected the central and eastern portions of the Gawler Craton around 1600-1580 million years ago. Copper-gold-silver mineralisation at Prominent Hill is mostly hosted within hematite-matrix breccia containing fragments of sandstone, siltstone, dolostone, and mafic to intermediate volcanic rocks. Copper mineralisation occurs as disseminations of chalcocite, bornite and chalcopyrite in the matrix of the breccia.
Drill hole information	A summary of drill hole information can be found in Appendix 1. No holes have been excluded from this report.
Data aggregation methods	No assay results have been capped or cut. For the purposes of reporting intersections, copper intercepts are length weighted downhole at grades of ≥0.5% Cu with ≤2m consecutive downhole internal dilution. Gold intercepts are length weighted downhole at grades ≥1.0g/t Au with ≤2m consecutive downhole internal dilution. Gold intercepts are exclusive of copper intercepts, and where crossover may occur, the gold intercept is terminated and a copper intercept reported in its place. All reported intersections were required to meet a minimum true width of four metres No metal equivalent values have been used in this report.
Relationship between mineralisation widths and	Underground diamond drilling was completed in fans from the available drilling platforms adjacent to the orebody. Drilling was generally designed to intersect the

Criteria	Commentary
intercept lengths	orebody at steep angles and as close to perpendicular to the interpreted strike of the mineralisation as possible to prevent the generation of sampling bias. Mineralised intercept widths in Appendix 1 include both down hole and true width lengths.
Diagrams	A tabulation of drill hole information is supplied in Appendix 1. A plan of drill collars and holes traces as well as cross sections and a long sectional view of the mineralisation pierce points has been supplied in Appendix 2.
Balanced reporting	All mineralised intercepts meeting the parameters outlined in the "Data aggregation methods" above have been reported and clearly documented in Appendix 1.
Other substantive exploration data	There are no other substantive exploration data of a meaningful or material nature to report.
Further work	Drilling of areas of lower confidence Mineral Resources across the Prominent Hill Underground are continuing through 2017 and into 2018. These activities will generally focus on known areas for infill, however extensional drilling targets may evolve as new data is accumulated. Cross sectional and long sectional views of possible extensions and future drilling areas is provided in Appendix 2 and Figure 4.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database integrity	The Prominent Hill database is part of an SQL Server system. Data is logged directly into the database utilising wireless transfer protocols on 'Toughbook' portable computers. Validation checks are written into the SQL Server database and these are activated via database and user triggers to ensure the data is correct with respect to fundamental quality issues. Read/write privileges of the primary tables in the database are controlled through the use of security group permissions. Individual user profiles restrict the data that can accessed and altered. The database has a log backup each hour. A complete backup is completed each night. Data backup from the previous seven days is stored on the database server. Data older than seven days is backed up onto tape and stored securely offsite.
Site visits	The Competent Person works at the Prominent Hill mine site as an employee of OZ Minerals, providing direction and overview to the Mineral Resource activities throughout the year. The Competent Person has also been directly involved with the interpretation/review of geological and geostatistical models and their development.
Geological interpretation	Global confidence in the geological interpretation is considered to be good and is supported by the open pit and underground mining operations. Local confidence varies depending upon the density of available input data, but is still considered to be acceptable.

Criteria	Commentary
	No assumptions are made regarding the data; all geological interpretations are based on observation of drill hole data (inclusive of open pit RC grade control drilling), underground face mapping and open pit wall mapping. Mineralisation is generally consistent along strike and down dip. Mineralised envelopes for copper mineralisation were modelled from drill sections using geological logging interpretations, copper grades (≥0.1 per cent copper) and elemental geochemistry. Mineralised envelopes for gold mineralisation were modelled from drill sections using geological logging interpretations, gold grades (≥0.1 grams per tonne gold for the Open Pit and Underground Mineral Resources in the Malu and Kalaya areas (not used in Ankata area)) and elemental geochemistry. All mineralisation envelopes were reviewed in 3D to ensure that they were consistent with the overall geological framework of Prominent Hill. Alternative interpretations are only likely to be significantly different from the chosen interpretation in the Inferred part of the Mineral Resource, because of the generally wider drill hole spacing in this zone. Along strike mineralisation outlines were generally terminated at half the drill hole spacing beyond the last known section of mineralisation. Extrapolation of mineralisation along strike is typically half or less of the adjacent sectional spacing to a maximum of 25 metres. Down dip mineralisation extrapolation is generally less than 50m below the deepest sectional intercepts, unless strike geological continuity is being interpreted across undrilled sections from one deeply drilled section to another.
Dimensions	The current maximum extent of the reported Mineral Resource is 2,700m (east-west) by 1,300m (vertical). Multiple lenses exist within a mineralised zone having a plan width (across strike) of approximately 300-400m. Only a subset of this mineralised zone has sufficient continuity of grade to have been reported as a Mineral Resource. The upper and lower limits of the reported Mineral Resource are 123m and 1,399m respectively below the pre-mining topographic surface.
Estimation and modeling techniques	Updated Mineral Resource interpolations were completed for the Prominent Hill Underground Mineral Resource in the Malu and Kalaya area. There was no update of the interpolation of the Prominent Hill Underground Mineral Resource in the Ankata area or the Prominent Hill Open Pit. All Ankata commentary in this section relates to the 2015 Mineral Resource interpolation and all Prominent Hill Open Pit commentary relates to the 2016 Mineral Resource interpolation. Statistical and spatial distribution review of sample lengths in the different domain areas was completed in Snowden Supervisor™ version 8.1. As a result of these reviews a two metre sample composite length for the Prominent Hill Open Pit and Prominent Hill Underground Mineral Resource Malu and Kalaya areas was selected. A sample composite length of one metre was used for the Prominent Hill Underground Mineral Resource Ankata area. Statistical analysis was completed for each domain to ascertain the distribution of grades and examine whether any extreme values/outliers existed. The locations of extreme values were investigated and where warranted grade capping was enforced. The number of samples impacted by grade capping was low. Snowden Supervisor™ version 8.7 was used to complete variogram modelling. For domains where there was little sample support, an Inverse Distance (ID) estimate was favoured over an Ordinary Kriging (OK) estimate.

Criteria	Commentary
	Because significant variations in drill hole spacing exist throughout the Mineral Resource area, no single block size was considered suitable for the entire model. Consequently, different block sizes have been used in different zones within the model and in different domains. For the purposes of block size and search parameters, the Malu-Kalaya Mineral Resource area was divided into two zones: Zone A having relatively close-spaced drilling and Zone B having relatively wide-spaced drilling. The Kriging Neighbourhood Analysis (KNA) function in Snowden Supervisor™ software was used to assist with the selection or appropriate block sizes. The selected block sizes for the estimates were as follows: • Malu Open Pit - 25 metre (X), by 5 metre (Y), by 12 metre (Z). Minimum sub-block 5 metre (X) by 1 metre (Y) by 3 metre (Z) • Ankata - 5 metre (X), by 5 metre (Y), by 5 metre (Z) Minimum sub-block 1.25 metre (X) by 1.25 metre (Y) by 1.25 metre (Z) • Malu-Kalaya Underground Zone A, all mineralised domains except in dolomite – 20 metre (X), by 5 metre (Y), by 12 metre (Z) • Malu-Kalaya Underground Zone A, mineralised domains in dolomite only – 10 metre (X), by 5 metre (Y), by 12 metre (Z) • Malu-Kalaya Underground Zone B, all mineralised domains – 20 metre (X), by 10 metre (Y), by 24 metre (Z) • Malu-Kalaya Underground waste domains – 40 metre (X), by 20 metre (Y), by 48 metre (Z) • Minimum sub-block size for all Malu-Kalaya Underground zones – 1.25 metre (X) by 1.0 metre (Y) by 3.0 metre (Z) Interpolations were run in Vulcan™ software for the domain numbers as follows: • Malu Pit - OK Copper: 15, 20, 30, 35,50, 55, 60, 70, 80 Gold: 100, 200, 300, 400, 500, 600, 700 Bulk Density & Fe: 310, 313, 315, 317 • Malu Pit - ID2 Copper: 65, 90, 991, 992, 999 Gold: 150, 650, 800, 993, 999 Bulk Density & Fe: 311, 314, 316, 318, 319, 999 • Ankata - OK Copper: 761, 767, 768, 770 (for Cu, Au, Ag, S, F) Uranium: 230, 231 Bulk Density & Fe: 330, 338, 339 • Ankata - ID2 Ba & Ca: 761, 770, 767, 768 Copper: 50, 60, 85, 748, 749, 750 Uranium: 232, 233 Al & Si: 330, 338, 339 Bulk Density & Fe: 331, 332, 333, 334, 335, 336 • Ankata - ID Copper: 740, 744, 745, 751, 758, 759, 790 • Malu-Kalaya UG - OK: All domains Comparisons of the estimated Mineral Resource with previous estimates, estimates made using different parameters, and production data were taken into consideration for this Mineral Resource estimate. Interpolated variables were Cu, Au, Ag, Fe, S, U, F, Ba, Al, Si, Ca and specific gravity. Recovered elements of economic significance are copper, gold and silver. Deleterious

Criteria	Commentary
	elements of economic significance are uranium and fluorine. Ordinary Kriging interpolations for Malu and Kalaya lithology domains were completed to provide estimates for the elements Al, Ba, Ca and Si. These elements are useful in determinations for Acid Rock Drainage (ARD) potential and material hardness. For the Prominent Hill Open Pit Mineral Resource, considering the continuity of grade above cut-off, the selective mining unit is considered to be sufficiently similar to the sub-block size that a cut-off grade can be applied on a block-by-block basis. For the underground part of the Mineral Resource, shapes have been created outlining zones of mineralisation that have plausible mineable dimensions above cut-off grade, so the selective mining unit underground is not assumed to be the same as the block size. No assumptions are made about correlations between variables. Estimation passes for the Malu-Kalaya Zone A interpolations were as follows: • First pass search was 32 metres. • If interpolation did not fill all blocks on the first pass, then the search ellipsoid was increased to 80m. • If interpolation did not fill all blocks on the second pass, then the search ellipsoid was increased to 200m. Estimation passes for the Malu-Kalaya Zone B interpolations were as follows: • First pass search was 160 metres. • If interpolation did not fill all blocks on the first pass, then the search ellipsoid was increased to 320m. Estimation passes for the Ankata area interpolations were generally as follows: • First pass search was 30 metres. Second pass search was 60 metres. • If interpolation did not fill all blocks on the first pass (very tight short range search), then the search ellipsoid was increased to 60 metres. • If interpolation did not fill all blocks on the second pass, then the search ellipsoid was increased to 120 metres. Sample searches were generally aligned with geological orientation of domains with consideration of the relevant elemental directional variograms for each domain. Estimation domain boundaries relate to mineralised boundaries and were used as hard estimation boundaries. Most of the mineralisation is contained in hematite breccias, but mineralisation in some cases crosses boundaries into other rock types. Consequently, the geological interpretation of mineralisation domains is primarily based on grade data, but with some consideration given to the lithological interpretation. Post processing scripts were run in Vulcan™ software to modify the block model after grade interpolation and included assignment of grades to unestimated blocks, converting parts per million (ppm) to per cent, calculating Cu:S and Fe:SiO_2 ratios, assigning metallurgy codes and net smelter return. Estimates and calculations were validated visually and interrogated in Vulcan™ software to ensure blocks contained all required variables, parent block sizes were correctly applied, default codes were correctly applied to blocks and that all codes were represented. Other validation included checking that the domain variables were correctly assigned according to priority order within defined triangulations, examination of code allocation within overlapping areas to ensure proper priority order application, sub-blocking was applied correctly and provided reasonable definition of

Criteria	Commentary
	triangulations, inspection for evidence of blocks leaking from a domain due to triangulation errors such as openings, crossing or inconsistency and comparison of domain wireframe volumes to block model domain volumes to ensure block parent and sub-block size is appropriate. Statistical comparisons for raw sample data versus top cut data versus declustered data versus block model data were completed. Swath plots were also reviewed to check local estimation accuracy. Comparison to reconciled operational production was also undertaken for mining areas of the Mineral Resources. The Prominent Hill Underground Mineral Resource estimate as at 30 June 2017 was compared to the Underground Mineral Resource estimate as at 1 July 2016. Variances were identified to be primarily related to a combination of mining depletion, reinterpreted mineralisation boundaries based on additional delineation drilling, estimation parameter changes and a cut-off grade change.
Moisture	Tonnes have been estimated on a dry basis through the determination of dry specific gravity using the Archimedes principle. Errors in the measurement of the dry specific gravity have been reviewed and are not believed to have a material effect on the estimation of tonnage. The tonnages of material on Mineral Resource stockpiles are quoted on a dry basis.
Cut-off parameters	The Prominent Hill Open Pit Mineral Resource is reported at ≥ 0.25 per cent copper cut-off for Copper Mineral Resource and at ≥ 0.5g/t gold and <0.25 per cent copper cut-off for Gold Mineral Resource. All Prominent Hill Open Pit Mineral Resource is in situ and is constrained between the ultimate open pit design and the June 2017 end of month pit surface. Prominent Hill Underground Mineral Resources are reported inside continuity envelopes which were guided by a stope optimisation process using Deswick.SO™ mine planning tool and the interpreted copper domains for Copper Mineral Resources and gold domains for Gold Mineral Resources. The Deswick.SO™ stope optimisation was focused on an A$57/t Net Smelter Return (NSR) cut-off and minimum mining dimensions of 20 metres along strike, 5 metres across strike and 12 metres high. Orientation of the optimisation was guided by the local orientation of interpreted mineralisation wireframes. The definition of the final reporting envelope was then completed using Vulcan™ to ensure that the continuity envelope comprised bodies of mineralisation of adequate size and continuity to properly support sub-level open stope mining. This process does result in some material below the specified cut-off grade being included within the reported Mineral Resources and some material above the specified cut-off grade being excluded from the reported Mineral Resources. All Prominent Hill Underground Mineral Resources are reported exclusive of the Prominent Hill Open Pit Mineral Resources and exclude mineralisation which has been mined within stopes and mine development. In situ mineralisation adjacent to mine development and stopes which was not of sufficient volume to support economic extraction (for example some mineralised pillars and skins), have also been excluded from the reported Mineral Resources. The A$57/t Net Smelter Return (NSR) cut-off for the Prominent Hill Underground Mineral Resources is approximately 87 per cent of the 2017 Ore Reserve break-even. The NSR cut-off takes into account revenue from copper, gold and silver metals and offsets site operating and sustaining capital costs, including underground operating

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td></td><td>development. Mining recovery and dilution are accounted for in the stope grades. The calculation of NSR values in the resource model considers metallurgical recoveries and the copper, gold and silver metal included in the NSR calculation have reasonable potential to be recovered and sold.

Underground Copper Mineral Resources are reported only inside copper domains. Underground Gold Mineral Resources are reported only inside gold domains.

It is the Competent Person's opinion that these methods and cut-off grades satisfy the requirements for reasonable prospects for eventual economic extraction.

To assist in relating the various Mineral Resource components, a copper equivalent field was include in the tables of reported Mineral Resources. The copper equivalent per cent was calculated with the following formula:

Cu Eq % = (Cu % + ((Au g/t * Au US$/oz * Au Rec)+(Ag g/t * Ag US$/oz * Ag Rec)) * 100 / (2205 * Cu US$/lb * Cu Rec * 31.1))

Metal price assumptions and recoveries used in the copper equivalent calculation detailed in Table 3. "Short Term" pricing and recovery assumptions were used for Open Pit in situ Mineral Resources and copper ROM Stockpile material and "Long Term" pricing and recovery assumptions were used for Underground in situ Mineral Resources and gold ROM Stockpile material

Table 3: Metal Pricing and Metallurgical Recoveries
<table>
<tr><th></th><th>Short Term</th><th>Long Term</th></tr>
<tr><td>Cu US$/lb</td><td>2.67</td><td>2.91</td></tr>
<tr><td>Au US$/oz</td><td>1289</td><td>1279</td></tr>
<tr><td>Ag US$/oz</td><td>18.69</td><td>19.5</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td>Cu Recovery</td><td>86.2%</td><td>86.9%</td></tr>
<tr><td>Au Recovery</td><td>71.1%</td><td>70.7%</td></tr>
<tr><td>Ag Recovery</td><td>74.7%</td><td>74.5%</td></tr>
</table>

The recoveries specified in the "Short Term" section of Table 3 are based on an averaged projection of mine forecast recoveries for the period 2017 to 2019. The recoveries specified in the "Long Term" section of Table 3 are based on an averaged projection of the life of mine forecast. All recovery determinations are based on up-to-date metallurgical test work models and copper-gold ore feed mineral speciation considerations.</td></tr>
<tr><td>Mining factors or assumptions</td><td>Prominent Hill Open Pit Mineral Resources are estimated within the final open pit design and are based on a conventional open pit mining operation using drilling and blasting and large excavators loading off-highway trucks, the method currently employed at Prominent Hill.

Underground Mineral Resources are constrained within the limits of domained copper and gold mineralisation wireframes. Final definition also ensures that reported mineralisation demonstrates adequate size and continuity to support the selected mining method. This process does result in some internal dilutionary material below the specified cut-off grade being included within the reported Mineral Resources.

The assumed mining method for the estimated Mineral Resources is sub-level open stoping (SLOS) with cemented fill (paste or CHF) for most stopes, with rock fill for selected secondary/tertiary stopes and a minimum mining width of five metres. The Prominent Hill Underground Mineral Resources are being mined successfully using</td></tr>
</table>

Criteria	Commentary
	SLOS. For the purposes of reporting, exclusion of in situ mineralisation was undertaken on less than minimum mining width inter-stope pillars and remnant mineralised skins adjacent to mined stopes at the edge of the mineralisation.
Metallurgical factors or assumptions	The Prominent Hill processing plant has been operating since February 2009 and comprises a conventional crushing, grinding and flotation circuit to recover copper, gold and silver to produce a high quality concentrate. The plant can process approximately ten million tonnes per annum subject to the feed blend. The current life of mine schedule has the plant running at that capacity until May 2020 when open pit copper ore stocks are depleted. From then until 2023, throughput will be approximately nine to ten million tonnes per annum with a high proportion of stockpiled open pit gold ore. On exhaustion of gold ore stocks the plant will be fed with underground ore alone. Plant turndown studies indicate that the plant can be configured to run at two to four million tonnes per annum dependent on the blend of copper and gold ores for minimal capital expenditure. If necessary, lower throughputs can be processed in batches providing the ability to process ore at a range of underground production rates. The metallurgy of the ore types is well understood. The performance of open pit and underground ores is similar for similar ore types. This Mineral Resource estimate was based on a combination of ore blending, concentrate blending, flotation treatment in the existing plant, utilisation of additional offsite treatment and marketing options to manage ore of higher uranium grades.
Environmental factors or assumptions	A transition from former MARPs to a consolidated PEPR for all tenements' regulatory conditions associated with, and including, the Mining Lease ML 6228 for the Prominent Hill operations was submitted to the Department of State Development (DSD) now the Department Premier and Cabinet (DPC) in September 2015. OZ Minerals have incorporated feedback from DPC and resubmitted a final version of the PEPR for assessment. The PEPR 2017 sets out the criteria to be adopted to measure achievement of the lease conditions and environmental outcomes.
Bulk density	The method used for the determination of specific gravity of individual sample intervals was the Archimedes principle (air-dried core sample weighed in air and water plus volume displacement). Specific gravity measurements prior to 2011 were collected on one metre intervals through lithological domains. From 2011 onwards measurements collected correlated to each sampling interval. For the June 2017 Mineral Resource estimates, drill core specific gravity data were used to estimate bulk density on a block by block basis. Lithology domains, including a hematite domain, were used to constrain the estimation, which used ordinary kriging (where reasonable variography could be defined) or inverse distance interpolation within the Mineral Resource areas. Hematite alteration and mineralisation are considered to be the key driver of bulk density in basement rocks at Prominent Hill. Errors in estimated bulk density values due to the presence of void spaces and moisture are not considered to have a material effect on the Mineral Resource. The June 2017 interpolated bulk density estimates are regarded as being of appropriate quality for use in the reporting of Prominent Hill Mineral Resources.

Criteria	Commentary
Classification	The estimates have been classified into Measured, Indicated and Inferred Mineral Resources according to the JORC 2012 code, taking into account drilling density, geological confidence, estimation pass and confidence (kriging efficiency and slope of regression), continuity of the mineralisation around the likely economic cut-off grades and consideration of the 'reasonable prospects' test. Classification of Prominent Hill Underground Mineral Resources in the Ankata area was predominantly based on confidence of geological interpretation driven by drill density: • Measured Mineral Resources are largely restricted to the area of grade control drilling, where drill spacing is approximately 12.5 metre sections x 12.5 metre horizontal x 15 metre vertically. • Indicated Mineral Resources are defined where drill spacing is approximately 25 metre sections x 25 metre horizontal x 30 metre vertically, or better. • Inferred Mineral Resources are generally defined using a 50 metre drill sections x 50 metre horizontal x 50 metre drill spacing in areas of geological complexity. Some Inferred Mineral Resource striking out of the Kalaya area into the Ankata area use a spacing of approximately 100 metre centres x 100 metre drill sections. Classification of Prominent Hill Underground Mineral Resources in the Malu and Kalaya areas and Prominent Hill Open Pit Mineral Resources was driven by a combination geological continuity, drill density, estimation pass and estimation slope of regression: • Measured Mineral Resources are largely restricted to the areas of approximately 25 by 25 metre centres or less on approximate 25 to 50 metre spaced drill sections which filled on estimation pass one with an estimation slope of regression generally greater than 0.7. • Indicated Mineral Resources are largely restricted to the areas of 50 metre centres or less on approximately 50 metre spaced drill sections which filled on estimation passes one or two with an estimation slope of regression generally greater than 0.5. • Inferred Mineral Resources are largely restricted to the areas of approximately 100 metre centres on 100 metre spaced drill sections which filled on estimation passes one, two or three. The Mineral Resource classification results appropriately reflect the Competent Person's view of the deposit.
Audits or reviews	OZ Minerals undertakes external audits or reviews of Mineral Resource processes and documentation on a biennial basis. The last external review was conducted on the 01 July 2016 Prominent Hill Mineral Resource by AMC Consultants Pty Ltd. This review found that the Mineral Resource estimates were completed using accepted industry practice and were appropriately classified in accordance with the JORC Code (2012). AMC broadly concurred with the Mineral Resource classification. OZ Minerals conducted an internal review of the 30 June 2017 Mineral Resource through its corporate Technical Services function. No material issues were identified as a result of this review.
Discussion of relative accuracy/ confidence	All models as reported provide reasonable global estimates of the available copper and gold Mineral Resources. Models have been validated visually against drilling and statistically against input data sets on a domain and swath basis. Reconciliation comparisons for Prominent Hill Mineral Resources estimates to the reconciled ore mined production are complicated by the nature of the milling operations multi-source ore feed strategy. This coupled with the significant ore

Criteria	Commentary
	stockpile accumulations, leads to difficulties in correctly allocating tonnes and metal to the correct mine sources. Global reconciliation performance of the diluted 2017 Mineral Resource estimates (all underground mining and open pit copper mineralisation), relative to mill reconciled production (already diluted) for the 12-month period July 2016 to June 2017 (total 14.9Mt predicted), indicates that that tonnes, copper and gold grade and contained metals all fall within ± five per cent of prediction. Comparisons of the reconciliation performance for the open pit gold mineralisation in the 2017 Mineral Resource estimate to production were poor. Further analysis has not been undertaken due to there effectively being no remaining gold mineral resources remaining in the open pit (less than 0.5Mt estimated remaining) and therefore not material in the context of the remaining reported Mineral Resources.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on and fairly represents information and supporting documentation compiled by Colin Lollo, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Membership No. 225331). Colin Lollo is a full time employee of OZ Minerals Limited. He is a shareholder in OZ Minerals Limited and is entitled to participate in the OZ Minerals Performance Rights Plan.

Colin Lollo has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC 2012). Colin Lollo consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

Colin Lollo BSc (Geology) has over 20 years of relevant experience as a geologist including ten years in Iron-Oxide-Copper-Gold style deposits.

This Mineral Resource estimate has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

Colin Lollo
Principal Geologist - Technical Services
OZ Minerals Limited - Prominent Hill

Contributors

- Overall
  - Colin Lollo - OZ Minerals Limited
- Data Quality & Geological Interpretation
  - Bruce Whittaker, Shaun Light, Phillippa Ormond, Grant Ah Shay - OZ Minerals Limited
- Estimation & Technical Review
  - Bruce Whittaker, Shaun Light, Phillippa Ormond - OZ Minerals Limited

Colin Lollo is responsible for Mineral Resource estimate classification, but has relied on, checked and reviewed, data and advice from OZ Minerals Prominent Hill geologists regarding data quality, interpretation and estimation.

PROMINENT HILL ORE RESERVE STATEMENT AS AT 30 JUNE 2017

Summary

The Prominent Hill Ore Reserves as at 30 June 2017 are derived from the copper-gold and gold-only Mineral Resources of the Prominent Hill deposit. The Prominent Hill deposit is comprised of a number of mineralised areas mined from both the open pit and underground.

The 2017 Ore Reserve estimate supersedes the 2016 estimates for the open pit and underground mine released on 15 November 2016[5]. The 2017 Ore Reserve estimate, for the first time, sees the underground mineralised areas aggregated as a total underground only estimate.

For the year ending 30 June 2017, 9.5 million tonnes of copper and gold ores were processed of which 7.4 million tonnes came from the open pit and 2.1 million tonnes from underground.

Total mining depletion of approximately 15Mt for the year ending 30 June 2017 has taken place. However Mineral Resource conversion (~6Mt) and additional growth to existing surface stockpiles (~7Mt) have almost entirely offset mining depletion.

The July 2017 Mineral Resource and Ore Reserve estimates are based on the geological block models[6][7][8] finalised in July 2017. The Resource models and their construction are described in the Mineral Resource Estimate. The Mineral Resources include the Ore Reserves.

The Ore Reserve estimates are summarised in Table 4. The open pit Ore Reserve estimate is reported between the final open pit design[9] and the June 2017 end of month surveyed pit. The underground Ore Reserve estimates are reported within current stope and development designs depleted for the year ending 30 June 2017.

Table 5 contains ore milled by source during the financial year ended 30 June 2017.

[5] Annual Mineral Resource and Ore Reserve Update for Prominent Hill 15 November 2016

[6] Open pit - Vulcan™ file - ph_malu_jun2017_v1_OP_FINAL.bmf

[7] Ankata - Vulcan™ file - PH_ANK_RES_JUL17_V1_FINAL.bmf

[8] Malu - Vulcan™ file – ph_malu_jun2017_v1_UG_FINAL.bmf

[9] Vulcan™ file - s4_d24_v22.00t

Prominent Hill Ore Reserve Estimate for 2017

Table 4: Prominent Hill Ore Reserve Estimate as at 30 June 2017[10]

Source	Ore Type	Classification	Ore (Mt)	CuEq (%)[11]	Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)
Open Pit	**Copper**									
		Proved	3	1.5	1.1	0.5	4	33	50	0.4
		Probable	5	1.2	0.9	0.6	2	42	92	0.4
	Sub-total		8	1.3	1.0	0.6	3	74	140	0.7
Underground	**Copper**									
		Proved	19	1.9	1.6	0.4	4	300	270	2
		Probable	20	1.6	1.2	0.8	3	240	490	2
	Sub-total		39	1.7	1.4	0.6	3	540	760	4
Surface Stocks	**Copper**									
		Proved	12	1.0	0.8	0.4	2	93	170	1.0
		Probable								
	Gold									
		Proved	15	0.5	0.1	0.8	2	17	380	1.1
		Probable								
	Sub-total		27	0.8	0.4	0.6	2	110	550	2
Total	**Copper**									
		Proved	34	1.5	1.3	0.4	3	430	490	4
		Probable	25	1.6	1.1	0.7	3	280	580	2
	Gold									
		Proved	15	0.5	0.1	0.8	2	17	380	1.1
		Probable								
	All Ore									
		Proved	49	1.2	0.9	0.6	3	450	870	5
		Probable	25	1.5	1.1	0.7	3	280	580	2
	Total		74	1.3	1.0	0.6	3	730	1,500	7

[10] Table subject to rounding errors.

[11] Copper equivalent (CuEq %) calculation can be found under "Cut-off parameters" in the attached JORC Table 1 documentation.

Table 5: Ore Processed for the period 1 July 2016 – 30th June 2017[12]

Source	Ore (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)
Open Pit	7.4	1.1	0.5	3.4	83	129	0.8
Underground	2.1	2.2	0.5	4.7	45	34	0.3
Total	**9.5**	**1.3**	**0.5**	**3.7**	**128**	**163**	**1.1**

[12] Table subject to rounding errors

Changes in the July 2017 Ore Reserve Estimate

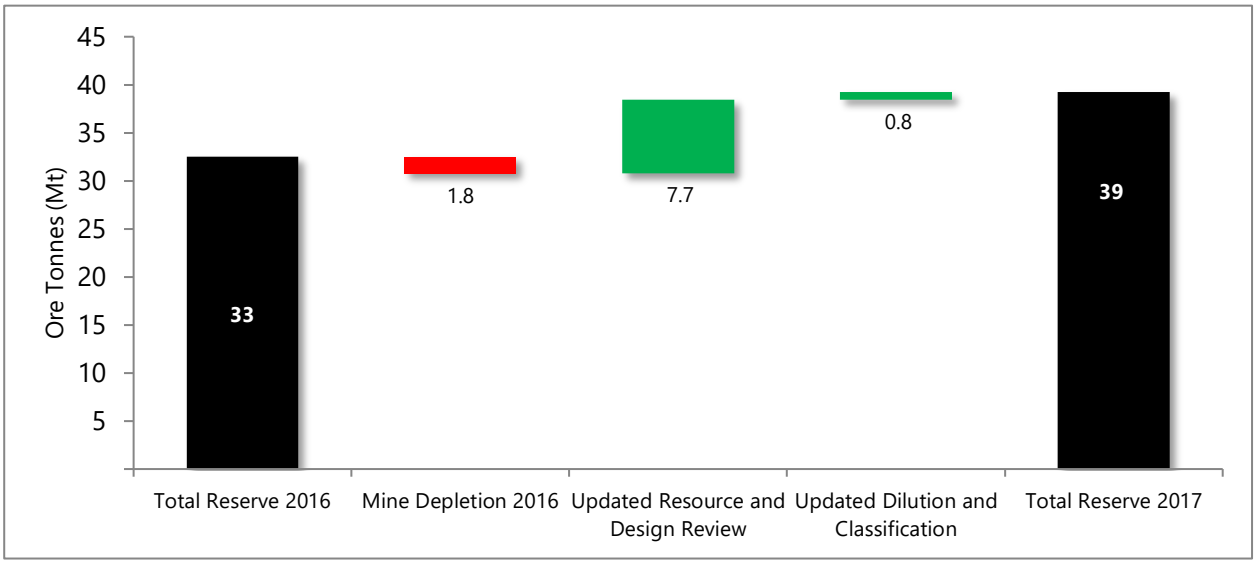
Comparing the 2017 Ore Reserve estimate to the 2016 Ore Reserve estimate:

- Ore tonnes and contained metal are lower due to open pit and underground depletion. This is however almost entirely offset by increases in the underground Ore Reserves.

Changes to the Ore Reserves by source are as follows:

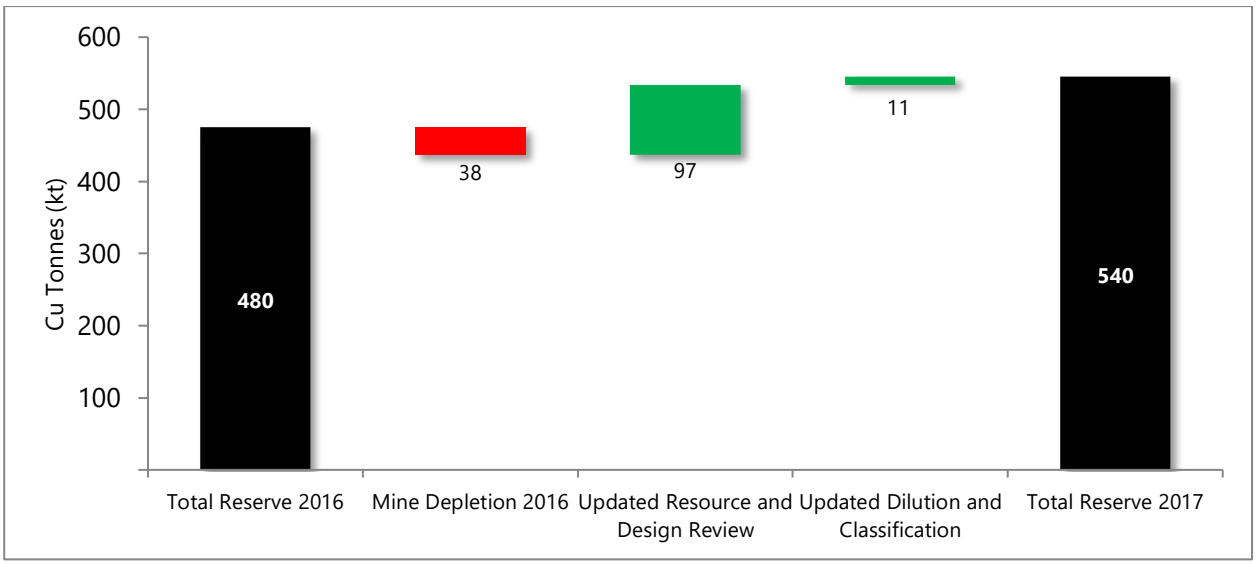
- In the underground:
    - Diamond drilling has continued in the Malu and Kalaya areas. Increased confidence in Mineral Resource through delineation drilling, improved design inputs and an expanded mining area have led to an 8 million tonne increase in the underground Ore Reserve estimate in this area. These improvements have resulted in 1 million tonnes of additional Proved Ore Reserve and 7 million tonnes of Probable Ore Reserve.
    - In Ankata, no additional diamond drill holes were completed. Net ore tonnes decreased due to mining depletion, partially offset with minor increases through design optimisation.
    - Copper and gold metal in the underground Ore Reserve estimate has increased by approximately 13 and 27 per cent respectively, driven by increased confidence in the Mineral Resource estimate, improved design inputs and lateral (across and along strike) mining area expansions.
    - Graphed changes to the underground Ore Reserve are displayed in Figure 5, Figure 6 and Figure 7.
- In the open pit:
    - Ore tonnes, contained copper metal and contained gold metal decreased by 14 million tonnes, 126 thousand tonnes and 280 thousand ounces respectively. In each case this is almost entirely due to depletion as seen in Figure 8, Figure 9 and Figure 10.
    - It should be noted that the increase in stockpiles came almost entirely from the open pit.
- Stockpiles increased by almost 7 million tonnes at grades similar to the existing stockpiles.

Figure 5: Changes to Ore Tonnes in the Underground Ore Reserve Estimate*



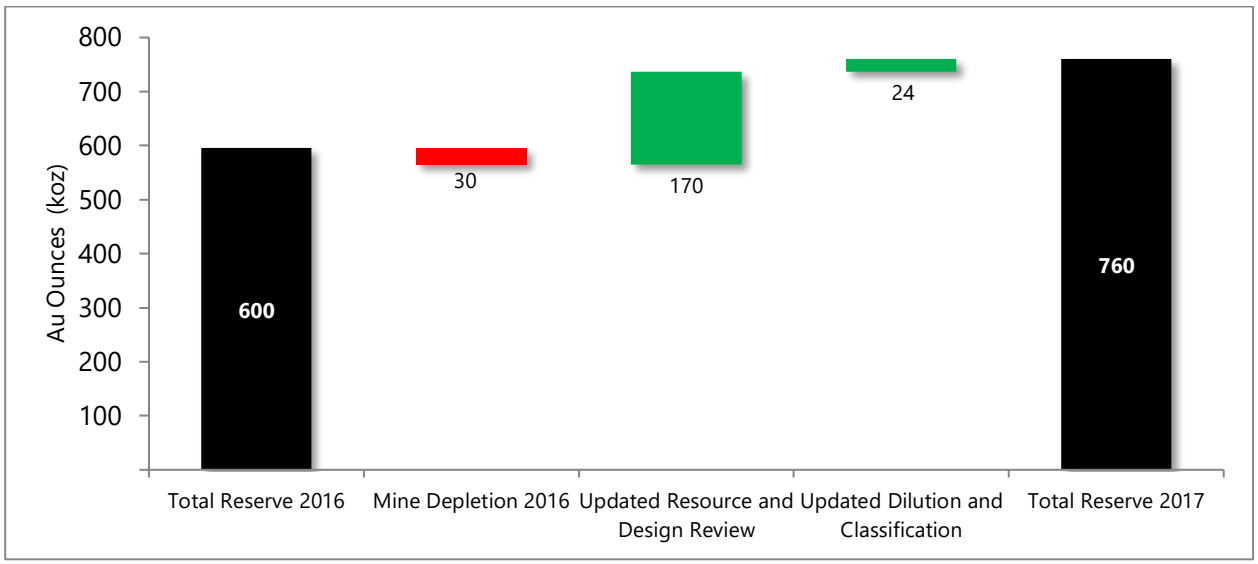
*Totals subject to rounding.

Figure 6: Changes to Copper Metal in the Underground Ore Reserve Estimate*



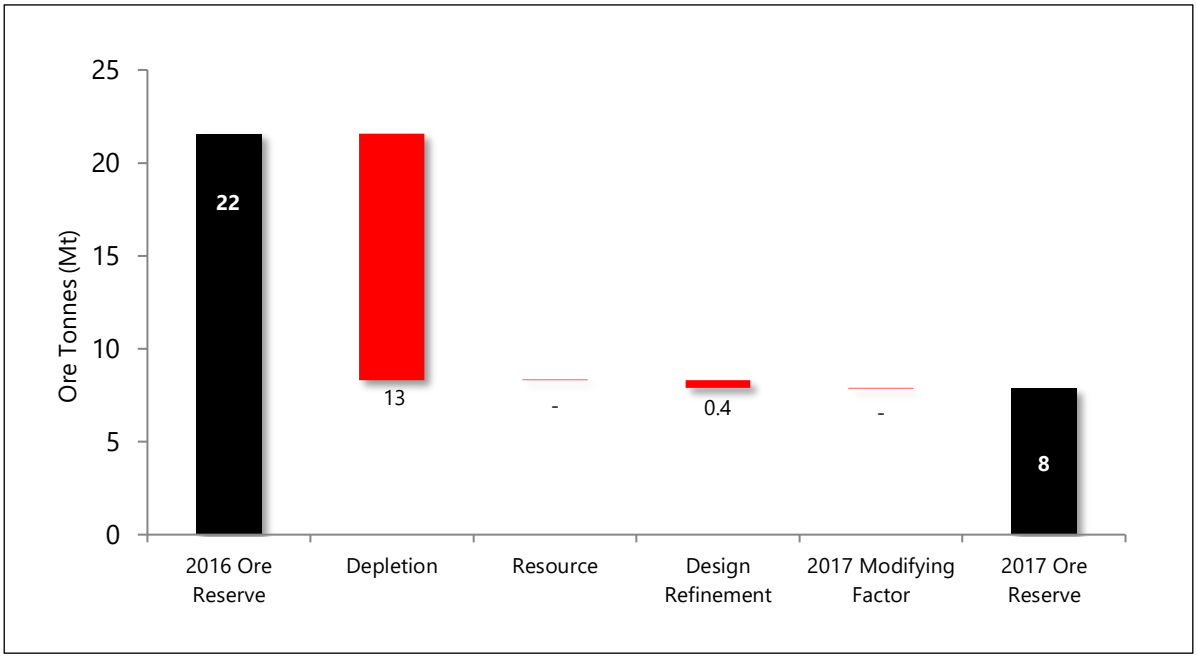
*Totals subject to rounding.

Figure 7: Changes to Gold Metal in the Underground Ore Reserve Estimate*



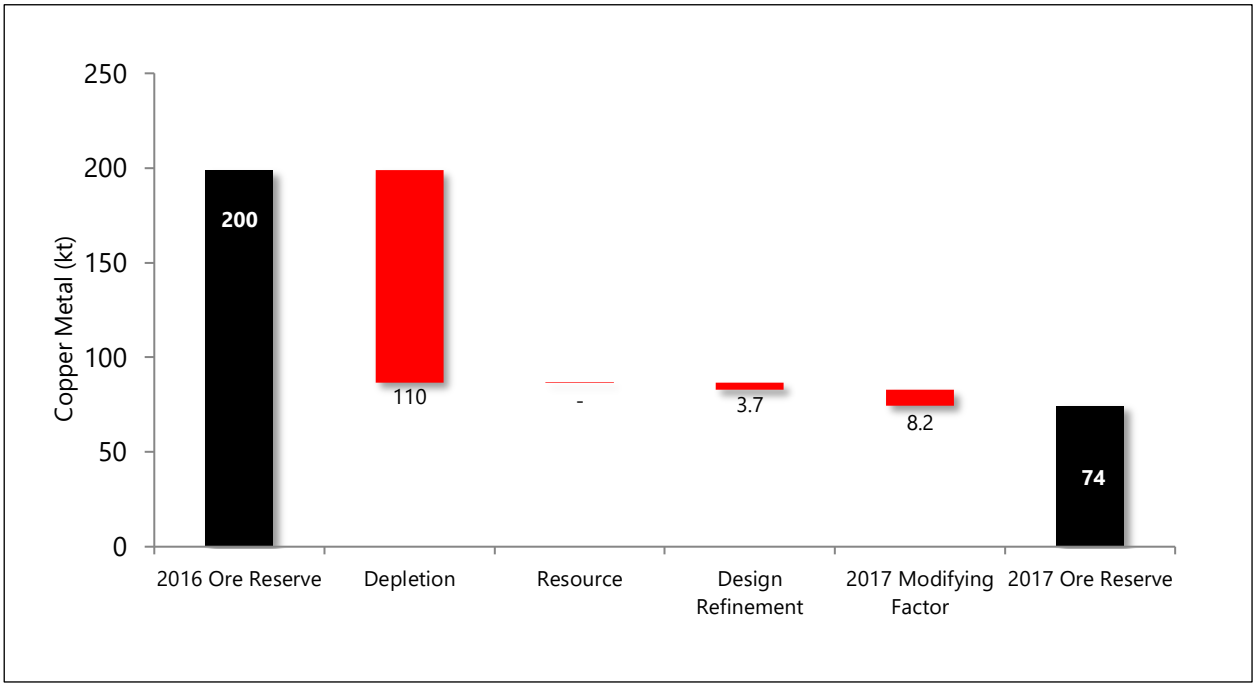
*Totals subject to rounding.

Figure 8: Changes to Ore Tonnes in the Open Pit Ore Reserve Estimate*



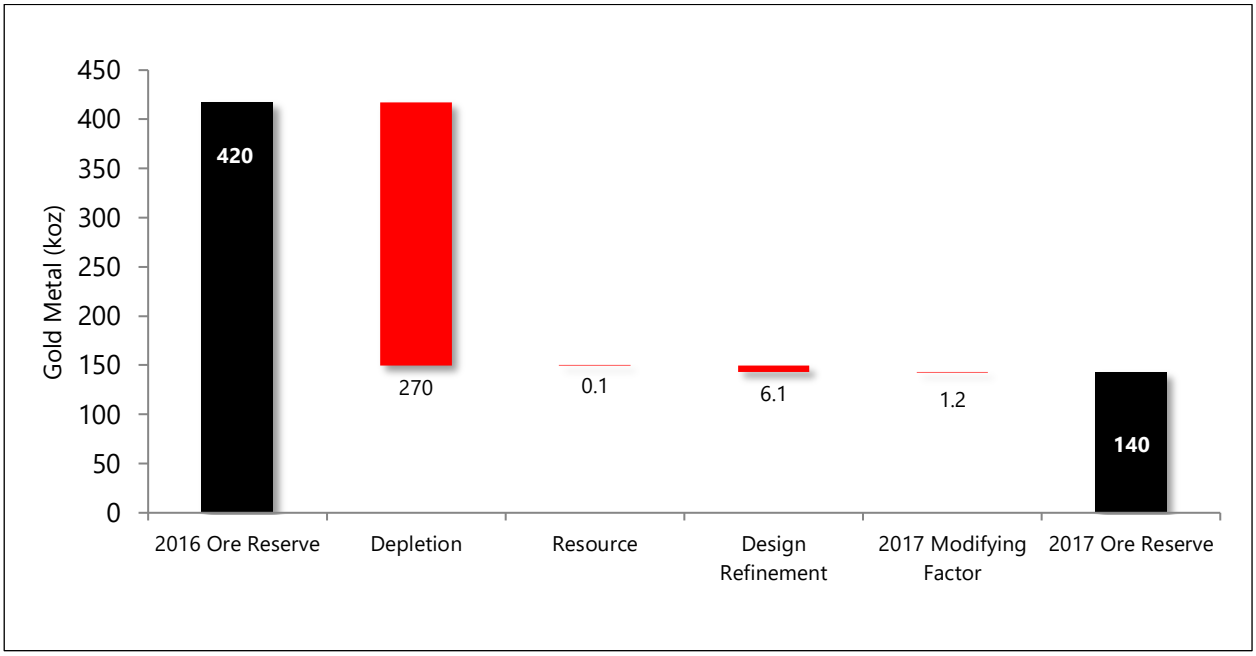
*Totals subject to rounding.

Figure 9: Changes to Copper Metal in the Open Pit Ore Reserve Estimate*



*Totals subject to rounding.

Figure 10: Changes to Gold Metal in the Open Pit Ore Reserve Estimate*



* Totals subject to rounding.

JORC CODE, 2012 EDITION, TABLE 1

Section 4 Estimation and Reporting of Ore Reserves

Criteria	Commentary
Mineral resource estimate for conversion to Ore Reserves	The Mineral Resource estimate for the underground was compiled by Bruce Whittaker, Shaun Light and Colin Lollo. The Mineral Resource estimate for the open pit was compiled by Bruce Whittaker and Colin Lollo. Bruce Whittaker, Shaun Light and Colin Lollo are full time employees of OZ Minerals Limited. Colin Lollo BSc. (Geol), MAusIMM who is the Competent Person for Mineral Resources has over 20 years' experience as a geologist in exploration, resource development and mining which includes over ten years in iron oxide copper gold (IOCG) deposits and resource estimation of precious metal deposits. The details of the development of the Mineral Resource estimates for 2017 can be found above in the Explanatory Notes which accompany the Mineral Resource estimates. The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves.
Site visits	The Competent Persons for the Ore Reserves are employees of OZ Minerals Limited based full time at Prominent Hill.
Study status	Prominent Hill has been in operation for ten years. The Ore Reserve estimates are based on operational experience. The analyses are at a greater accuracy than a Feasibility Study.
Cut-off parameters	The cut-off used in the Ore Reserve estimate was a Net Smelter Return (NSR) based cut-off, taking into account site operating and sustaining capital costs. Mining recovery and dilution are accounted for in the modifying factors and calculation of NSR values in the Resource model considers metallurgical recoveries. **Underground** Stopes designs are based on a value-driven cut-off. This was determined after the generation of multiple cut-off scenarios and assessing each on the basis of their inherent value within the business. Stopes in Ankata were designed to a $66 NSR shell and those in Malu were designed to a $75 NSR shell. Post initial design, a detailed review of underground mining costs and future processing and administration costs was conducted with the integration of the Ankata and Malu underground areas. The review indicated that the life-of-mine break even operating costs for the integrated mine would be $66 per tonne of ore including sustaining capital costs. Stope design grades are subject to review as part of the ongoing optimisation of the integrated underground. The breakdown of the breakeven cut-off grade is shown in Table 6.

Table 6: Underground Cut-off Grade

Item	$ / ore tonne
Mining	49.50
Ore rehandle	1.10
Ore Processing	13.20
Administration	1.90
Total	65.70
Cut-off rounded up to	**66.00**

Only stopes with an NSR value greater than $66 per tonne and comprised of more than 60% Measured and Indicated Resource were included in the Ore Reserve estimate.

Development material of NSR greater than $25 per tonne was classified as ore.

Open Pit

The cut-off used for the open pit Ore Reserve estimate was $15 / tonne ore. The breakdown of the cut-off grade is shown in Table 7 below.

Copper resources are defined as mineralisation with a grade of at least 0.25 per cent copper. All other mineralisation is potentially gold ore.

The cut-off grade for gold ore in the Ore Reserve estimate was 0.5 grams per tonne gold. The use of this gold grade cut-off is in line with that used in the definition of gold-only Mineral Resources.

Table 7: Malu Open Pit Cut-off Grades

Item	$ / ore tonne
Ore Rehandle / Grade Control	1.70
Ore Processing	11.10
Administration	1.80
Total	14.60
Ore Cut-off (rounded up)	**15.00**

To assist in relating the various Mineral Resource components, a copper equivalent field was include in the tables of reported Mineral Resources. The copper equivalent per cent was calculated with the following formula:

Cu Eq % = (Cu % + ((Au g/t * Au US$/oz * Au Rec)+(Ag g/t * Ag US$/oz * Ag Rec)) * 100 / (2205 * Cu US$/lb * Cu Rec * 31.1))

Metal price assumptions and recoveries used in the copper equivalent calculation detailed in Table 3. "Short Term" pricing and recovery assumptions were used for Open Pit in situ Mineral Resources and copper ROM Stockpile material and "Long Term" pricing and recovery assumptions were used for Underground in situ Mineral Resources and gold ROM Stockpile material

The recoveries specified in the "Short Term" section of Table 3 are based on an averaged projection of mine forecast recoveries for the period 2017 to 2019. The recoveries specified in the "Long Term" section of Table 3 are based on an averaged projection of the life of mine forecast. All recovery determinations are based on up-to-date metallurgical test work models and copper-gold ore feed mineral speciation considerations.

Criteria	Commentary
Mining factors or assumptions	**Underground** The Ore Reserve estimate is based on sub-level open stoping (SLOS) with cemented fill, the method currently employed at Prominent Hill. Detailed development and stoping plans and schedules have been prepared for the entirety of the Ore Reserve Estimate. Geotechnical assumptions are based on work completed by Beck Engineering (BE), and confirmatory work by OZ Minerals engineering and geotechnical personnel based on observations made during mining. Only stopes containing more than 60 per cent combined Measured and Indicated Resources were included in the Ore Reserve estimate. A minor amount of Inferred Resource existing within predominantly Measured and Indicated stopes has been included within the Ore Reserve estimate. The minimal value contributed by Inferred Resource is not material to the Ore Reserve Estimate and comprises approximately 1.2% and 1.7% of the copper and gold metal respectively estimated in the Ore Reserve. Unclassified material within stope shapes is treated as waste of zero grade in the Ore Reserve estimate. On completion of each stope, the mill production from the stope is compared to the estimate from mining and to the Ore Reserve estimate. 17 stopes were completed in the 2017 Ore Reserve reporting period in Ankata. These stopes performed mostly in line with expectations, however a concentration of secondary stopes mined during the period saw a small increase in dilution. This trend is expected to continue and as such the dilution factors going forward are reflective of a maturing mine. Little change has been seen in the dilution grades, with estimation methodology improvements decreasing variability. 9 stopes were completed in the 2017 Ore Reserve reporting period in Malu. Stopes in the dolomite lithology have continued to perform as expected and dilution factors have remain unchanged in this lens. Stope performance in the Prominent Hill Shear Zone (PHSZ) has improved in response to design changes. The performance improvements were in line with expectations and as such the dilution factors remain unchanged. As stope performance and dilution grades are largely dependent on the host lithology, these have been estimated and applied by lens. The mining recovery and dilution assumptions used in the underground Ore Reserve estimate are shown in Table 8. Dilution is applied to in-situ stope ore and ore recovery to diluted stope ore. Development dilution is presumed to be zero to prevent generation of metal.

Table 8: Stope Dilution and Ore Recovery

Lithology	Hanging Wall	Footwall	Fill	Ore Recovery
Graphite	3.5%	2.5%	3.0%	95.0%
Callosum	3.5%	2.5%	3.0%	95.0%
Pea Brain	3.5%	2.5%	3.0%	95.0%
Pons	3.5%	2.5%	3.0%	95.0%
Stem	3.5%	2.5%	3.0%	95.0%
PHSZ - West	7.0%	3.0%	3.0%	95.0%
PHSZ - East	7.0%	3.0%	3.0%	95.0%
Dolomite	2.5%	2.0%	3.0%	95.0%
Gold	2.5%	2.0%	3.0%	95.0%

The respective dilution grades used for each area in the estimation of the Ore Reserve are shown in Table 9. Dilution grades are estimated through the interrogation of modelled overbreak and validated against grades of observed dilution. The dilution grades have seen only minor changes since the 2016 estimate.

Table 9: Stope Dilution Grades

Zone	Cu %	Au g/t	Ag g/t
Globus	0.6	0.1	2.5
Callosum	0.6	0.2	1.0
Pea Brain	0.7	0.0	2.3
Pons	0.6	0.2	0.8
Stem	0.4	0.1	0.3
PHSZ - West	0.7	0.3	1.7
PHSZ - East	0.6	0.4	1.7
Dolomite	0.6	0.2	1.6
Gold	0.0	1.1	0.3

Open Pit

The Ore Reserve estimate was based on a conventional open pit mining operation using drilling and blasting and large excavators loading off-highway trucks, the method currently employed at Prominent Hill. A minimum ore mining width of five metres was assumed which is appropriate for the size of equipment employed at Prominent Hill.

The final pit design was based on a Whittle™ optimised pit using the latest pit slope parameters recommended by OZ Minerals and its geotechnical consultants and mining cost estimates derived from the current mining contract. The final pit design is subject to regular review.

Overall wall slopes are approximately 35 degrees in the northern region of the pit and 43 degrees in the southern region of the pit. Detailed geotechnical criteria were used for the pit designs. There is a program of monitoring and control of the pit slopes.

The Ore Reserve estimate is based on Measured and Indicated Mineral Resources. Inferred Resources are not included in the estimate.

Criteria	Commentary
	Ore mining from the Prominent Hill open pit commenced in March 2008 and ore processing commenced in February 2009. Since commencement ~100 million tonnes at one per cent copper and 0.6 grams per tonne gold have been mined from the open pit. During the same period 73 million tonnes at 1.2 per cent copper and 0.6 grams per tonne gold have been processed. Stockpiled ore at 30 June 2017 comprised 12 million tonnes of copper ore and 15 million tonnes of gold ore. The 2017 Open Pit Resource block model has been depleted only since the release of the 2016 model. As such the applied call factors remain the same as those applied in the 2016 Open Pit Reserve Estimate after performance over the period remained broadly in line with expectations. Any variances seen in the estimate cannot easily be attributed to a single factor, but come about through a combination of the underlying Mineral Resource estimation, mining dilution and ore loss. These represent a compromise between the trend in reconciliation data and the relative confidence in the remaining open pit Mineral Resource. The call factors used in 2017 to convert the Mineral Resource estimate to the Ore Reserve estimate are in Table 10. **Table 10: Call Factors** **Ore Type** / **Tonnes** / **Cu Metal** / **Au Metal** / **Ag Metal** Copper / 100% / 90% / 100% / 100% Gold / 90% / 100% / 90% / 100%
Metallurgical factors or assumptions	The Prominent Hill processing plant has been operating since February 2009 and comprises a conventional crushing, grinding and flotation circuit to recover copper, gold and silver to produce a high quality concentrate. The plant can process approximately ten million tonnes per annum subject to the ore blend. The current life of mine schedule has the plant running at that capacity until May 2020 when open pit copper ore stocks are depleted. From then until 2023, throughput will be approximately nine to ten million tonnes per annum with a high proportion of stockpiled open pit gold ore. On exhaustion of gold ore stocks the plant will be fed with underground ore alone. Plant turndown studies indicate that the plant can be reconfigured to run continuously at two to four million tonnes per annum dependent on the blend of copper and gold ores. If necessary, lower throughputs can be processed in batches providing the ability to process ore at a range of underground production rates. The metallurgy of the ore types is well understood. The performance of open pit and underground ores is similar. The metallurgical recoveries used for each ore type are shown in Table 11. **Table 11: Metallurgical Recoveries** Ore Type / Metal / Grade / Recovery % Copper ore / Copper / > 0.25% Cu / 86.9 Copper ore / Gold / / 70.7 Copper ore / Silver / / 74.5 Gold ore / Copper / / 86.9 Gold ore / Gold / > 0.5g/t Au / 70.7 Gold ore / Silver / / 74.5

Criteria	Commentary
	This Ore Reserve estimate was based on a combination of ore blending, concentrate blending, flotation treatment in the existing plant, utilisation of additional offsite treatment and marketing options to manage ore of higher uranium grades.
Environmental	A transition from former MARPs to a consolidated PEPR for all tenements' regulatory conditions associated with, and including, the Mining Lease ML 6228 for the Prominent Hill operations is underway. A consolidated PEPR was submitted to the Department of State Development (DSD) now the Premier and Cabinet (DPC) in September 2015. OZ Minerals have incorporated feedback from DPC and resubmitted a final version of the PEPR for assessment. The PEPR 2017 sets out the criteria to be adopted to measure achievement of the lease conditions and environmental outcomes. OZ Minerals maintains a register of legal and other regulatory requirements that is maintained and updated regularly. The register captures the requirements of the *Mining Act 1971* and other relevant environmental legislation. Compliance with these regulatory requirements is detailed within annual compliance reporting.
Infrastructure	Prominent Hill is an operating mine and has the majority of necessary infrastructure in place for its continued operation. Work is underway to develop additional power infrastructure beyond that which is already in situ. As the production rate increases in the Malu area it will become necessary to increase the backfill capacity. Studies have now confirmed that a dedicated backfill system using a cemented fill will be constructed in the medium term to meet long term production requirements.
Costs	Prominent Hill is an operating mine and capital expenditure (excluding underground capital development) is largely limited to that required to sustain the operation. The only outstanding capital costs are those associated around the expansion of the Malu backfill system and expansion of the Malu dewatering system. Operating costs are based on: • Forward looking estimates based on current contracts for open pit and underground mining • Historical averages achieved • Estimates based on build own operate maintain contracts associated with power infrastructure Off-site concentrate costs are detailed in the discussion of Revenue Factors. Royalties currently run at five per cent of revenue less all costs (including transport) of converting concentrate into metals.

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Revenue factors</td><td>The Ore Reserve estimates are based on the life-of-mine (LOM) economic parameters. These parameters are shown in Table 12. They are drawn from OZ Minerals LOM Corporate Economic Assumptions released in Quarter 2 2017 and are the consensus values of major brokers.
Table 12: Prominent Hill Economic Parameters
<table>
<tr><th>Parameter</th><th>Units</th><th>LOM</th></tr>
<tr><td>Copper</td><td>US $ / lb</td><td>2.91</td></tr>
<tr><td>Gold</td><td>US $ / oz</td><td>1279</td></tr>
<tr><td>Silver</td><td>US $ / oz</td><td>19.50</td></tr>
<tr><td>Concentrate Load and Transport</td><td>AU $ / t</td><td>157</td></tr>
<tr><td>Concentrate Sea Freight</td><td>US $ / wmt</td><td>67</td></tr>
<tr><td>Copper Concentrate Smelting</td><td>US $ / dmt</td><td>85</td></tr>
<tr><td>Copper Refining</td><td>US $ / lb</td><td>0.09</td></tr>
<tr><td>Gold Refining</td><td>US $ / oz</td><td>5.00</td></tr>
<tr><td>Silver Refining</td><td>US $ / oz</td><td>0.50</td></tr>
<tr><td>Exchange Rate</td><td>AUD / USD</td><td>0.75</td></tr>
</table></td></tr>
<tr><td>Market assessment</td><td>Copper concentrates are sold on the open concentrate market to a range of domestic and overseas smelters.
The Ore Reserve estimates use OZ Minerals' forecast assumptions shown in Table 12 to estimate the revenue from and cost of sales.
Revenue is determined by the metal content, metal payable scales negotiated for the product and the price assumptions.
The cost of sales includes the transport costs from mine to customer, the negotiated smelter treatment and refining charges and commercial remedies for deleterious elements. The smelter treatment and refining charges are typically negotiated on an annual basis directly with customers with regard to industry benchmark terms. Deleterious elements are accounted for in the product with penalty scales applied according to their content.</td></tr>
<tr><td>Economic</td><td>Economic inputs are described above. The Prominent Hill open pit and underground are operating mines and not the subject of studies to justify their development.</td></tr>
<tr><td>Social</td><td>OZ Minerals has advised that all agreements with stakeholders are in good standing and will endure for the life of the Ore Reserve. Efforts are maintained to build and strengthen strong supportive and mutually-beneficial relationships and partnerships with local communities.
Pastoral Agreements are in place with Pastoral Lease Holders ensuring access arrangements are secure.
In accordance with Part 9B of the Mining Act 1971 (SA), a Native Title Mining Agreement was negotiated with the Antakarinja Land Management Aboriginal Corporation (now Antakirinja Matu-Yankunytjatjara Aboriginal Corporation) which will stand until such time as OZ Minerals and its subsidiaries relinquish the Prominent Hill mining tenements.</td></tr>
</table>

Criteria	Commentary
Other	OZ Minerals has advised that Prominent Hill is in compliance with all legal and regulatory requirements. Prominent Hill is located in the Department of Defence Woomera Prohibited Area. Access to the Woomera Prohibited Area is secured through a Deed of Access with the Department of Defence. Power to site is currently supplied via a 132kV distribution line owned by OZ Minerals which draws grid power via BHP Billiton's Olympic Dam infrastructure. Whilst BHP has signalled they no longer wish to provide long term access discussions are ongoing with various parties regarding alternative arrangements and supply options, the costs of which have been factored in to forward looking estimates.
Classification	The Ore Reserve estimates are based on the Mineral Resource estimates classified as "Measured" and "Indicated" after consideration of all mining, metallurgical, social, environmental and financial aspects of the project. All Proved Ore Reserves were derived from the Measured Mineral Resources and all Probable Ore Reserves were derived from the Indicated Mineral Resources. The Ore Reserve classifications reflect the Competent Persons' view of the deposits.
Audits or reviews	The July 2016 Ore Reserves were reviewed by AMC Consultants Pty Ltd and found to have been completed using accepted industry practice and appropriately classified as Proved and Probable in accordance with the JORC Code. The July 2017 Ore Reserves were reviewed internally by sufficiently qualified OZ Minerals representatives and in line with company policy.
Discussion of relative accuracy/ confidence	**Underground** The Ore Reserve estimate is drawn from 48 per cent Proven and 52 per cent Probable Resources. Reconciliation to Resource has been in line with expectations. Ongoing mining experience, underground diamond drilling, Mineral Resource estimate improvements, mining studies and a maturing operation have continued to combine to improve understanding of the geological and mining aspects of the underground. Stope dilution and ore recovery are based on reconciled data collated and expected future performance. **Open Pit** In the open pit and after depletion, the proportion of Proved ore within the remaining Ore Reserve has decreased from 46 per cent in 2016 to 37 per cent in 2017. Historically, across the life of mine, the 2016 Mineral Resource block model underestimates the tonnes of copper and gold ore in the open pit while providing a good estimate of the contained metals.

Competent Person's Statement – Underground

The information in this report that relates to the underground Ore Reserves is based on and fairly represents information and supporting documentation compiled by Luke Sandery BEng (Min), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Membership No. 212082).

Luke Sandery is a full time employee of OZ Minerals Limited. Luke Sandery is a shareholder in OZ Minerals Limited and is entitled to participate in the OZ Minerals Performance Rights plan.

Luke Sandery has over 10 years of experience as a mining engineer including six years in Iron Oxide Copper Gold style deposits. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Luke Sandery consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

The Ore Reserve estimates have been compiled in accordance with the guidelines defined in the JORC Code.

Luke Sandery
Technical Services Manager
Prominent Hill
OZ Minerals Limited

Contributors

Luke Sandery is responsible for the underground Ore Reserve estimates in this Report.

The information on which the underground Ore Reserve estimates were based was provided by Hendric BEng (Min) and Jason Hodge BEng (Min) who are both full-time employees of OZ Minerals Limited.

Competent Person's Statement – Open Pit

The information in this report that relates to the open pit Ore Reserves is based on and fairly represents information and supporting documentation compiled by Michael Wood BEng (Min), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Membership No. 225408).

Michael Wood is a full time employee of OZ Minerals Limited. Michael Wood is a shareholder in OZ Minerals Limited and is entitled to participate in the OZ Minerals Performance Rights plan.

Michael Wood has over 10 years of experience as a mining engineer including six years in Iron Oxide Copper Gold style deposits. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Michael Wood consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

The Ore Reserve estimates have been compiled in accordance with the guidelines defined in the JORC Code.

Michael Wood
Technical Services (Mine Planning) Superintendent
Prominent Hill
OZ Minerals Limited

Contributors

Michael Wood was the sole contributor to the open pit Ore Reserve estimate.

APPENDIX 1: Table of Drilling Intercepts

Copper intercepts are length weighted downhole at grades of ≥0.5% Cu with ≤2m consecutive downhole internal dilution. Gold intercepts are length weighted downhole at grades ≥1.0g/t Au with ≤2m consecutive downhole internal dilution. Gold intercepts are exclusive of copper intercepts, and where crossover may occur, the gold intercept is terminated and a copper intercept reported in its place. Minimum reported estimated intercept true thickness is four metres.

Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Intercept Type	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (per cent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Mineral Domain
PH16RD6995	55865	12364	9695	-62	177	370	Copper	100.0	110.0	10.0	0.9	0.6	8	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Copper	118.8	130.6	11.8	1.1	0.9	11	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Copper	133.6	176.0	42.4	1.0	0.6	35	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Copper	193.0	211.0	18.0	1.0	0.5	14	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Copper	233.5	249.0	15.5	0.7	0.5	12	VOLC
PH16RD6995	55865	12364	9695	-62	177	370	Copper	252.1	261.2	9.1	0.6	0.9	8	VOLC
PH16RD6995	55865	12364	9695	-62	177	370	Copper	284.1	295.2	11.1	2.7	1.7	8	VOLC
PH16RD6995	55865	12364	9695	-62	177	370	Gold	295.7	310.1	14.4	0.3	1.9	10	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Gold	319.2	324.3	5.1	0.3	2.4	4	PHSZ
PH16RD6995	55865	12364	9695	-62	177	370	Copper	330.0	342.0	12.0	1.8	0.6	9	VOLC
PH16RD6997	55594	12456	9697	-49	178	410	Copper	131.0	151.0	20.0	5.2	0.0	17	DOLM
PH16RD6997	55594	12456	9697	-49	178	410	Copper	227.4	232.0	4.6	1.0	0.4	4	PHSZ
PH16RD6997	55594	12456	9697	-49	178	410	Copper	243.0	276.0	33.0	1.0	0.7	31	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	106.4	122.7	16.3	1.1	0.9	15	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	127.8	161.0	33.2	0.8	0.4	27	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	163.0	176.2	13.2	0.7	0.2	12	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	187.0	193.0	6.0	0.6	0.5	5	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	206.7	241.0	34.3	1.3	0.7	32	PHSZ
PH16RD7002							Including:	220.0	227.0	7.0	2.3	0.9	6	PHSZ
PH16RD7002	55865	12364	9695	-54	177	340	Copper	250.0	259.0	9.0	0.8	0.9	7	PHSZ
PH16RD7006	55594	12457	9697	-58	179	165.5	Copper	153.6	165.5	11.9	1.4	0.0	4	DOLM
PH16RD7017	55865	12364	9696	-44	177	320	Copper	101.1	117.9	16.8	0.9	0.8	15	PHSZ
PH16RD7017	55865	12364	9696	-44	177	320	Copper	121.2	145.1	23.9	0.8	0.3	21	PHSZ
PH16RD7017	55865	12364	9696	-44	177	320	Copper	148.2	164.4	16.2	0.7	0.4	14	PHSZ
PH16RD7017	55865	12364	9696	-44	177	320	Copper	194.0	202.0	8.0	1.1	0.2	6	PHSZ
PH16RD7017	55865	12364	9696	-44	177	320	Copper	205.0	237.0	32.0	1.1	0.9	24	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Copper	115.1	136.2	21.1	0.7	0.5	17	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Copper	140.0	147.0	7.0	1.3	0.9	5	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Copper	159.0	166.2	7.2	1.1	0.4	6	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Copper	243.2	251.3	8.1	0.8	0.6	6	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Copper	267.2	292.2	25.0	1.1	1.0	20	PHSZ
PH16RD7018	55864	12364	9695	-65	199	359.8	Gold	324.2	332.0	7.8	0.1	2.9	6	PHSZ
PH16RD7021	55594	12457	9697	-65	178	375	Copper	271.9	294.0	22.1	1.3	0.5	15	PHSZ
PH16RD7021	55594	12457	9697	-65	178	375	Copper	308.0	323.0	15.0	1.0	0.6	9	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	106.0	111.0	5.0	0.7	0.6	4	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	118.0	125.0	7.0	0.9	0.7	6	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	138.0	167.0	29.0	0.9	0.4	24	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	172.1	178.0	5.9	0.8	0.5	5	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	227.0	243.0	16.0	0.7	0.4	14	PHSZ
PH16RD7024	55864	12364	9695	-57	196	320.5	Copper	247.3	278.4	31.1	2.1	1.4	28	PHSZ
PH16RD7024							Including:	257.0	278.4	21.4	2.5	1.5	19	PHSZ
PH16RD7025	55594	12457	9697	-72	178	489.7	Copper	122.0	135.4	13.4	1.4	0.1	6	DOLM
PH16RD7025	55594	12457	9697	-72	178	489.7	Copper	385.0	393.0	8.0	1.6	0.9	6	PHSZ
PH16RD7025	55594	12457	9697	-72	178	489.7	Copper	410.5	434.1	23.6	1.6	1.0	17	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	128.0	150.0	22.0	0.8	0.9	14	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	162.1	197.1	35.0	0.8	0.7	23	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	207.0	218.9	11.9	0.6	0.3	8	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	240.5	248.1	7.6	0.8	0.5	5	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	256.2	266.0	9.8	1.2	0.6	6	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	274.0	283.0	9.0	1.4	1.7	6	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Gold	318.2	331.1	12.9	0.4	2.1	7	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	339.1	355.8	16.7	2.1	0.8	9	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	358.3	376.3	18.0	1.8	0.6	10	PHSZ
PH16RD7029	55864	12364	9695	-70	200	416.8	Copper	384.2	403.8	19.6	1.5	0.4	11	PHSZ
PH16RD7031	55593	12456	9697	-57	178	363.4	Copper	154.0	166.3	12.3	1.7	0.0	4	DOLM

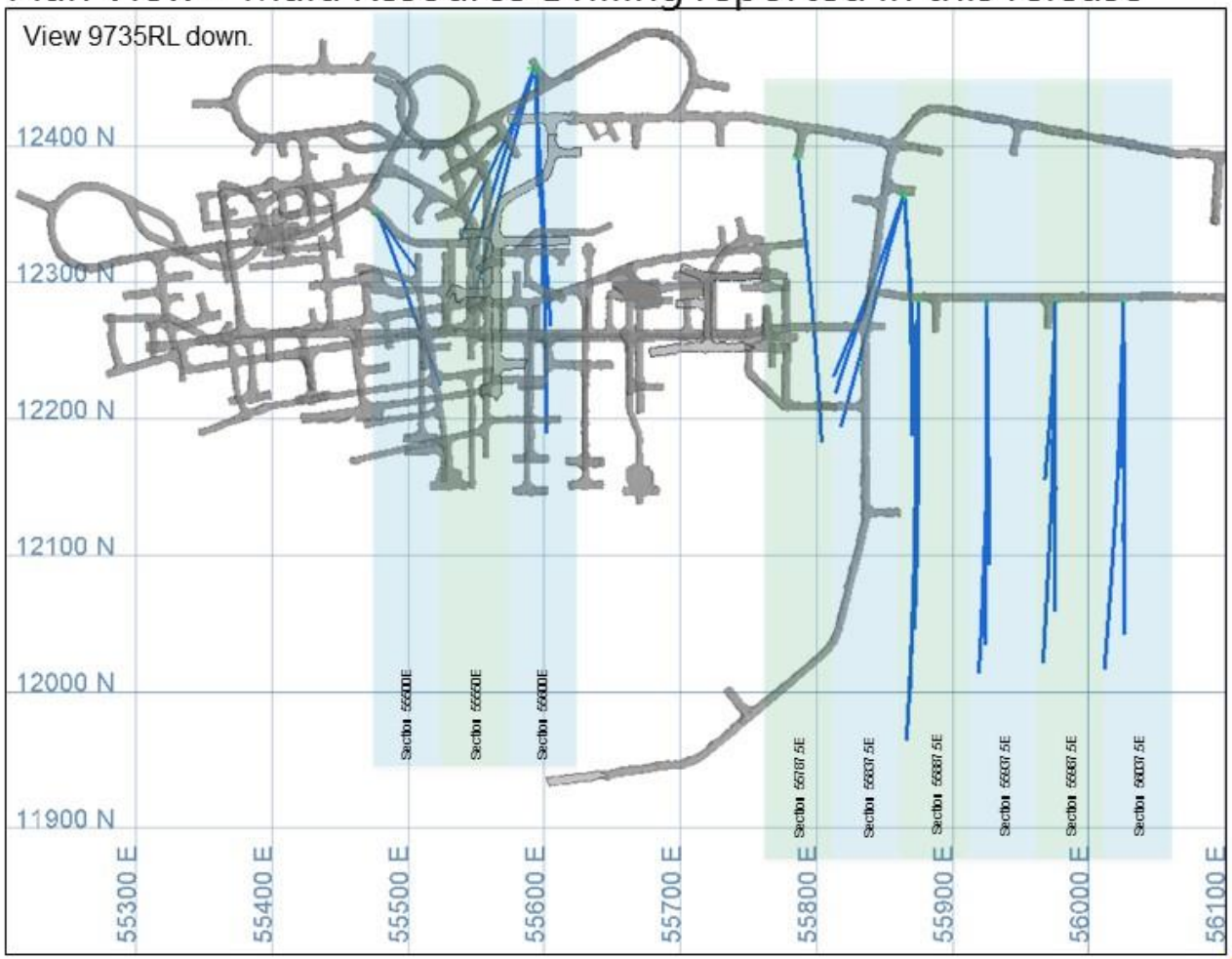
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Intercept Type	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (per cent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Mineral Domain
PH16RD7031	55593	12456	9697	-57	178	363.4	Copper	173.2	215.0	41.8	4.4	0.0	15	DOLM
PH16RD7031							Including:	181.6	206	24.4	6.5	0.0	9	DOLM
PH16RD7031	55593	12456	9697	-57	178	363.4	Copper	249.2	290.2	41.0	1.5	0.5	30	PHSZ
PH16RD7031							Including:	249.2	256.0	6.8	2.6	0.5	5	PHSZ
PH16RD7031							Including:	278.5	289.0	10.5	2.0	0.5	8	PHSZ
PH16RD7031	55593	12456	9697	-57	178	363.4	Copper	338.0	350.0	12.0	0.8	0.5	10	PHSZ
PH16RD7036	56025	12286	9692	-46	180	250	Copper	84.2	90.0	5.8	1.0	0.2	5	PHSZ
PH16RD7036	56025	12286	9692	-46	180	250	Copper	128.0	135.8	7.8	0.7	0.7	7.8	VOLC
PH16RD7036	56025	12286	9692	-46	180	250	Copper	144.4	162.0	17.6	1.5	0.3	17.6	VOLC
PH16RD7036	56025	12286	9692	-46	180	250	Copper	171.0	188.0	17.0	0.9	0.5	17	VOLC
PH16RD7037	55786	12391	9705	-46	174	305	Copper	139.1	146.3	7.2	1.2	0.7	6	PHSZ
PH16RD7037	55786	12391	9705	-46	174	305	Copper	149.2	158.4	9.2	0.9	0.6	8	PHSZ
PH16RD7037	55786	12391	9705	-46	174	305	Copper	190.0	197.4	7.4	1.0	0.5	7	PHSZ
PH16RD7037	55786	12391	9705	-46	174	305	Copper	276.1	285.3	9.2	0.7	0.3	8	PHSZ
PH16RD7037	55786	12391	9705	-46	174	305	Copper	288.2	301.0	12.8	2.4	1.4	11	PHSZ
PH16RD7044	55592	12456	9697	-57	196	350	Copper	252.2	279.0	26.8	2.1	0.6	21	PHSZ
PH16RD7044							Including:	255.0	264.1	9.1	4.6	0.9	7.0	PHSZ
PH16RD7044	55592	12456	9697	-57	196	350	Copper	282.0	296.9	14.9	1.7	0.5	11	PHSZ
PH16RD7044	55592	12456	9697	-57	196	350	Copper	319.8	328.3	8.5	0.7	0.8	7	PHSZ
PH16RD7044	55592	12456	9697	-57	196	350	Gold	345.2	350.0	4.8	0.2	1.5	4	PHSZ
PH16RD7045	56025	12286	9694	-11	180	250	Gold	61.0	66.0	5.0	0.0	3.1	5	PHSZ
PH16RD7045	56025	12286	9694	-11	180	250	Gold	79.0	95.4	16.4	0.2	2.5	16	PHSZ
PH16RD7045	56025	12286	9694	-11	180	250	Gold	114.0	124.0	10.0	0.2	2.8	9	PHSZ
PH16RD7045	56025	12286	9694	-11	180	250	Gold	127.0	136.0	9.0	0.0	1.8	8	PHSZ
PH16RD7045	56025	12286	9694	-11	180	250	Copper	136.0	205.0	69.0	3.5	0.9	62	VOLC
PH16RD7045							Including:	136.0	166.2	30.2	4.6	1.4	27	VOLC
PH16RD7045							Including:	170.0	185.0	15.0	4.7	0.6	13	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Copper	47.5	53.2	5.7	2.2	1.5	5	PHSZ
PH16RD7049	56025	12286	9694	1	180	270	Copper	55.4	70.0	14.6	1.3	0.8	13	PHSZ
PH16RD7049	56025	12286	9694	1	180	270	Gold	70.0	81.1	11.1	0.2	2.6	10	PHSZ
PH16RD7049	56025	12286	9694	1	180	270	Gold	97.0	107.0	10.0	0.0	1.5	9	PHSZ
PH16RD7049	56025	12286	9694	1	180	270	Gold	178.2	188.9	10.7	0.1	2.2	10	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Copper	190.0	203.1	13.1	3.0	1.4	12	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Gold	203.1	207.9	4.8	0.1	1.7	4	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Copper	207.9	212.1	4.2	2.2	0.6	4	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Gold	234.7	240.0	5.3	0.1	1.7	5	VOLC
PH16RD7049	56025	12286	9694	1	180	270	Copper	244.2	249.1	4.9	0.6	0.2	4	VOLC
PH16RD7050	55592	12457	9697	-65	199	375	Copper	288.7	302.4	13.7	1.0	0.4	10	PHSZ
PH16RD7050	55592	12457	9697	-65	199	375	Copper	305.4	318.5	13.1	1.0	0.7	10	PHSZ
PH16RD7050	55592	12457	9697	-65	199	375	Copper	326.0	336.5	10.5	0.9	0.7	8	PHSZ
PH16RD7050	55592	12457	9697	-65	199	375	Copper	340.1	359.0	18.9	1.1	0.6	15	PHSZ
PH16RD7057	55592	12457	9697	-71	201	430	Copper	286.1	301.0	14.9	0.9	0.0	8	DOLM
PH16RD7057	55592	12457	9697	-71	201	430	Copper	373.4	422.0	48.6	2.0	1.0	36	PHSZ
PH16RD7057							Including:	386.0	398.0	12.0	2.9	1.2	9	PHSZ
PH16RD7061	55975	12286	9691	-63	180	290.7	Copper	67.0	84.0	17.0	1.7	1.0	8	PHSZ
PH16RD7061	55975	12286	9691	-63	180	290.7	Copper	131.0	143.0	12.0	1.6	0.7	6	PHSZ
PH16RD7061	55975	12286	9691	-63	180	290.7	Copper	217.3	231.0	13.7	0.8	0.2	10	VOLC
PH16RD7061	55975	12286	9691	-63	180	290.7	Copper	241.0	248.0	7.0	1.1	0.4	6	VOLC
PH16RD7062	55478	12350	9601	-71	157	389.5	Copper	119.5	128.0	8.5	3.3	0.3	5	PHSZ
PH16RD7062	55478	12350	9601	-71	157	389.5	Gold	215.9	231.0	15.1	0.0	2.0	10	PHSZ
PH16RD7065	55478	12350	9601	-62	180	250	Copper	12.0	20.8	8.8	0.8	0.6	6	PHSZ
PH16RD7065	55478	12350	9601	-62	180	250	Gold	46.0	52.0	6.0	0.0	1.5	4	PHSZ
PH16RD7081	55975	12286	9692	-49	180	242.8	Gold	2.8	12.1	9.3	0.1	2.2	6	DOLM
PH16RD7081	55975	12286	9692	-49	180	242.8	Gold	40.3	49.4	9.1	0.5	2.4	6	DOLM
PH16RD7081	55975	12286	9692	-49	180	242.8	Copper	65.2	83.2	18.0	4.2	0.9	12	PHSZ
PH16RD7081	55975	12286	9692	-49	180	242.8	Copper	142.1	171.1	29.0	2.3	0.7	19	VOLC
PH16RD7081							Including:	149.1	159.2	10.1	3.3	0.8	7	VOLC
PH16RD7081	55975	12286	9692	-49	180	242.8	Copper	183.2	191.1	7.9	3.5	1.6	5	VOLC
PH16RD7081	55975	12286	9692	-49	180	242.8	Copper	210.1	224.5	14.4	1.2	0.2	11	VOLC
PH16RD7082	55478	12350	9601	-81	145	343.9	Copper	155.0	170.5	15.5	1.8	0.6	8	PHSZ
PH16RD7082	55478	12350	9601	-81	145	343.9	Copper	172.6	183.0	10.4	1.2	0.4	6	PHSZ
PH16RD7082	55478	12350	9601	-81	145	343.9	Copper	205.0	240.8	35.8	2.0	0.5	7	PHSZ
PH16RD7082	55478	12350	9601	-81	145	343.9	Copper	269.7	296.0	26.3	1.4	0.8	10	PHSZ
PH16RD7082	55478	12350	9601	-81	145	343.9	Copper	299.0	331.0	32.0	2.0	0.7	12	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Gold	4.0	15.1	11.1	0.1	1.9	10	DOLM

Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Intercept Type	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (per cent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Mineral Domain
PH16RD7083	55975	12285	9692	-32	180	268	Gold	17.7	27.6	9.9	0.1	3.7	9	DOLM
PH16RD7083	55975	12285	9692	-32	180	268	Copper	37.7	49.8	12.1	2.7	2.7	11	PHSZ
PH16RD7083							Including:	43.0	48.5	5.5	4.3	0.6	5	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Copper	54.0	68.0	14.0	2.1	1.4	13	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Gold	68.0	79.0	11.0	0.0	1.8	10	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Gold	82.0	92.7	10.7	0.0	1.8	10	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Gold	95.3	118.9	23.6	0.2	1.6	22	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Gold	122.0	131.0	9.0	0.0	1.3	8	PHSZ
PH16RD7083	55975	12285	9692	-32	180	268	Copper	136.0	146.0	10.0	1.5	1.2	10	VOLC
PH16RD7083	55975	12285	9692	-32	180	268	Copper	171.1	184.6	13.5	3.0	1.8	13	VOLC
PH16RD7083	55975	12285	9692	-32	180	268	Copper	210.0	220.1	10.1	0.8	0.5	10	VOLC
PH16RD7087	55975	12286	9693	10	180	272.8	Gold	0.0	16.1	16.1	0.3	1.8	12	PHSZ
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	25.3	43.3	18.0	1.7	0.9	14	PHSZ
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	48.6	55.7	7.1	0.9	1.3	6	PHSZ
PH16RD7087	55975	12286	9693	10	180	272.8	Gold	79.2	93.0	13.8	0.2	3.7	9	PHSZ
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	153.0	161.0	8.0	0.9	0.8	7	VOLC
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	165.6	174.0	8.4	1.1	0.7	8	VOLC
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	179.0	186.0	7.0	1.3	1.0	6	VOLC
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	189.0	216.0	27.0	1.6	0.9	26	VOLC
PH16RD7087	55975	12286	9693	10	180	272.8	Gold	216.0	228.0	12.0	0.1	2.9	11	PHSZ
PH16RD7087	55975	12286	9693	10	180	272.8	Copper	228.0	237.5	9.5	1.5	2.7	9	VOLC
PH16RD7104	55925	12286	9691	-42	180	260	Copper	1.0	14.0	13.0	0.9	0.6	13	PHSZ
PH16RD7104	55925	12286	9691	-42	180	260	Gold	25.0	38.0	13.0	0.2	2.4	13	PHSZ
PH16RD7104	55925	12286	9691	-42	180	260	Copper	63.2	73.0	9.8	0.7	0.6	9	PHSZ
PH16RD7104	55925	12286	9691	-42	180	260	Copper	79.0	91.0	12.0	1.1	0.6	12	PHSZ
PH16RD7104	55925	12286	9691	-42	180	260	Copper	107.0	153.0	46.0	1.3	0.4	46	PHSZ
PH16RD7104	55925	12286	9691	-42	180	260	Copper	206.0	223.8	17.8	2.3	1.1	17	VOLC
PH17RD7108	55925	12286	9690	-59	180	250	Copper	2.0	12.0	10.0	0.7	0.8	9	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Gold	38.0	45.0	7.0	0.1	1.7	6	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Copper	60.2	65.0	4.8	1.1	0.3	4	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Copper	76.0	97.2	21.2	1.6	0.4	20	PHSZ
PH17RD7108							Including:	77.0	89.0	12.0	2.1	0.6	11	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Copper	115.0	133.0	18.0	0.9	0.5	16	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Copper	136.0	177.0	41.0	1.6	0.5	34	VOLC
PH17RD7108							Including:	140.8	153.0	12.2	1.8	0.4	10	VOLC
PH17RD7108							Including:	159.0	173.0	14.0	2.0	0.6	12	VOLC
PH17RD7108	55925	12286	9690	-59	180	250	Gold	205.0	211.0	6.0	0.2	1.4	5	PHSZ
PH17RD7108	55925	12286	9690	-59	180	250	Gold	214.0	219.2	5.2	0.4	2.3	5	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Copper	5.0	14.0	9.0	0.8	0.7	6	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Copper	78.2	106.2	28.0	1.3	0.5	19	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Copper	109.5	120.4	10.9	4.4	1.2	9	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Copper	122.6	173.8	51.2	2.0	0.6	41	PHSZ
PH17RD7120							Including:	142.0	169.3	27.3	2.2	0.7	22	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Gold	199.8	210.0	10.2	0.3	2.7	9	PHSZ
PH17RD7120	55925	12286	9690	-69	178	300	Copper	210.0	231.7	21.7	1.6	1.3	16	VOLC
PH17RD7120	55925	12286	9690	-69	178	300	Copper	246.0	254.0	8.0	0.7	0.2	7	VOLC
PH17RD7131	55925	12286	9692	-18	180	265	Copper	0.1	14.0	13.9	0.8	0.6	12	PHSZ
PH17RD7131	55925	12286	9692	-18	180	265	Gold	32.0	36.3	4.3	0.6	2.9	4	PHSZ
PH17RD7131	55925	12286	9692	-18	180	265	Copper	59.0	93.0	34.0	1.5	1.2	29	PHSZ
PH17RD7131							Including:	67.0	75.0	8.0	2.0	1.3	7	PHSZ
PH17RD7131	55925	12286	9692	-18	180	265	Copper	118.0	152.2	34.2	1.0	0.3	29	PHSZ
PH17RD7131	55925	12286	9692	-18	180	265	Copper	165.6	171.3	5.7	0.6	0.4	5	VOLC
PH17RD7131	55925	12286	9692	-18	180	265	Copper	178.1	197.3	19.2	0.8	0.7	16	VOLC
PH17RD7137	55925	12286	9692	-4	179	275	Copper	0.2	13.0	12.8	0.8	0.6	11	PHSZ
PH17RD7137	55925	12286	9692	-4	179	275	Copper	62.0	95.1	33.1	1.4	2.0	30	PHSZ
PH17RD7137							Including:	67.0	79.0	12.0	2.1	2.9	11	PHSZ
PH17RD7137	55925	12286	9692	-4	179	275	Copper	105.0	130.0	25.0	1.0	0.4	22	PHSZ
PH17RD7137	55925	12286	9692	-4	179	275	Copper	194.0	209.6	15.6	0.7	0.7	14	VOLC
PH17RD7137	55925	12286	9692	-4	179	275	Gold	236.0	241.0	5.0	0.0	1.3	4	PHSZ
PH17RD7141	55875	12286	9691	6	180	323.9	Copper	10.4	45.0	34.6	0.9	1.1	28	PHSZ
PH17RD7141	55875	12286	9691	6	180	323.9	Copper	51.0	92.2	41.2	1.3	0.6	33	PHSZ
PH17RD7141							Including:	81.0	92.2	11.2	1.7	1.0	9.0	PHSZ
PH17RD7141	55875	12286	9691	6	180	323.9	Copper	94.8	111.6	16.8	1.4	0.6	14	PHSZ
PH17RD7141	55875	12286	9691	6	180	323.9	Copper	214.0	224.0	10.0	1.0	0.6	9	VOLC
PH17RD7149	55875	12286	9690	-27	180	270	Copper	8.1	36.0	27.9	0.7	1.0	27	PHSZ

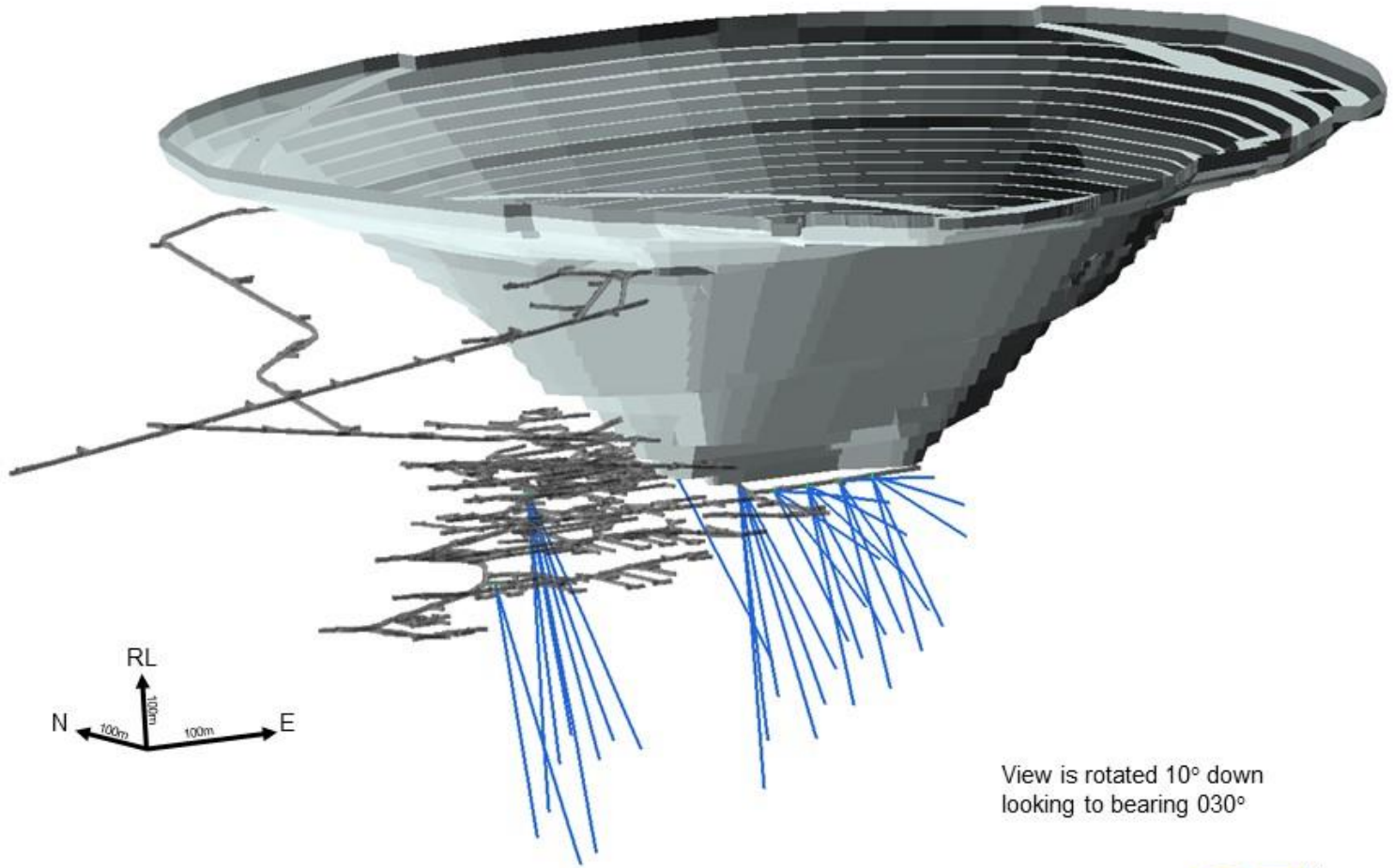
Drill Hole ID	Easting (Mine Grid)	Northing (Mine Grid)	Elevation (Mine Grid)	Dip (Degrees)	Azimuth (Degrees, Mine Grid)	End of Hole Depth (Metres)	Intercept Type	Downhole From (Metres)	Downhole To (Metres)	Downhole Intersection Length (Metres)	Cu (per cent)	Au (grams per tonne)	Estimated True Thickness (Metres)	Mineral Domain
PH17RD7149	55875	12286	9690	-27	180	270	Copper	41.1	49.8	8.7	0.7	0.5	8	PHSZ
PH17RD7149	55875	12286	9690	-27	180	270	Copper	61.0	90.0	29.0	1.0	0.4	28	PHSZ
PH17RD7149	55875	12286	9690	-27	180	270	Copper	151.0	158.7	7.7	0.7	1.0	7	VOLC
PH17RD7149	55875	12286	9690	-27	180	270	Gold	167.0	178.0	11.0	0.4	1.7	10	PHSZ
PH17RD7149	55875	12286	9690	-27	180	270	Copper	185.0	191.0	6.0	0.7	0.5	5	VOLC
PH17RD7149	55875	12286	9690	-27	180	270	Copper	195.3	210.0	14.7	0.9	1.3	14	VOLC
PH17RD7150	55875	12286	9691	-9	180	291	Copper	8.2	33.0	24.8	0.9	1.1	23	PHSZ
PH17RD7150	55875	12286	9691	-9	180	291	Copper	36.0	41.0	5.0	0.6	0.6	4	PHSZ
PH17RD7150	55875	12286	9691	-9	180	291	Copper	53.9	99.0	45.1	1.1	0.6	42	PHSZ
PH17RD7150	55875	12286	9691	-9	180	291	Copper	142.0	149.0	7.0	2.5	0.6	6	PHSZ
PH17RD7150	55875	12286	9691	-9	180	291	Copper	206.0	212.1	6.1	0.8	0.5	6	VOLC
PH17RD7150	55875	12286	9691	-9	180	291	Copper	227.3	233.0	5.7	1.1	1.2	5	VOLC
PH17E7162	57066	12082	10219	-68	173	424.1	Copper	382.9	389.2	6.3	0.8	0.6	4	PHSZ
PH17E7163	57003	12074	10219	-62	178	313	Copper	278.0	293.5	15.5	1.1	0.6	9	PHSZ
PH17E7164	59400	11383	10208	-61	180	694	No significant intercepts							
PH17RD7156	55874	12286	9690	-43	180	260	Copper	7.8	49.3	41.5	1.0	0.9	35	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	52.6	58.0	5.4	1.5	0.5	5	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	64.0	69.0	5.0	0.8	0.4	5	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	74.0	100.9	26.9	0.8	0.4	26.9	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	107.0	115.8	8.8	0.8	0.3	8.8	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	148.0	154.6	6.6	0.8	0.4	6.6	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	159.7	164.0	4.3	0.9	0.5	4.3	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	167.0	202.0	35.0	0.9	0.9	35	PHSZ
PH17RD7156	55874	12286	9690	-43	180	260	Copper	252.0	258.0	6.0	1.1	0.0	6	VOLC
PH17RD7169	54445	11798	9954	-31	007	779.5	Gold	49.0	67.9	18.9	0.0	4.4	12	PHSZ
PH17RD7169							Including:	49.0	57.0	8.0	0.0	8.6	5.0	PHSZ
PH17RD7169	54445	11798	9954	-31	007	779.5	Gold	77.6	84.0	6.4	0.0	3.4	4	PHSZ
PH17RD7169	54445	11798	9954	-31	007	779.5	Copper	703.0	710.0	7.0	1.3	0.2	5	DOLM
PH17RD7169	54445	11798	9954	-31	007	779.5	Copper	727.0	733.0	6.0	1.1	0.2	4	DOLM
PH17RD7169	54445	11798	9954	-31	007	779.5	Copper	749.0	755.9	6.9	1.9	0.4	5	DOLM

APPENDIX 2: Plans, Sections & Supporting Images

Plan View – Malu Resource Drilling reported in this release



Oblique View – Malu Resource Drilling reported in this release



View is rotated 10° down
looking to bearing 030°

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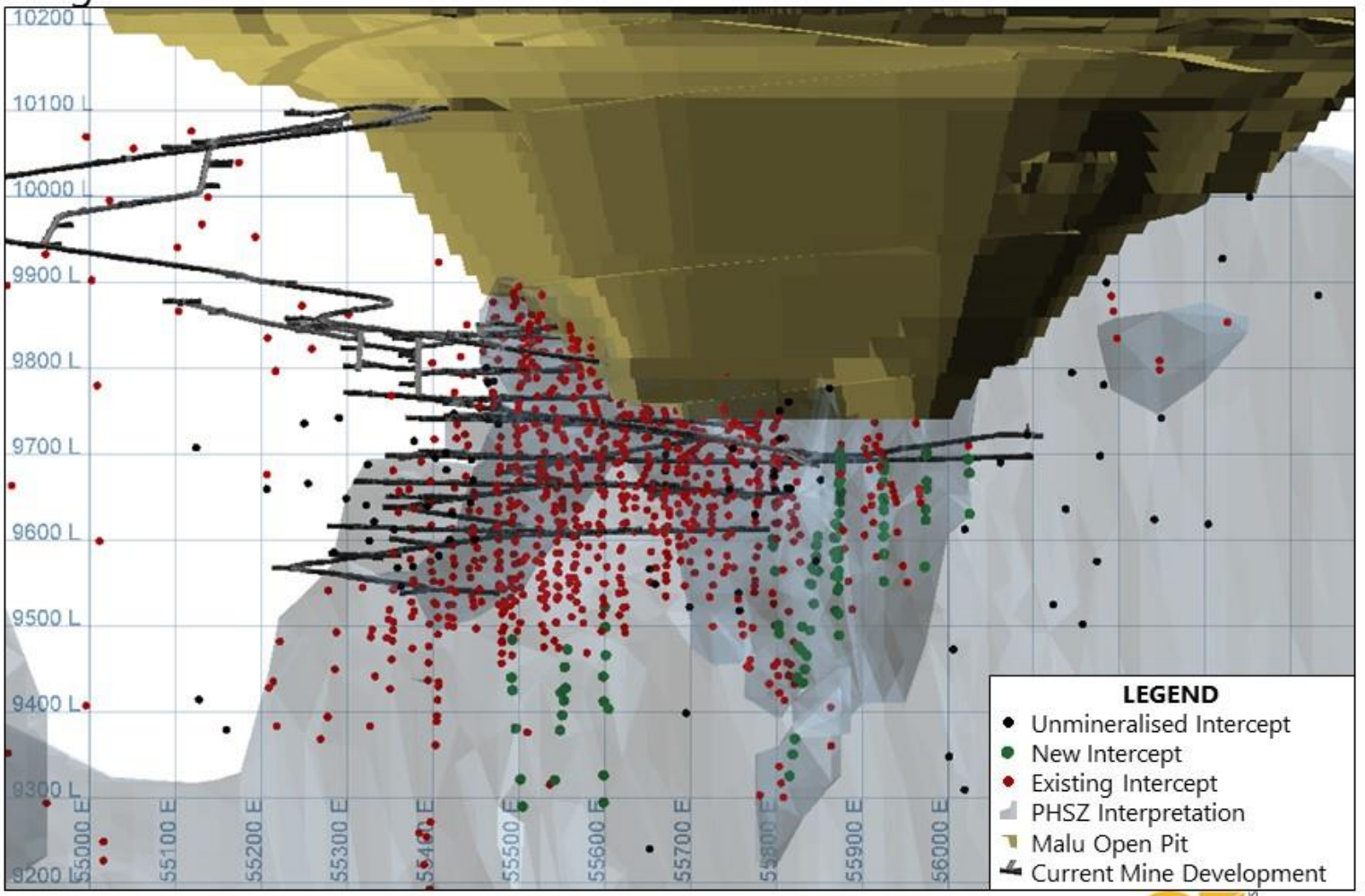
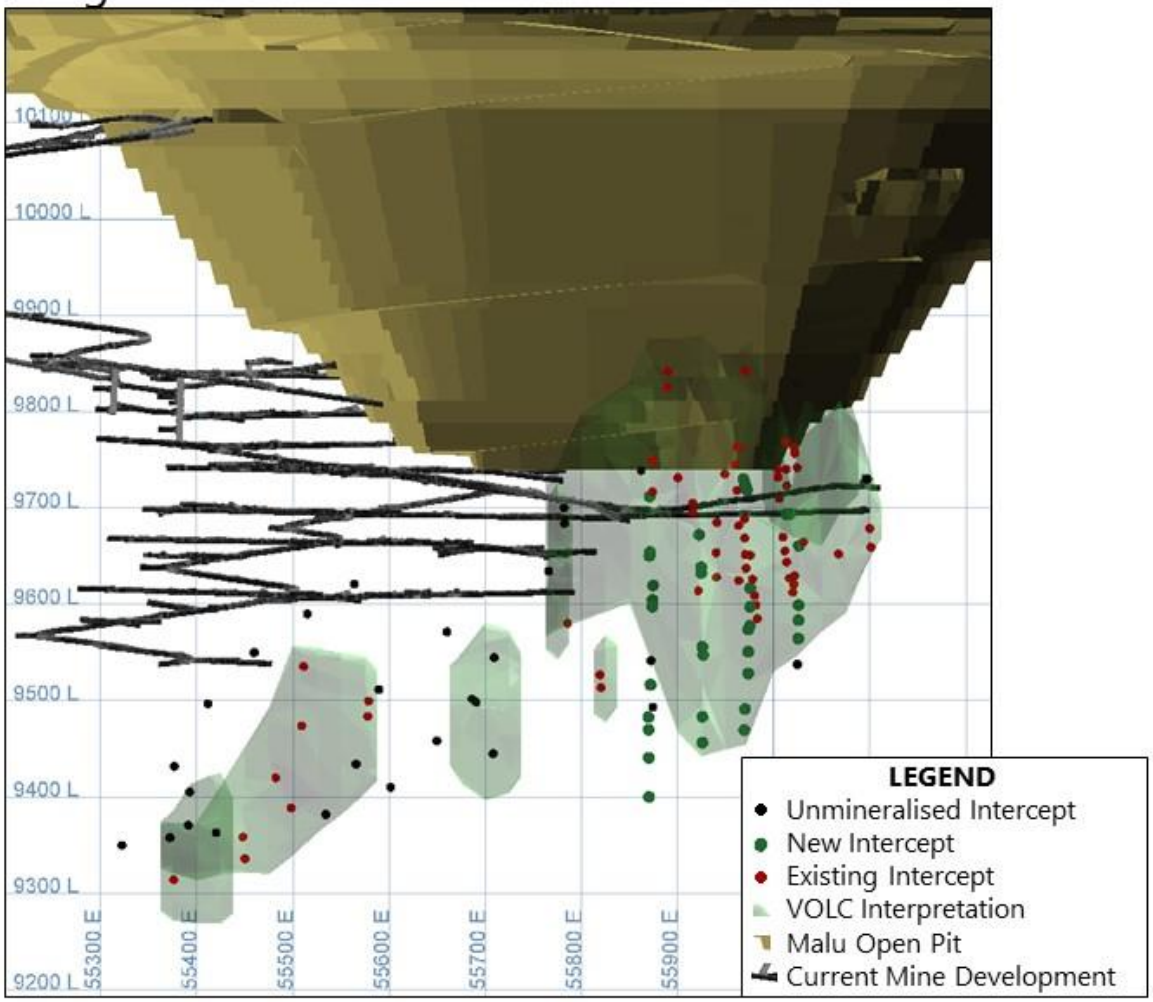
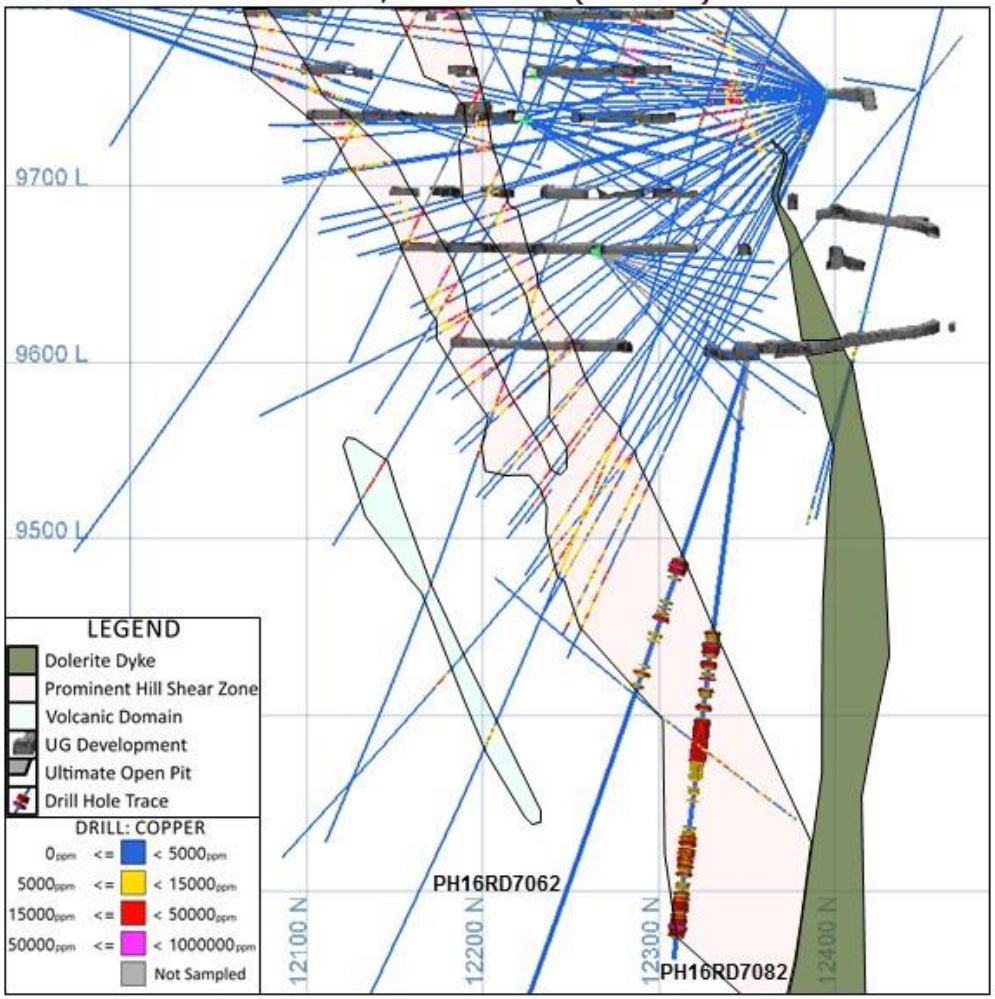
Long Section – Prominent Hill Shear Zone Domain



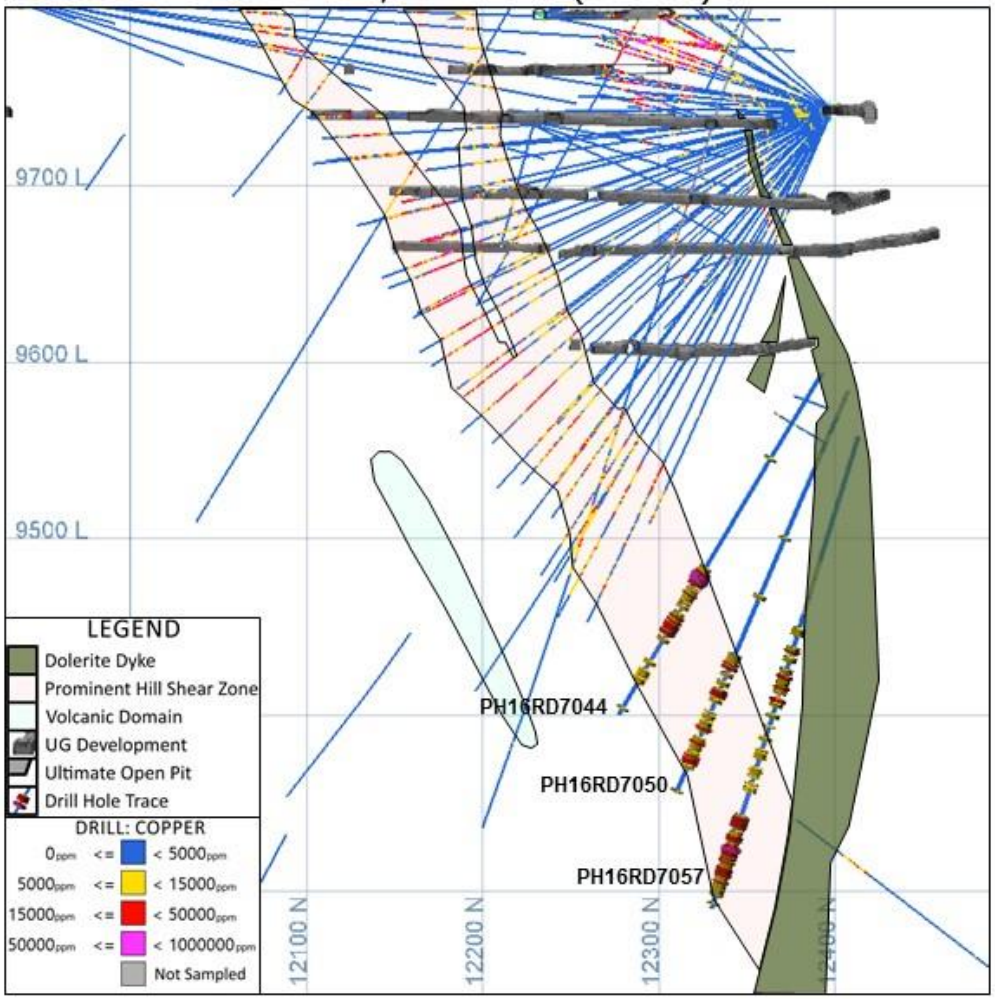
Long Section – Volcanics Domain



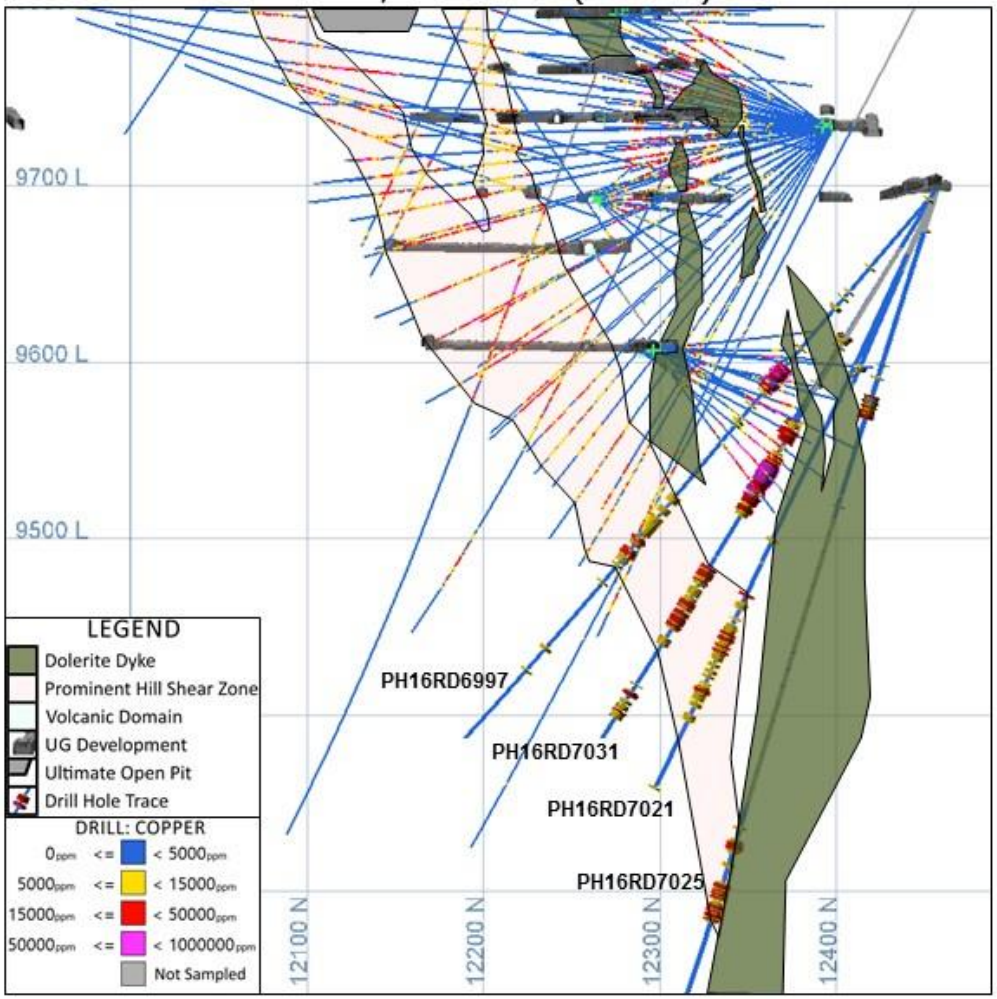
Cross Section – 55,500 East (±25m)



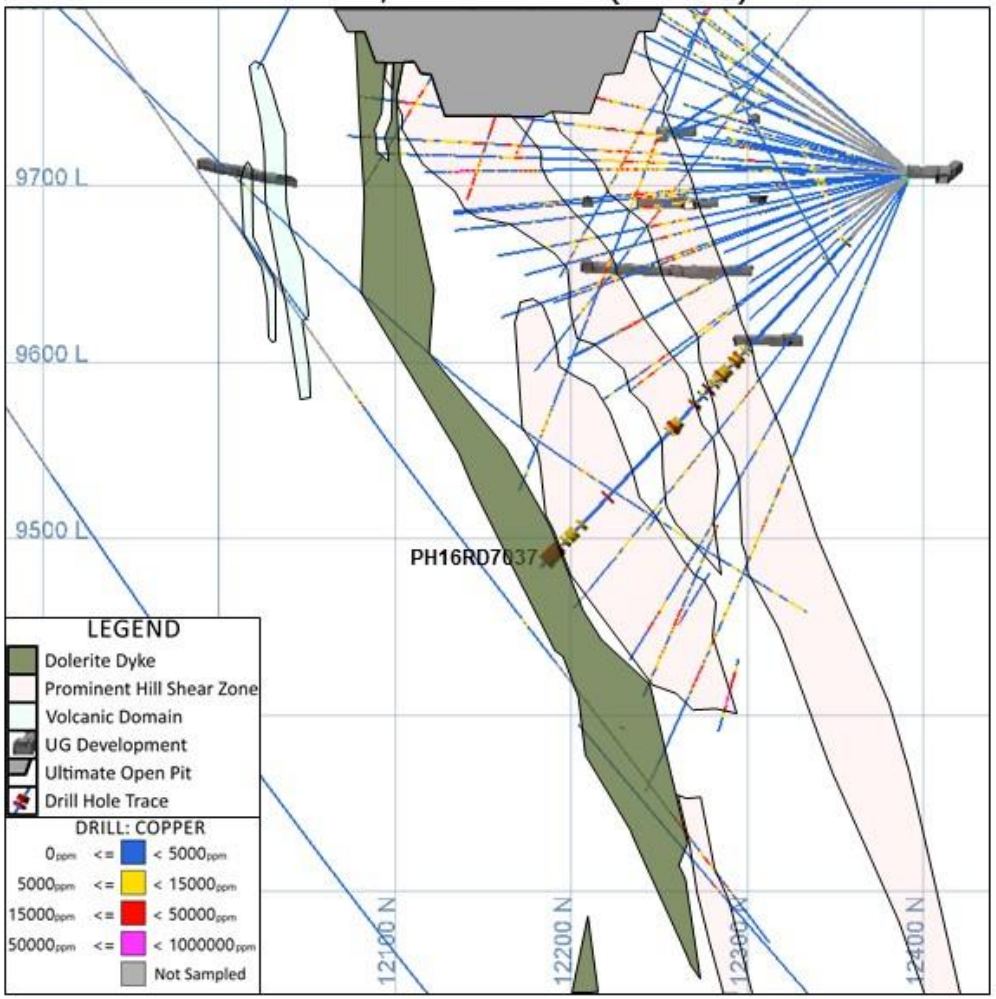
Cross Section – 55,550 East (±25m)



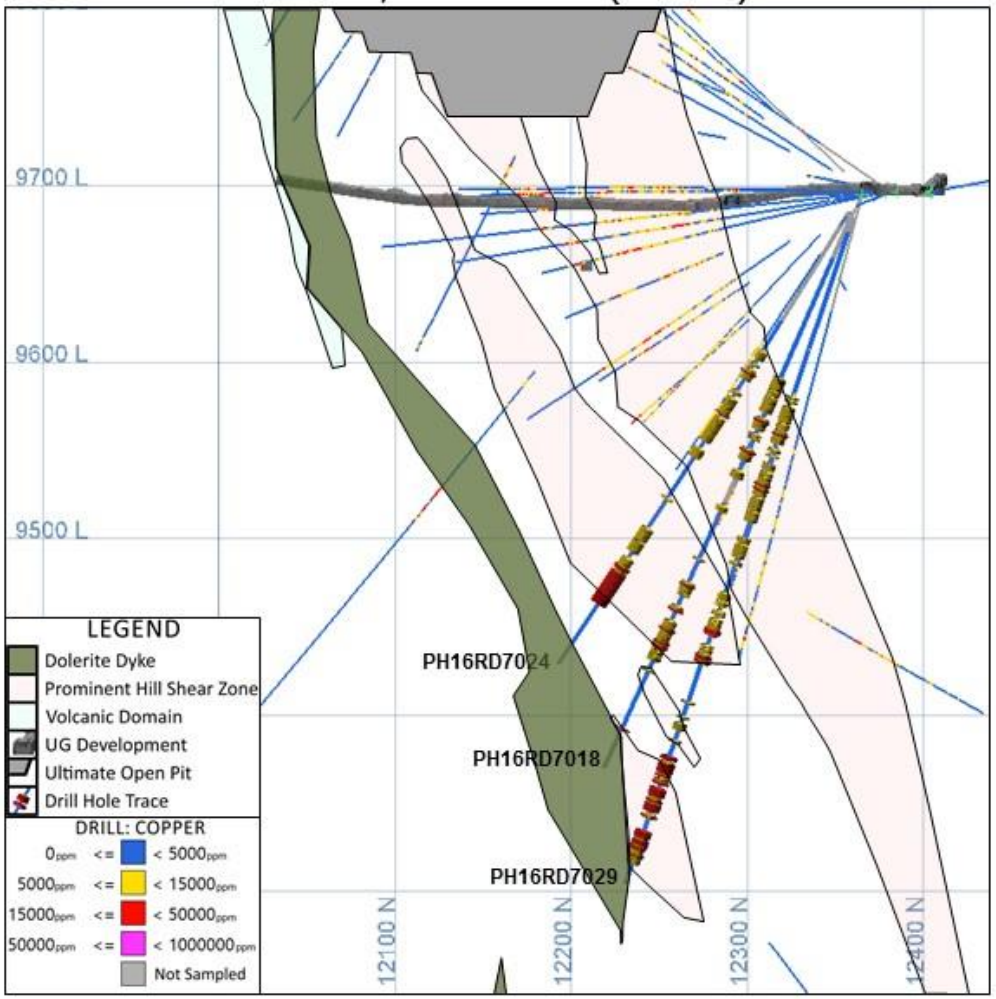
Cross Section – 55,600 East (±25m)



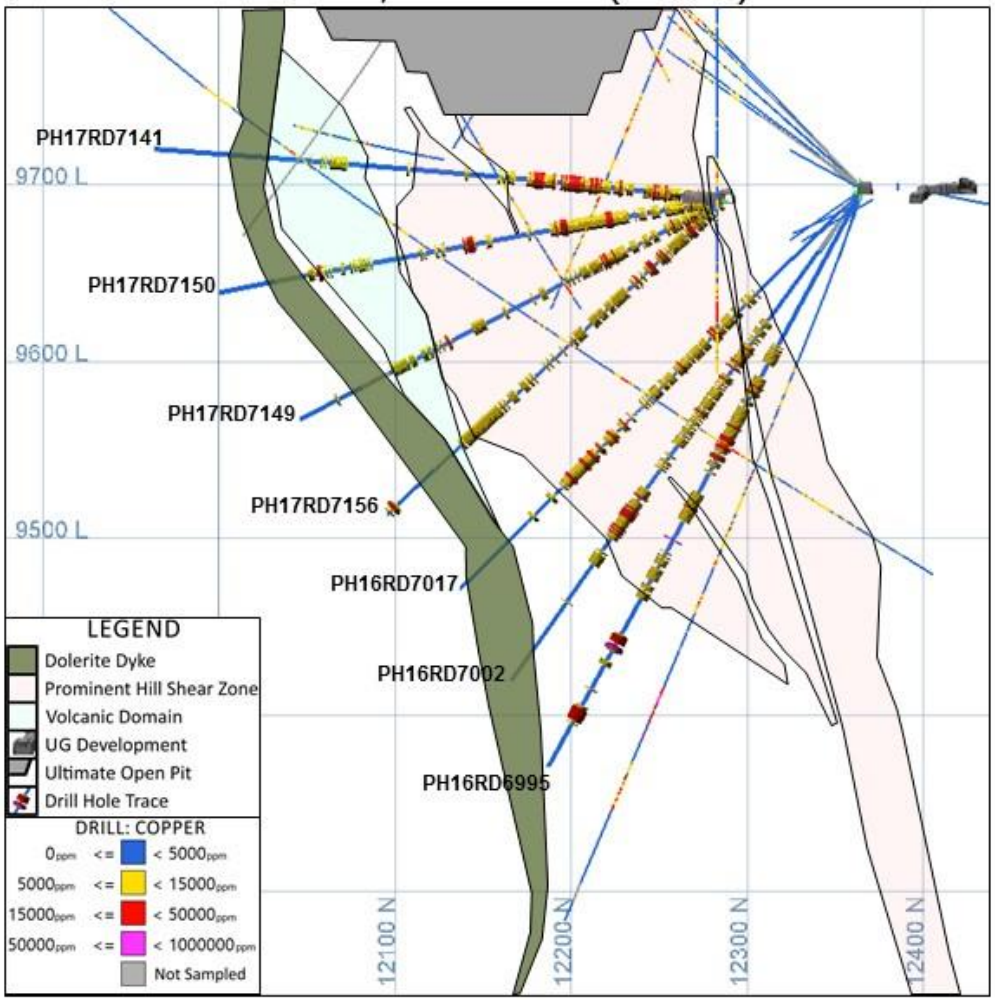
Cross Section – 55,787.5 East (±25m)



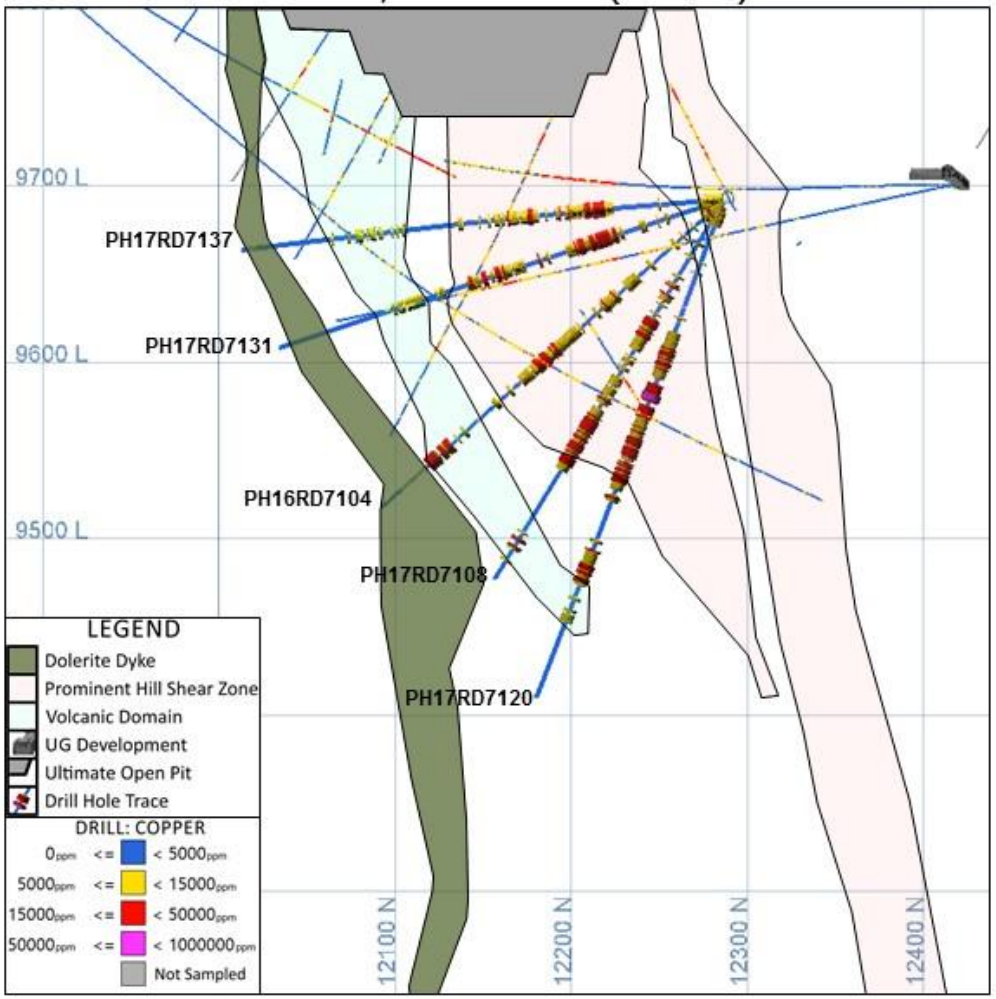
Cross Section – 55,837.5 East (±25m)



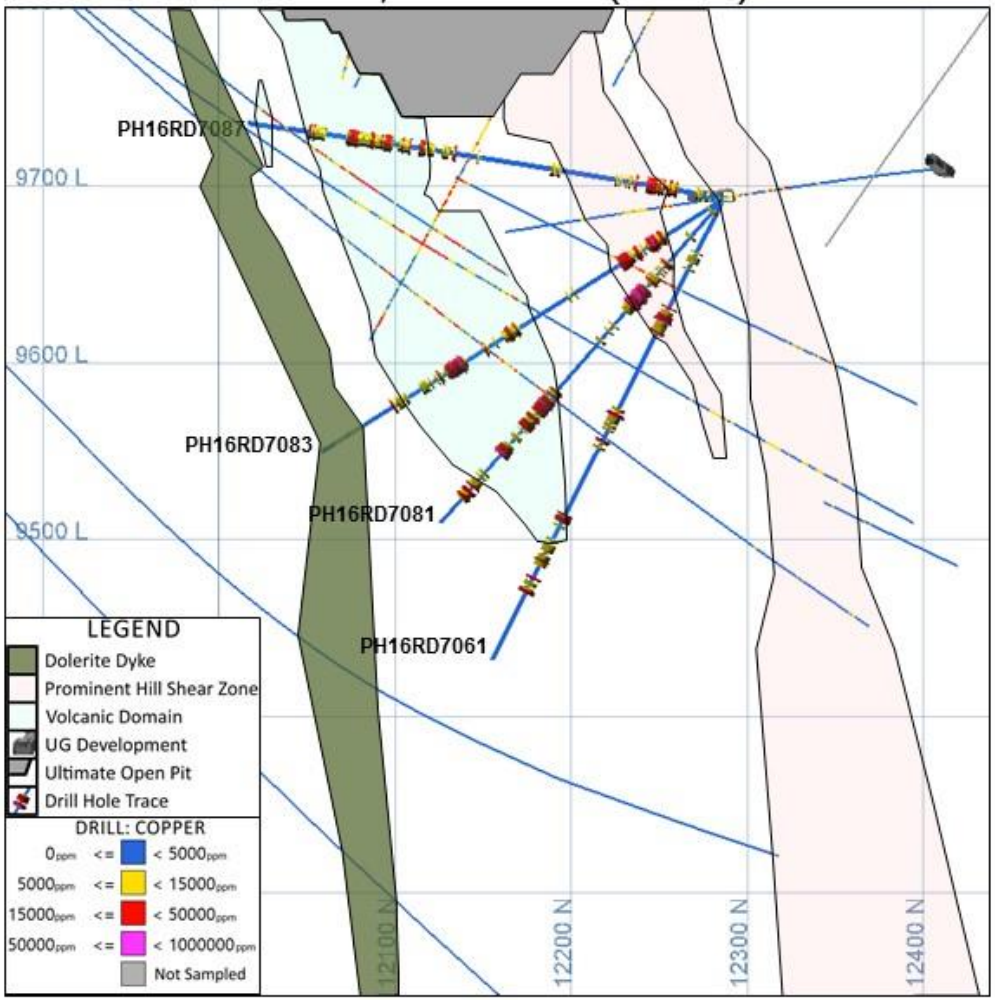
Cross Section – 55,887.5 East (±25m)



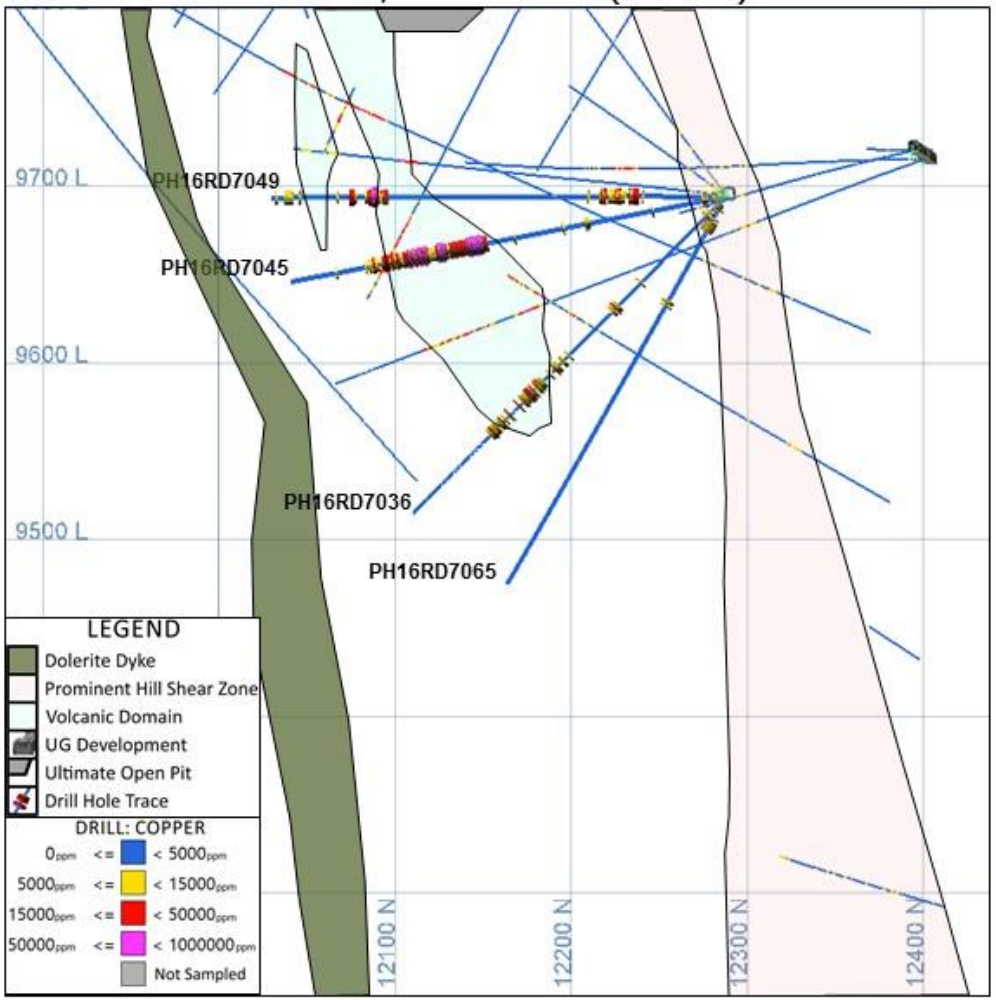
Cross Section – 55,937.5 East (±25m)



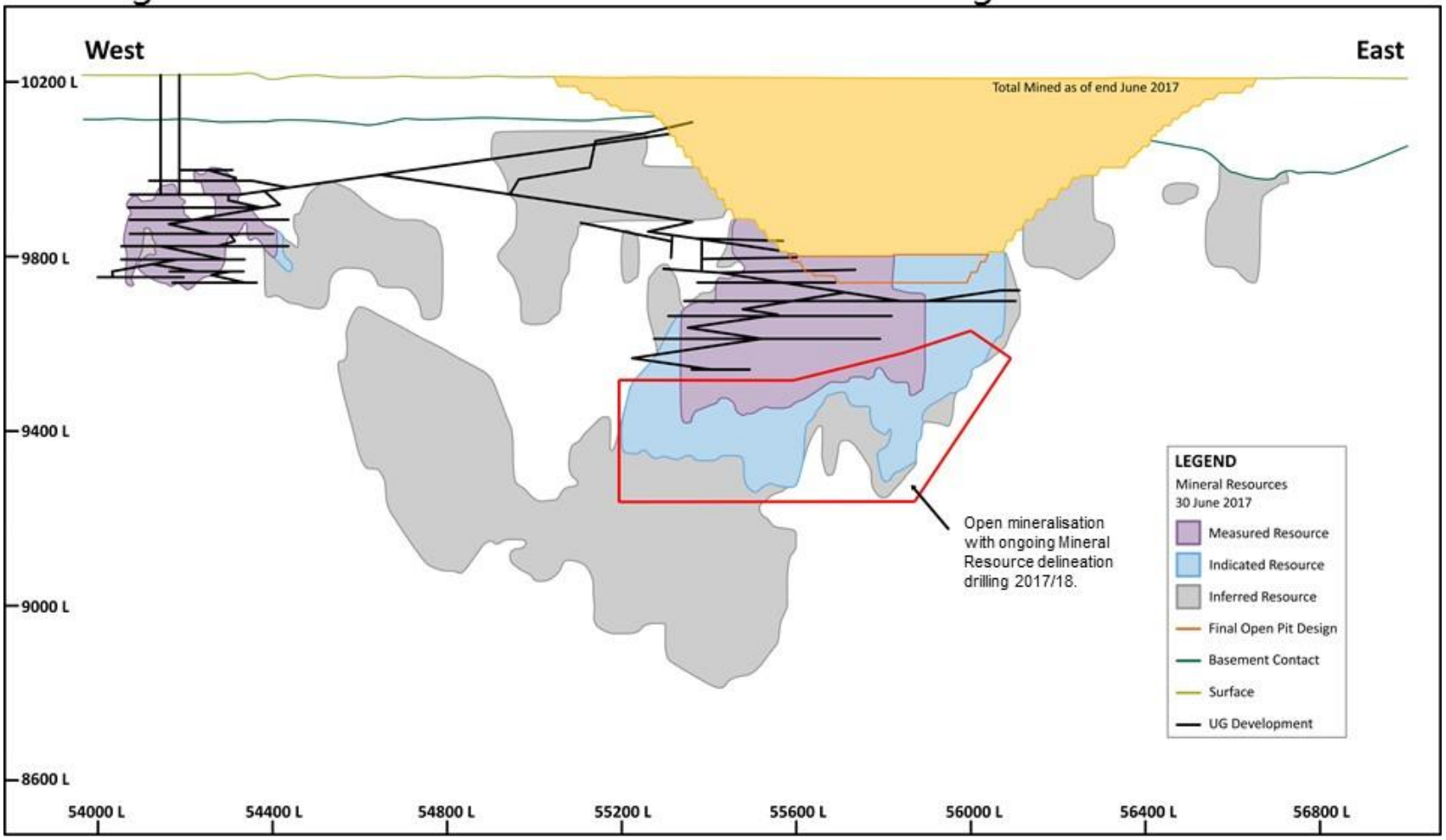
Cross Section – 55,987.5 East (±25m)



Cross Section – 56,037.5 East (±25m)



Long Section – Mineral Resource Delineation Drilling



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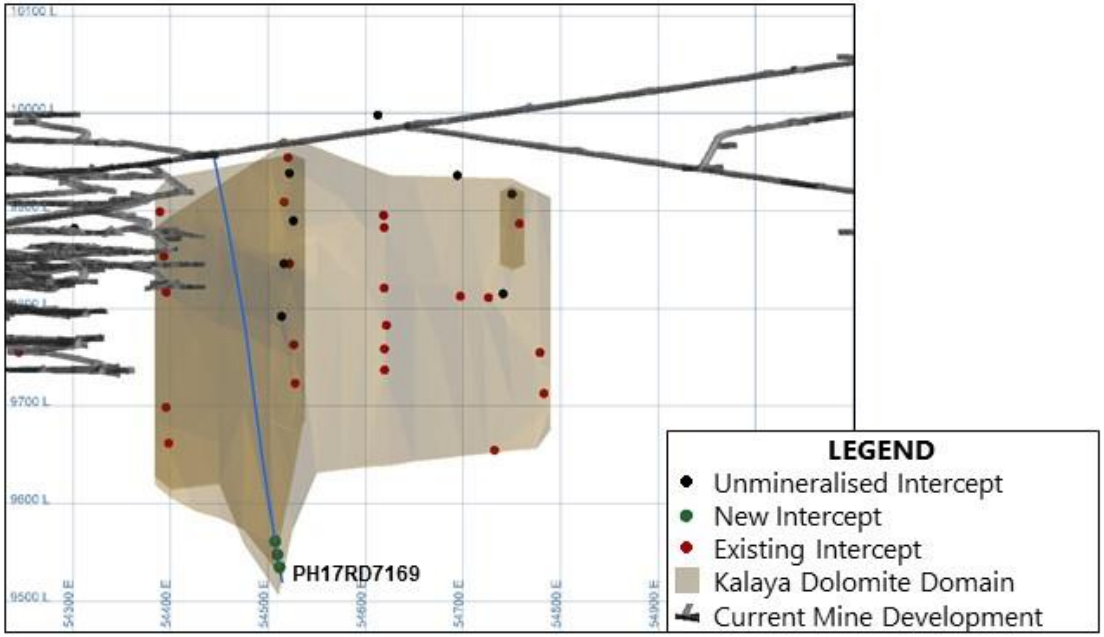
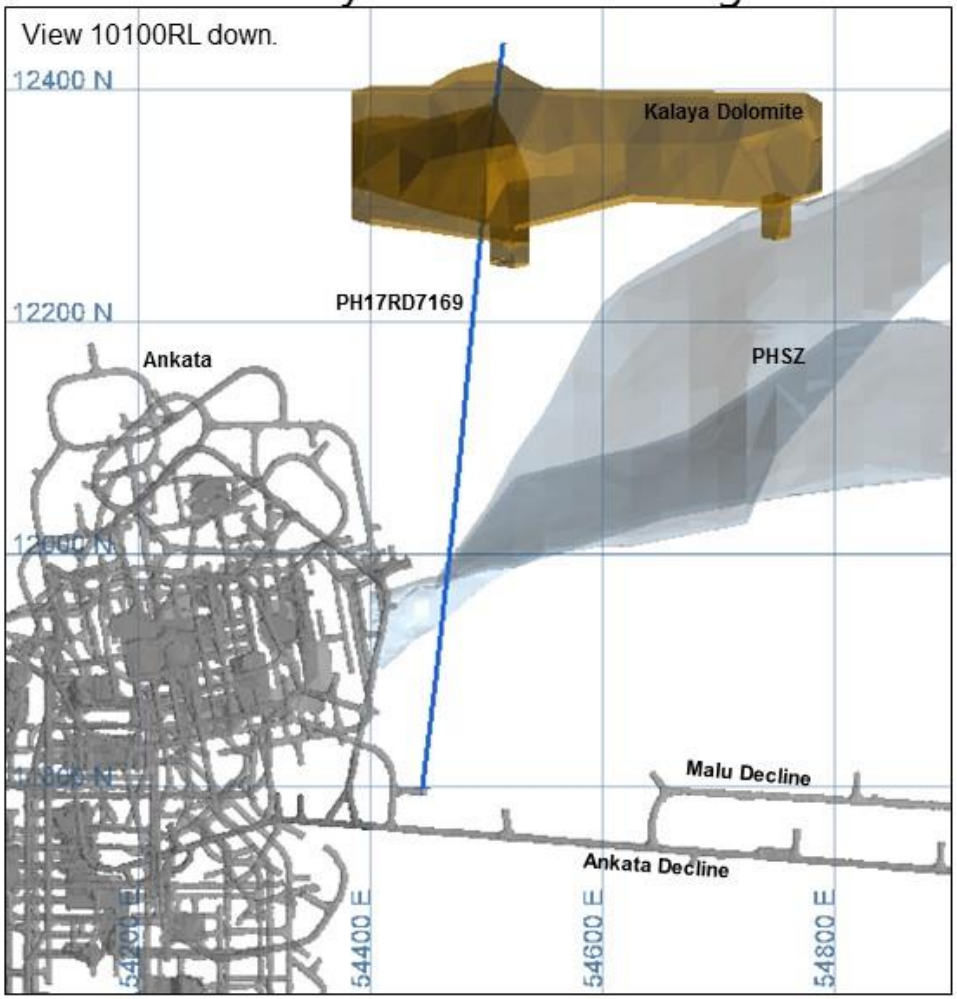
Long Section – Kalaya Dolomite Domain

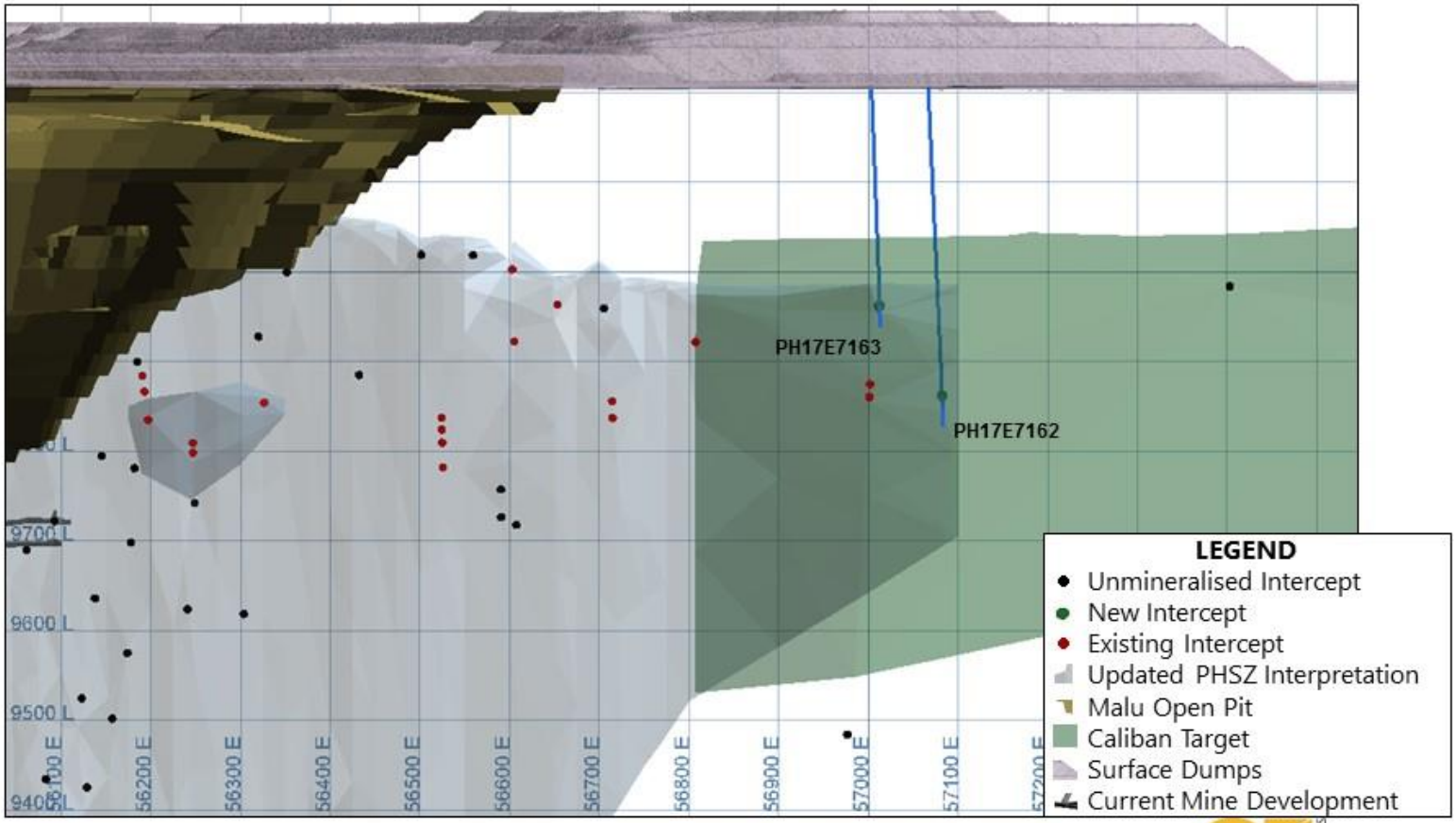


Plan View – Kalaya Resource Drilling – Dolomite Target



Plan View – Exploration – Caliban & Caliban East Targets

Long Section – Caliban Target



Cross Section – Caliban East Target