

Tuesday, 11 June 2024

## 17% INCREASE IN MAY COPPER PRODUCTION

### HIGHLIGHTS

- May copper production was 840 tonnes, an increase of 17% from April's production of 719 tonnes.
- All operational metrics, including throughput, feed grade, and recovery continue to increase.
- The operational metrics are planned to continue to ramp up and improve over the next few months.

The Board of Hillgrove Resources Ltd (the "Company" or "Hillgrove") is pleased to announce its May production of 840 tonnes. Please refer to the following table for further details, along with a comparison to production since the start of the Kanmantoo Underground operations:

	May 2024	April 2024	March 2024	February 2024
Milled Tonnes (dmt)	<b>84,789</b>	81,426	70,788	33,605
Copper Grade (%)	<b>1.09%</b>	0.98%	0.97%	0.89%
Copper Recovery (%)	<b>90.7%</b>	90.0%	85.5%	79.9%
Copper Produced (mt)	<b>840</b>	719	589	239

Commenting on the May copper production, Hillgrove CEO and Managing Director, Lachlan Wallace said:

*"I am pleased to report that our copper production at Kanmantoo continues to increase. Importantly, we are achieving steady increases in all key operating metrics, including production, feed grade and recovery."*

*"With the appreciation of the copper price, along with the increased production profile, it is planned that May's revenue will exceed costs, providing the first positive period since operations commenced in June 2023. To achieve this financial outcome in less than 12 months from final investment decision is a remarkable effort by the team."*

*"We look forward to reporting the cash position and June results in the quarterly report on or around the end of July, after which we will revert to quarterly reporting in line with standard practices."*

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Authorised for release by the Board of Hillgrove Resources Limited.

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