

**ASX ANNOUNCEMENT**

27 July 2021

**Capricorn Copper – Tailings Approval Received**

29Metals Limited ('**29Metals**' or, the '**Company**') advises that it has today received approval from the Queensland Department of Environment and Science ('**DES**') for the proposed lift of the Esperanza Tailings Storage Facility (the '**ETSF**') at Capricorn Copper.

As set out in the 29Metals prospectus (21 June 2021), 29Metals is implementing an updated long term tailings management strategy at Capricorn Copper. The first phase of the updated strategy involves completing a 3-metre lift of the ETSF, following which tailings deposition will transition from the current facility (the Esperanza Pit) to the ETSF.

As previously advised, 29Metals has commenced preparatory activities to expedite completion of the proposed lift of the ETSF following receipt of today's approval. 29Metals expects to complete the ETSF lift in the second half of the December quarter, substantially in advance of anticipated full utilisation of remaining capacity in the current tailings storage facility.

- ENDS -

*Authorised for release by the Managing Director & Chief Executive Officer*

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