



Motheo Copper Mine

Development and Construction Pictorial Update

21 June 2022

Creating Value through Opportunity



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This presentation is authorised for market release by Sandfire's Managing Director and CEO, Mr Karl Simich.

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Motheo Copper Mine

Building a world-class copper mine in Botswana

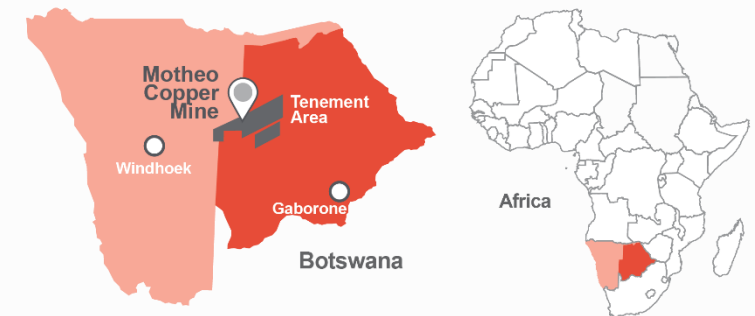
Development of Sandfire's Motheo Copper Mine in Botswana:

- Proceeding on time with first production scheduled from the June 2023 Quarter
- Construction activities are continuing with approximately 1,600 personnel on site and over 6,000m³ of concrete poured to date

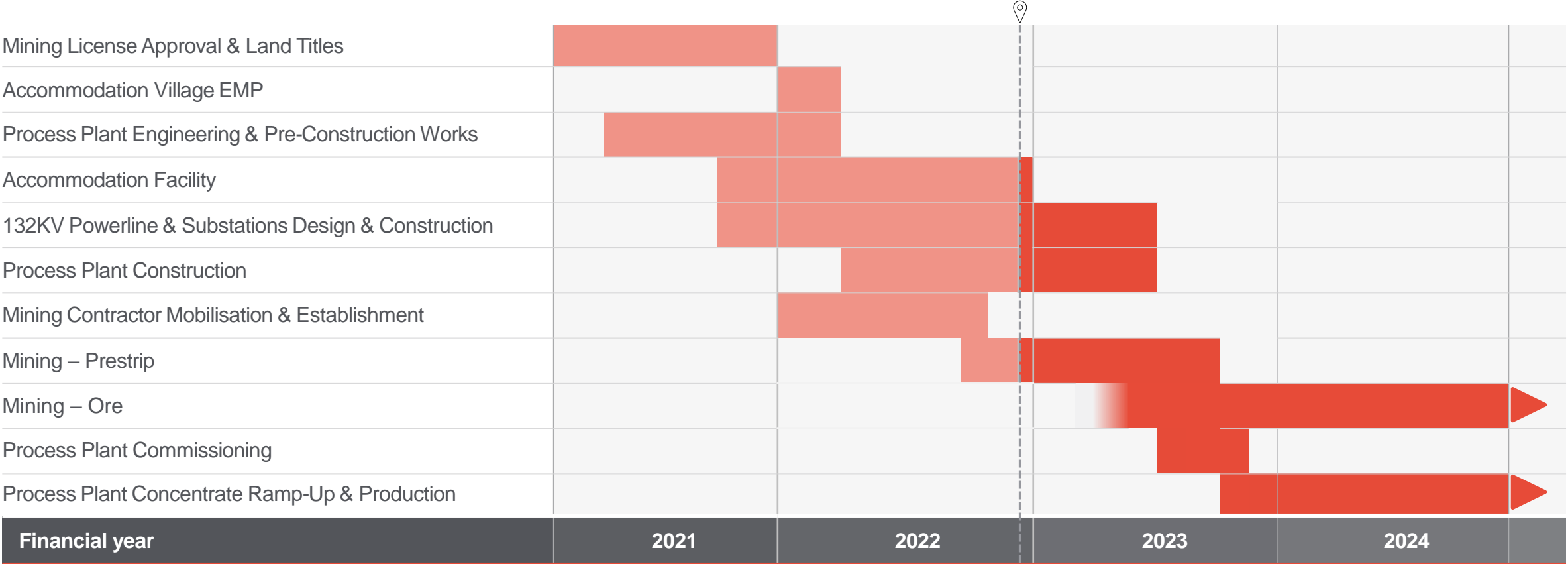
Sandfire intends to fund the development of the Motheo Copper Mine through a combination of cash and project debt:

- Selection of syndicate international banks for a US\$160M debt facility complete and finalisation of terms well advanced
- Facility based on initial Base Case 3.2Mtpa development pending finalisation and review of the 5.2Mtpa Feasibility Study expected during the September 2022 Quarter

5.2Mtpa Motheo Expansion Case DFS due for completion in the September 2022 Quarter



Motheo Copper Mine | Development Timeline



Motheo

Supporting our communities

Our Motheo community framework pillars



Community Health

Improved outcomes for the physical and mental wellbeing of the broader community



Education

Encourage attendance in schools, improve learning outcomes among young children and provide capacity building



Women Empowerment

Support equality, inclusiveness and empowering women



Youth Development

Promote training and employment opportunities to youths within our local communities

Motheo

Supporting our communities



Youth Development

Promote training and employment opportunities to youths within our local communities

The Sandfire Youth Development Program (YDP) provides training and employment opportunities to youths within the Ghanzi district and supports reducing the unemployment rate within the region.

Our first intake has welcomed three individuals from Kuke and D'Kar. Each intake of the YDP occurs on a 6-monthly basis and offers the opportunity to work within exploration, safety health & environment (SHE), or procurement for a 12-month period, with the potential for growth into a permanent opportunity with Sandfire.

The program is aimed at providing individuals a tailored development pathway, supporting skill development and future career opportunities.

Motheo Copper Mine Development and Construction Pictorial Update



Sandfire Site Tour

- The Sandfire management team attended a site tour with some of our investors in May 2022, where Managing Director and CEO, Karl Simich, celebrated the official opening of the Motheo Mine Village with the local team



Motheo Copper Mine Development and Construction Pictorial Update



Motheo Mine Village

- 656 rooms out of 752 completed to date and handed over for occupancy
- Administration building near completion
- Kitchen/Diner building commissioned and operational

Motheo Copper Mine Development and Construction Pictorial Update



T3 Open Pit Mining Continues

- AMS pre-strip work now on a 24-hour basis
- Commissioning of 2nd EX1900, 2nd water truck, 2 CAT 18M Graders and 3 additional drill rigs completed
- 862,000 BCM total material movement during May 2022
- Drill and blast activities now on full 10m benches
- Pit Dewatering has commenced

Motheo Copper Mine Development and Construction Pictorial Update



- CAT 785 mining fleet

Motheo Copper Mine Development and Construction Pictorial Update



TSF under construction

- TSF Wall construction in progress
- TSF basin shaping commenced



Mine Pit overview

- Stage 1 Pit – looking East
- Waste for ROM pad and TSF embankment construction

Motheo Copper Mine Development and Construction Pictorial Update



- AMS Blast hole rigs in Stage 1 Pit

Motheo Copper Mine Development and Construction Pictorial Update



Motheo Process Plant area overview

- Process Plant Civil works 60% complete
- Administration Office and Clinic nearing completion
- SMP Contractor mobilised and commenced steel erection



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Crusher Retaining Wall Backfill and ROM area

- Crusher Retaining wall backfill underway, Crusher building final lift being formed
- ROM pad under construction

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Motheo Process Plant



- Reclaim Tunnel roof poured



- View over Grinding looking South



- View over Tails Thickener and Process Water Tank to Concentrate Storage Area

Motheo Copper Mine Development and Construction Pictorial Update



Pipe Rack Steelwork

- View from mill over main pipe rack



Grinding Area

- Top of completed SAG Mill foundation



SMP Contractor

- SMP contractor erecting Thickener
- Six cranes in action

Motheo Copper Mine Development and Construction Pictorial Update



132 kV Substation

- Civils complete, steel and equipment erection advanced



Emergency Power Area

- 3.0 MW Emergency Power Station in use during construction

Motheo Copper Mine Development and Construction Pictorial Update



Ball Mill

- 5.2 Mtpa Expansion Ball Mill (4.5 MW) fabrication well advanced
- Delivery scheduled for December 2022 Quarter



Ball Mill

- Ring gear guard fabrication

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