



Mining at Zeta Pit

# ASX ANNOUNCEMENT

## Discovery Metals Limited

### Boseto Operations Update July 2013

ASX/BSE: DML

#### MARKET CAPITALISATION

Shares on Issue	487m
Share Price	A\$0.14
Market Cap	A\$68m
Cash (30/6)	US\$21.2m
Debt	US\$153.9m

ABN 29 104 924 423

#### CONTACTS

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Chief Financial Officer  
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#### WEBSITE

discoverymetals.com

#### BOARD OF DIRECTORS

**Chairman**  
John Shaw

**Managing Director**  
Brad Sampson

#### Non-Executive Directors

Ribson Gabonowe  
Niall Lenahan  
Jeremy Read

#### Company Secretary

Gregory Seeto

#### REGISTERED OFFICE

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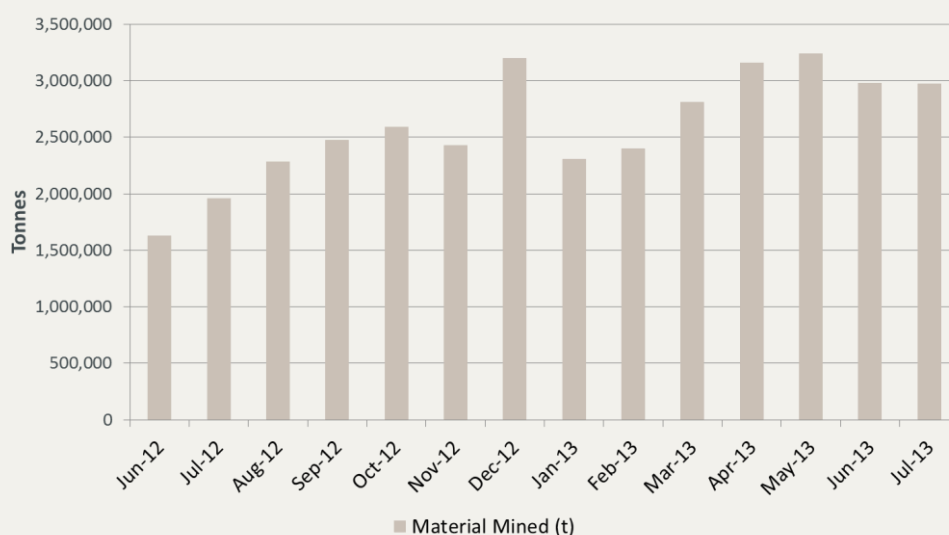
#### HIGHLIGHTS

- **Metal production of 1,915 tonnes** of contained **copper** and **87,749 oz** of contained **silver**.
- Silver production **improved by 8%** over the June performance.
- **Material movement** of **~3 Mt** from the two operating open pits.
- 208kt ore processed from both the Zeta and Plutus ore bodies, at an average head grade of 1.15% Cu and 15.7 g/t Ag. This includes Zeta sulphide ore with a grade of 1.39% Cu and 21.5 g/t Ag.
- Overall copper recovery of 80% and silver recovery of 84% with the Zeta sulphide ore recovering 91% copper and 86% silver.

#### Mining

Mining during July continued in both the Zeta and Plutus Open Pits.

Material Mined (tonnes)



Mining production (ore plus waste) for July 2013 was 2.97 million tonnes.

At the end of July blasted stocks (ore plus waste) continued to improve with 3.1 million tonnes available for mining in the Zeta and Plutus Open Pits.



DISCOVERY METALS LIMITED

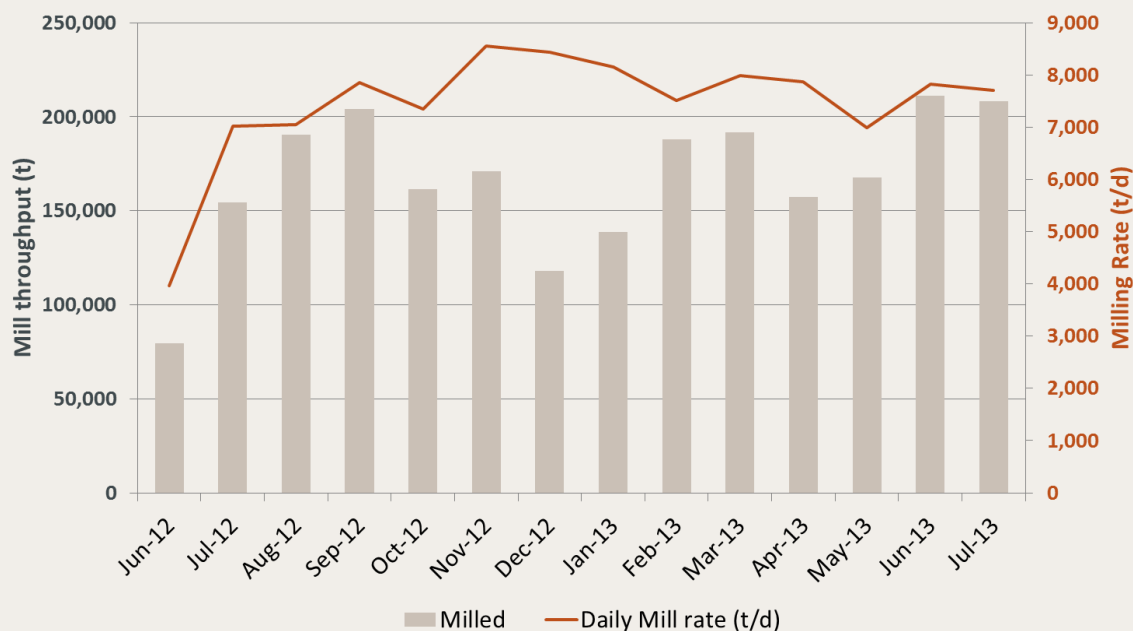
Developing a new  
copper frontier

Within the Zeta Open Pit both high grade and low grade sulphide ore material was mined, while in the Plutus Open Pit, oxide and transitional ore were mined.

### Concentrator

During July, 208kt of ore was processed containing 1.15% Cu and 15.7 g/t Ag.

**Mill Production & Milling Rate per operating day**



Total mill throughput consisted of:

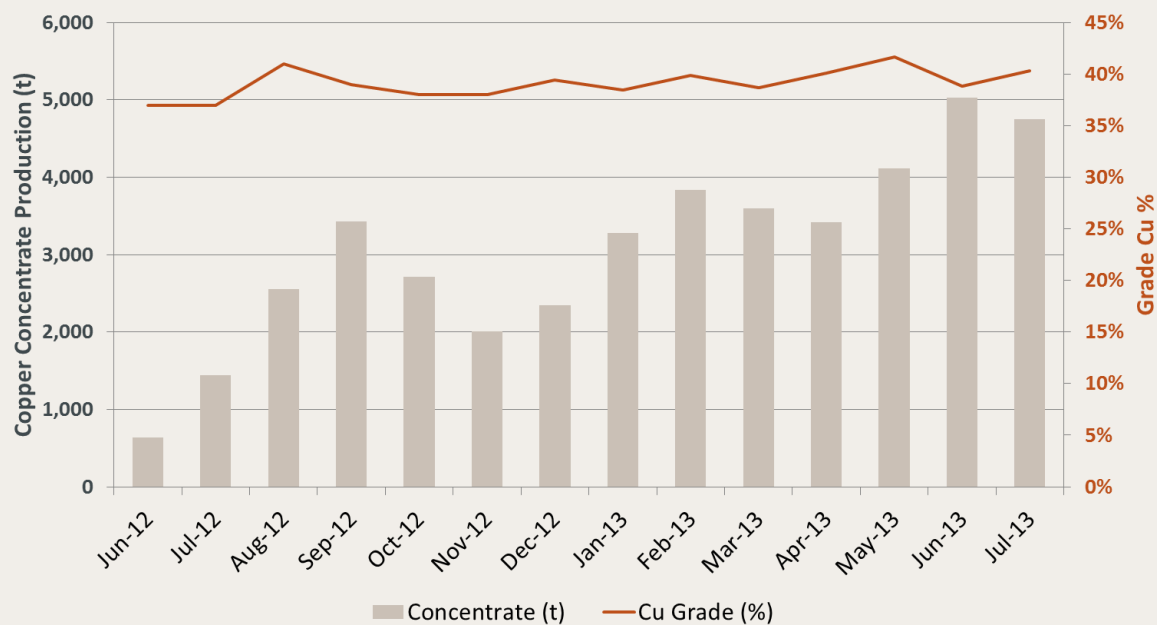
- Zeta high grade sulphide ore: 118kt @ 1.39% Cu and 21.5 g/t Ag;
- Zeta low grade material: 22.9kt @ 0.33% Cu and 5.6 g/t Ag;
- Plutus transitional ore: 67kt @ 1.01% Cu and 7.5 g/t Ag.

Average metallurgical recoveries of 80% copper and 84% silver were achieved for the month. Overall copper recovery is in line with expectations with silver recovery continuing to outperform original estimates.

## Metal production

Concentrate production for July was 4,748 tonnes at 40.3% copper and 575 g/t silver containing 1,915 tonnes of copper and 87,749 ounces of silver.

Concentrate Production and Grade





Dump truck transporting a load of ore



Workers at the Boseto Copper Project



Concentrate shed



Bagged concentrate

## Forward looking statements

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

## Discovery Metals Background

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

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

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

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

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**For further information on this release and Discovery Metals Limited, please contact:**

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