

## July 2015 Shareholder/Investor Webinar

### *Cleveland Mining's Managing Director David Mendelawitz provides an update on the Company's recent progress*

Cleveland Mining Company Ltd (ASX: CDG) is pleased to advise that its Managing Director, Mr David Mendelawitz, recorded the Company's latest Shareholder/Investor Webinar on Thursday, 2 July 2016.

**To listen to the webinar, [click here](#).**

During the webinar, Mr Mendelawitz responded to a number of emailed shareholder inquiries and provided a comprehensive update on recent progress at the Company's Premier Joint Venture Gold Mine in Brazil. Key topics covered in the webinar are summarised below.

An update on mining and processing activities including:

- Mining in the Premier open pit has recently uncovered benches of ore at gold grades significantly higher than ore-body average;
- Processing activities were interrupted during the quarter initially due to insufficient ROM (run-of-mine) ore being available as a result of insufficient waste removal in prior periods (which has now been addressed) and to allow the tie-in of the existing plant with the newly installed and, soon-to-be commissioned cone crusher; and
- Existing ball mill demonstrating reliability after recent modifications.

#### Corporate Information

Total shares: 242.7 million  
Listed options: 11.4 million  
Unlisted options: 33.2 million

ASX Code: CDG

#### Contact

Investor & Media Enquiries  
info@clevelandmining.com.au

#### Board of Directors

Russell Scrimshaw - Non-Executive Chairman  
David Mendelawitz – Managing Director  
Rick Stroud – Non-Executive Director  
Wayne Zekulich – Non –Executive Director

#### Head Office

Suite 3, Level 1, 254 Rokeby Rd, Subiaco WA 6008  
T: +61 (08) 6389 6000  
F: +61 (08) 6389 6099  
W: www.clevelandmining.com.au



*Figure 1 - Recent mining activities with high-grade benches exposed in the Metago open pit at Premier*

An overview on recent progress with the Premier expansion project, including:

- New Jaw Crusher built and commissioned, with the new Cone Crusher also installed and currently awaiting the arrival of one final part to allow processing to re-commence in the coming days;
- Modular flotation plant ordered, and expected to be commissioned within the coming weeks; and
- Ball mill renovation has progressed significantly, with commissioning still expected in this quarter.

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*Figure 2 - New jaw and cone crushers installed and ready to operate*

Other topics covered included:

- An overview of the Company's targeted production profile over the next Quarter;
- An overview of Cleveland's upcoming exploration plans and a review of priority exploration targets;
- An overview of mining and development plans for the O Capitão projects;
- An update on funding activities;
- Discussion of Cleveland's share price and investment proposition.

**ENDS**

**Further Information:**

**Investors:**

David Mendelawitz, Managing Director  
Cleveland Mining Company Limited (ASX: CDG)  
Tel: +61-8 6389 6000 Tel: +61-8 9388 1474

**Media:**

Nicholas Read / Paul Armstrong  
Read Corporate

**About Cleveland Mining Company Ltd**

Cleveland Mining Company Ltd is an Australian-managed, ASX-listed minerals company squarely focused on developing projects into mines.

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The Company's management team has a track-record for building billion-dollar projects from the ground up, providing Cleveland with the expertise to secure and build robust projects.

Cleveland has gold and iron ore assets in Brazil in areas with excellent mining credentials:

- Mining and production are underway at Cleveland's Premier 50/50 Gold Mine JV in Goiás State in central Brazil. The Company is working to add throughput from the O Capitão project, which is less than 10km from the Premier Mine.
- Cleveland has new iron projects in Brazil. The company has signed binding Option Agreements with the Brazilian private company Bahmex covering multiple iron projects.

Cleveland has a different approach to project selection with project economics driving target selection. Projects are chosen according to their likelihood of generating returns at the bottom of the economic cycle.

#### **Forward-looking Statements**

Forward-looking statements can be identified by the use of terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue' or similar words. These statements discuss future expectations concerning the results of operations or financial condition, or provide other forward looking statements. They are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this ASX update. Readers are cautioned not to put undue reliance on forward looking statements

#### **Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information reviewed by David Mendelawitz, who is a Fellow of the AusIMM. Mr Mendelawitz has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Mendelawitz consents to the inclusion of the matters based on his information in the form and context in which it appears. Mr Mendelawitz is employed by Cleveland Mining Company Ltd.

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