

Friday, 17 March 2023

EARLY WORKS COMMENCE AS THE DEVELOPMENT PATH FOR THE KANMANTOO COPPER MINE RESTART GETS UNDERWAY

HIGHLIGHTS

- Specialised contractors have been engaged to commence early works activities in preparation for the commencement of underground development. This includes geotechnical remediation of the pit walls, haul road preparation and pit dewatering.
- This early preparation enables underground development to commence immediately on mobilisation. Contracts for equipment, personnel and services for the development are nearing finalisation.
- The mine is already very well advanced, with a fully permitted and operational processing plant, tailings storage facility, and all necessary infrastructure at portal, including power, water, and ventilation.
- Underground development to access ore is scheduled to commence next quarter.
- The underground development and restart of the Kanmantoo Copper mine represents Australia's next copper producer, with first copper sales on track for early 2024.

Commenting on the early works, Hillgrove CEO and Managing Director, Lachlan Wallace said:

"Following the successful capital raise earlier this month, we have wasted no time in commencing work towards both the underground development at Kanmantoo to get back into production as well as mine life expansion drilling. Over the coming weeks we expect to finalise supply and service contracts and commence mobilisation.

We are working towards a smooth mine ramp up, ensuring that as equipment arrives we can immediately commence mine development. With the portals already established, our miners can walk in on day one and take development cuts. We remain on track to commence copper production in early 2024, making Hillgrove Australia's next copper producer.

Authorised for release by the Board of Hillgrove Resources Limited.

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