Discovery Metals Limited (‘Discovery Metals’ or ‘Company’) is pleased to announce that the 100%-owned Boseto Copper Project, located in north-western Botswana (Figure 1) was today officially opened by the President of the Republic of Botswana His Excellency Seretse Khama Ian Khama, accompanied by Vice President and Minister for Mines, Energy & Water Resources Dr Ponatshego Kidikilwe.

The Boseto Copper Project is the Company’s first producing copper mine and has been brought on stream, on time and within budget.

The Project is designed to produce an average of approximately 36,000 tonnes copper and 1.1 million ounces silver per annum in concentrate from 3 million tonnes per year (3Mtpa) of ore feed to the concentrator.

Speaking at the opening, which was attended by Discovery Metals’ board of directors, members of the Botswana Government, the Australian High Commissioner to Botswana, local and traditional leaders and business partners, Discovery Metals’ Chairman, Mr Gordon Galt said;

“I’m delighted that the Boseto Copper Project has been officially opened and to be able to report to our shareholders that we have kept our promise and brought this fantastic asset on stream, on time and within budget. This is a particularly impressive achievement, driven by our team with the support of the Government of Botswana and local authorities, which has delivered production within two years of receiving the bankable feasibility study.

“By bringing Boseto on stream Discovery Metals has realised its initial objective and de-risked this Project. Our commissioning and ramp up is progressing well, and we look forward to delivering strong and sustainable cashflow into the future. This will allow us to fully develop the potential value in the new copper frontier that is the Kalahari Copperbelt,” he added.

President Khama stated “I wish to commend Discovery Metals that amidst the global economic ills, you forged ahead without wavering.

You remained firmly focused to deliver the mine which employs about 500 people, 96% being citizens.

In addition, you deserve to be commended for sponsoring 15 young Batswana to pursue studies at the Maun Vocational College in respective career paths”.

Photos of the Boseto Copper Project official opening will be available on the Company’s website shortly: www.discoverymetals.com
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 11,872 km2 along the Kalahari Copperbelt.

Further information on the Company including Mineral Resources and Ore Reserves is available on our website: www.discoverymetals.com