Discovery Metals Limited

**Further Encouraging North East Mango 2 Prospect Drill Results**

**Highlights**

- A new drill hole beneath the Inferred Mineral Resources at the NE Mango 2 Deposit confirms continuity of copper-silver mineralisation to at least 575 metres vertical depth.

- The diamond core drill hole results are:
  - MGDD3324 – 8.5 m @ 1.5% Cu & 19 g/t Ag including 3.1 m @ 3.0% Cu and 47 g/t Ag.

- This drill hole extends the continuity of copper mineralisation down dip by more than 300 metres.

- The copper-silver mineralisation at NE Mango 2 Prospect remains open to the south-west and at depth below 575 metres.

**NE Mango 2 – Drill Results**

Discovery Metals Limited (‘Discovery Metals’ or ‘Company’) reports exploration results from the NE Mango 2 Prospect. NE Mango 2 is within the Company’s 100% owned prospecting licences in the Kalahari Copperbelt in north-west Botswana (Figure 1) and is located approximately 30 kilometres from the Boseto concentrator.

Discovery Metals’ Managing Director, Brad Sampson, said “This hole has successfully delivered the planned outcome and demonstrated the continuity of high grade copper mineralisation at depth, creating increased potential for underground mining at NE Mango 2.”

The Mango Prospect is located in the Boseto Zone (Figure 2) and is less than 25 kilometres away from the 100% owned Boseto Copper Project (Figure 3). The Boseto Copper Project is being commissioned, with the first copper-silver concentrate produced in June 2012.

Planned production is approximately 36,000 tonnes of copper and more than 1 million ounces of silver per annum over an initial evaluated mine life of 15 years.

The drilling results reported in this release (Table 1) are from a deep hole drilled to test the extension of the NE Mango 2 deposit down-dip of the current Inferred Mineral Resources (Figure 4).
Hole MGDD3324 was drilled to test the continuity of mineralisation below the current Inferred Mineral Resources at NE Mango 2. It intersected bornite-chalcopyrite mineralisation at a vertical depth of approximately 575 metres, or 325 metres below the previous deepest hole at NE Mango 2 (Figure 5). Importantly for potential underground mining, a high-grade zone of copper mineralisation also shows good continuity between holes MGDD2421 and MGDD3324.

Table 1. Significant Results from NE Mango 2 Drilling

<table>
<thead>
<tr>
<th>HoleID</th>
<th>Prospect</th>
<th>Section</th>
<th>Northing / Easting</th>
<th>Dip / Azimuth</th>
<th>Total Depth (m)</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Intercept</th>
</tr>
</thead>
<tbody>
<tr>
<td>MGDD3324</td>
<td>NE Mango 2</td>
<td>39700</td>
<td>7708208/720667</td>
<td>-60 / 320</td>
<td>786.5</td>
<td>745.7</td>
<td>746.4</td>
<td>0.7 m @ 0.7% Cu &amp; Insign. Ag and 8.5 m @ 1.5% Cu &amp; 19 g/t Ag including 3.1 m @ 3.0% Cu &amp; 47 g/t Ag and 0.5 m @ 1.5% Cu &amp; 1 g/t Ag</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>754.0</td>
<td>762.5</td>
<td>762.0</td>
<td>762.5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Competent Persons Statement**

The information in this report that relates to exploration results is based on information compiled by Dr Wallace Mackay who is a Member of the Australian Institute of Geoscientists. Dr Mackay is employed full-time by Discovery Metals Limited. Dr Mackay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code).

Dr Mackay consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

**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 10,554 km² along the Kalahari Copperbelt.

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

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

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Figure 1. Discovery Metals’ Botswana Projects
Figure 2. Kalahari Copperbelt Exploration Targets
MGDD3324
0.7 m @ 1.0% Cu & insig. Ag
8.5 m @ 1.5% Cu & 19 g/t Ag
Including
3.1 m @ 3.0% Cu & 47 g/t Ag
And
0.5 m @ 1.5% Cu & 1 g/t Ag

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BOSETO ZONE NE MANGO2 RESOURCE
Prep: RSM Mar 2013
Drawn: RSM 1:30,000
**New Results**

**New Results**

**MGDD1770**
9.5 m @ 0.8% Cu & 9 g/t Ag
Including
0.8 m @ 1.1% Cu & 2 g/t Ag
And
0.8 m @ 2.7% Cu & 54 g/t Ag

**MGDD1771**
19.0 m @ 0.8% Cu & 4 g/t Ag
Including
8.0 m @ 1.3% Cu & 6 g/t Ag
And
1.0 m @ 1.3% Cu & 6 g/t Ag

**MGDD2421**
12.4 m @ 2.2% Cu & 33 g/t Ag
Including
7.0 m @ 1.3% Cu & 10 g/t Ag
And
3.4 m @ 4.9% Cu & 100 g/t Ag

**MGDD3324**
8.5 m @ 1.5% Cu & 19 g/t Ag
Including
3.1 m @ 3.0% Cu & 47 g/t Ag
And
0.5 m @ 1.5% Cu & 1 g/t Ag

**PROJECT AREA**

**DRILLHOLE CROSS SECTION**

**NE MANG02 RESOURCE, KALAHARI COPPER PROJECT**

**41300N**

**FIGURE 5**