On 27 May 2013, Discovery Metals Limited (ASX/BSE: DML) (Discovery Metals, or the Company) announced a revised principal repayment schedule for its Boseto Project Finance (PF) facility as agreed with its lenders. In accordance with that schedule, a principal repayment of USD17.5 million was due and payable on 31 December 2013.

On 31 December 2013, Discovery Metals advised the market that its lenders had granted a waiver such that the scheduled repayment date for this principal repayment and all interest owing up until 31 December 2013 under both the PF facility and the Single Currency Revolving Facility Agreement totaling USD2.2 million has been deferred until 15 January 2014.

Discovery Metals today advises the market that the Company’s lenders have granted a further waiver such that:

(a) the scheduled repayment date for the principal repayment has been deferred until 28 February 2014; and

(b) all interest owing up until 31 December 2013 on the PF facility and the Single Currency Revolving Facility Agreement has been deferred until 15 February 2014.

The lenders have also allowed a release of up to USD2 million from the Debt Services Reserve Account (DSRA) meaning the DSRA minimum balance can be reduced from USD8 million to USD6 million until 31 March 2014, after which the normal DSRA funding formula again applies (meaning interest and principal owing for the next quarter are to be funded into the DSRA).

These further waivers demonstrate the ongoing support the Company is receiving from its lenders.
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 northwest 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 km² in Botswana.

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

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

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