On 1 May 2014, Discovery Metals Limited [ASX/BSE: DML] (Discovery Metals, DML or the Company) advised the market that its lenders had granted further waivers such that the scheduled repayment date for the principal payment of USD37.5 million and all interest owing up until 30 April 2014 on the Project Finance Facility (PF Facility) and all amounts owing under the Single Currency Revolving Facility Agreement (SCRFA) had been deferred until 14 May 2014.

As announced on 13 May 2014, the Company is currently in discussions directly with its lenders to negotiate a term sheet for the re-profiling of the PF Facility and SCRFA. In line with those negotiations, Discovery Metals is pleased to announce that the lenders have granted further waivers in relation to the principal and interest payments owing under the PF Facility and all amounts owing under the SCRFA until 30 May 2014.

The Company thanks its lenders for their support while discussions for a binding term sheet for the re-profiling of the debt under the PF Facility and the SCRFA continue.
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 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

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