

# ASX ANNOUNCEMENT



24 January 2025

## SUCCESSFUL COMPLETION OF ANTHILL'S WEST PIT

### Highlights:

- Successful completion of the West pit at Anthill demonstrates Austral's resilience and technical experience to overcome numerous challenges
- Austral's robust grade control program identified a further 18kt of high grade copper ore from below the original designed pit shell which was safely extracted through challenging wet conditions
- Completion of the West pit prior to the 2025 wet season

Copper producer Austral Resources Australia Ltd ("Austral" or the "Company") (ASX:ARI) is pleased to announce the successful completion of the West Pit at its Anthill Mine.

### WEST PIT SUMMARY

Austral is pleased to announce the successful completion of Anthill West Pit mid-January 2025 which is not only a key milestone in the growth and operational strategy of the Company, but a testament to our team's perseverance and adaptability in the face of multiple challenges and changing conditions. These challenges, which have impacted all operating mines in the North West region of Queensland (floods, fires and persistent wet weather events), have been successfully managed and overcome by Austral's strategic wet weather preparedness and proactive management practices.

### Key project milestones include:

- Pre-strip commenced early February 2022;
- First breaking of ground on 24 February 2022;
- First load of copper ore delivered to Anthill ROM on 6 August 2022;
- Successful navigation of two consecutive statistically extreme wet seasons;
- Ultimate completion of West Pit prior to wet season 2025; and
- Identification and safe extraction of a further 18kt of high grade copper ore from below the original designed pit shell.

### Key challenges faced:

- Inclement wet weather during 2022 and 2023 wet seasons, which saw unusually high rainfall across the region and in particular at the Anthill Minesite, resulted in wet weather delays and highly variable ground conditions as mining progressed through the soft and clay rich lower oxide zone;
- Mobilisation of the new mining contractors (ReGroup) in August 2024, post the receivership period, presented its own set of challenges, requiring careful management and co-ordination to ensure a smooth

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process from startup to full production, while maintaining adherence to ore quality control and pit design standards; and

- Water ingress of up to 20 litres per second from perched aquifers within the lower oxide zone required careful pump placement and drainage networks in pit to deal with the, at times unpredictable, nature of ground water ingress.

## Production Statistics

- 2.4 million wet tonnes of copper ore extracted at an average grade of 0.65%Cu vs model expectations of 2.0 million tonnes at an average grade of 0.68%Cu;
- 7.6 million wet tonnes of waste extracted, which included 200kt of in-pit dumping during the final stages of development; and
- 239km of linear drill meters successfully drilled.

The successful completion of Anthill West represents a significant milestone for the Anthill operation and highlights the team's dedication to achieving our plans and consistently and effectively overcoming challenges. It also positions Anthill operations to now focus all production capacity towards Anthill East and its completion prior to the 2026 wet season.

Austral's Chairman, Mr David Newling, provided the following comment in relation to the successful completion of the West Pit at Anthill:

*"This achievement, similarly to our recent MOU with NFM, demonstrates our outstanding operational capability. We are a lean and nimble company focussed on improving and expanding its mining and processing capabilities to achieve the results our shareholders expect."*

This announcement is authorised for market release by Austral's Chairman, David Newling.

## FURTHER INFORMATION, PLEASE CONTACT:

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