

Wednesday, 5 May 2024

HILLGROVE COMPLETES LOADING OF FIRST SHIPMENT

HIGHLIGHTS

- Hillgrove has completed loading of its first shipment containing 10,099 wet metric tonnes of copper concentrate from the Kanmantoo Underground project. The shipment is the accumulation of copper production since processing commenced in February 2024.
- The shipments will become more regular as copper production at Kanmantoo continues to ramp up.

Figure 1 **First Containers Loaded Onto The Vessel**



Figure 2 Concentrate Tipped into Vessel's Hold Via Retainer System



Commenting on the first shipment, Hillgrove CEO and Managing Director, Lachlan Wallace said:

“Seeing the first shipment of copper concentrate from the Kanmantoo underground set sail for Lianyungang, China, was a significant milestone for the Company. Achieving the first shipment less than 12 months since operations commenced at Kanmantoo is a testament to the teams’ dedication and is yet another example of their ability to deliver the key objectives in the mine’s development. As production at Kanmantoo continues to ramp up to the planned rate, the frequency of shipments will increase.

The timing of becoming Australia’s newest copper producer could not be better, with copper prices recently hitting all-time highs. The higher price not only results in greater revenue from the existing plan, but potentially enables mineralisation that was previously sub-economic to be brought into an expanded mine plan, resulting in more copper being produced and sold into the higher price environment.”

Authorised for release by the Board of Hillgrove Resources Limited.

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