

## **Environmental Impact Statement Accepted for Public Submissions**

Metro Mining Ltd (Metro or the Company) is pleased to announce that the Environmental Impact Statement (EIS) for the Bauxite Hills Project in Cape York has been accepted for public submissions by the Queensland Government Department of Environment & Heritage Protection (DEHP).

### **Major Milestone**

This is a major milestone in the approval process for Bauxite Hills and marks the commencement of the public submission period. It follows the securing of the Bauxite Hills native title and land access agreement in January and represents the successful passing of another milestone along the road to project development.

Through the EIS process the Company is seeking approval for the development a Direct Shipping Ore (DSO) bauxite mine in western Cape York with annual production of up to 5 million tonnes per annum (Mtpa). The project does not require a tailings dam and nor does it require dredging or bed levelling of the Skardon River. It will mainly operate during the dry season greatly reducing mining complexity and environmental impact.

### **Best Practice Approach**

The project's environmental impacts have been assessed by a team of specialist consultants led by CDM Smith who have significant experience in advising on the environmental aspects of other recently approved mining projects. In all cases in which potential environmental impacts have been identified Metro has either changed the mine plan to avoid the potential impact or proposed mitigation and management controls to ensure that there will be no material environmental harm from the proposed activities.

### **Next Steps and Timeline**

The Bauxite Hills Project is classified by the Queensland Government as a Project of Regional Significance. Under the EIS public submission process, written submissions are invited during the period from Thursday 19th May 2016 to Wednesday 29th June 2016.

During the submission period the public, as well as Queensland Government agencies and the Commonwealth Department of the Environment (DOE), will be provided with an opportunity to comment on the EIS. The Company will respond to each submission and those responses, together with the Company's final statement of environmental commitments, will be lodged for approval by both DEHP and DOE. Recent timeframes for determination of similar projects indicate that determination of the EIS by late 2016 is achievable.

In the meantime, the Definitive Feasibility Study of the project is expected to be complete around mid-year following which the Company will finalise designs in preparation for construction tendering before the end of the year.

## About the Bauxite Hills Project

The Bauxite Hills Project is located in Cape York, Queensland and is a major development asset. The project is classified as a Project of Regional Significance by the Queensland Government. Metro is committed to bringing the project into production in a staged process and continues to make strong progress towards commencing production in Q3 2017, subject to all necessary approvals being granted. Metro plans to mine approximately 4-5 million tonnes per annum. The project is expected to provide 75 jobs in the construction period and up to 254 jobs during operations.

## Disclaimer

Certain statements contained in this announcement, including information as to the future financial or operating performance of Metro and its projects, are forward-looking statements that:

- May include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- Are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Metro, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- Involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Metro disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Financial derivatives are a highly complex and high risk field. Investors should obtain their own independent advice.



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