

## Appendix No.2

Proposed programme for (\*prospecting) and mining operations (should include a forecast of capital investment, the estimated recovery rate of ore and mineral products, and the proposed treatment and disposal of ore minerals recovered)

Reference: Appendix 3. Exploration Phase EMP and Item 4. Project Description: Environmental Impact Assessment Report for South East Ore Body Mining Project, July 2011: By Moka Environmental and Geotechnical Consultants

### Programme for prospecting

The programme for exploration / prospecting at the South East Ore Body (SEOB) Mining Project commenced late 2008 and is earmarked for completion in 2013.

### Mining operations

The construction stage is expected to commence as soon as the Zambia Environmental management Agency (ZEMA) approves the Environmental Impact Assessment (EIA) report and will take 5 years to complete. The life of the mine is estimated at 25 years. The total investment required to develop the SEOB is estimated at **US\$832** million.

Firstly the focus is on developing the N1 ore body and later the remaining three ore bodies within the SEOB field.

- Total copper ore reserves for N1 ore body are estimated at 48, 899, 100t
- Copper grade: 2.30TCu%
- Copper metal: 1,126,550t
- Cobalt grade: 0.11TCo%
- Cobalt metal: 56,730t
- Expected output: 10,000t copper ore/d

The ore mined from the SEOB will be processed using the conventional concentrator process to produce copper concentrates which will be smelted at smelters within the Copperbelt Province.