



NATIVE TITLE ABORIGINAL CORPORATION

PRESS RELEASE

Century Mine Site Sale

Doomadgee, QLD (February 28, 2017) – It's been announced that MMG has entered into an agreement with Century Mine Rehabilitation Project Pty Ltd for the sale transfer of Century Mine site.

The elements of the sale include:-

Revived economic activity: Century Bull will immediately begin work towards the economic extraction of metal from evaporation dam water while completing a bankable feasibility study into zinc tailings re-processing. This is expected to generate renewed employment, training and business opportunities for Century and the surrounding communities of the Lower Gulf – leveraging the value contained in existing mine waste streams and utilising the existing high quality infrastructure.

Rehabilitation focus: The transaction delivers responsibility for site remediation to a dedicated rehabilitation business. Century Bull's primary focus is to deliver enduring rehabilitation outcomes while using existing infrastructure and remnant mineralisation (zinc bearing tailings) to generate ongoing economic contribution. They will assume overall accountability for rehabilitation and care for country responsibilities, in consultation with Native Title groups.

Financial support: MMG has procured and will stand behind the ongoing provision of bank guarantees of A\$193.7 million for the benefit of Century Bull which enables Century to meet its financial assurance obligations with the Queensland Government. Furthermore, MMG will make an additional contribution of A\$34.5 million, over three years, to assist with the transition of ownership and support existing obligations around site upkeep and environmental maintenance and monitoring.

Preserving legacy: MMG will establish a special purpose trust of A\$12.1 million, managed independently by Equity Trustees to support Century Bull in meeting Century's existing obligations contained in the Gulf Communities Agreement (GCA) and agreed community projects for the benefit of Lower Gulf communities.

About the Waanyi PBC

The principal role and objective of the Waanyi Native PBC is the relief of poverty, sickness, destitution, dispossession, suffering, and misfortune amongst the Waanyi People. In order to do this, the Corporation represents the Waanyi People in respect of any matters relating to their Native Title rights and interests.

Press Contact

Nick Robinson
ClearShot Media Manager
nick@ClearShot.media