

Monday, 29 April 2024

CONTINUED RAMP UP IN PRODUCTION AT KANMANTOO**HIGHLIGHTS**

- Hillgrove Resources has completed its April copper production campaign from the Kanmantoo underground copper mine. Production continues to ramp up, increasing to 719 tonnes in April (up from 239 tonnes in February and 589 tonnes in March). The milling campaigns ran for 14 days.
- Operational metrics in the processing plant continue to improve, with increases in plant throughput and copper recovery.
- The operation will continue to ramp up over the next few months. The ramp up of copper production coincides with record Australian dollar copper prices.

The Board of Hillgrove Resources Ltd (the “Company” or “Hillgrove”) is pleased to announce its April production of 719 tonnes. Please refer to the following table for further details, along with a comparison to March and February production:

	April 2024	March 2024	February 2024
Milled Tonnes (dmt)	81,426	70,788	33,605
Copper Grade (%)	0.98%	0.97%	0.89%
Copper Recovery (%)	90.0%	85.5%	79.9%
Copper Produced (mt)	719	589	239

Commenting on the April copper production, Hillgrove CEO and Managing Director, Lachlan Wallace said:

I am pleased to report that our copper production at Kanmantoo is steadily increasing in line with our ramp-up plan. The performance of the processing plant has shown marked improvement with each campaign, meeting planned recovery rates particularly in the latter stages of the April campaign as the on-stream analyser was brought online. Additionally, the upcoming commissioning of the regrind mill is expected to further enhance the recovery rates.

Furthermore, the mining rate has accelerated, with multiple stopes now being mined simultaneously and ore being stockpiled for the upcoming May mill campaign. This increased efficiency in production couldn't come at a better time, as it allows us to take full advantage of the current record Australian Dollar copper prices.”

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Authorised for release by the Board of Hillgrove Resources Limited.

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