

Kalumbila Minerals Limited
a subsidiary of



FIRST QUANTUM
MINERALS LTD.

COMPANY REG NUMBER : 64262

The **TRIDENT** Project
Sentinel Mine

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Press Release

President Lungu officially opens the new US\$2.1-billion Sentinel Copper Mine at the Trident Project, North Western Province.

President Lungu today pushed the start control button to waive off the Train 2 SAG Mill at the milling platform of the new Sentinel Copper Mine processing plant. The 40 foot diameter 28MW mill which smoothly roared into life joins an identical unit which is already operating on Train 1 of the processing facility. Each SAG mill is twinned with a 44 foot length 22MW Ball mill. The grinding mills are amongst the largest of their type currently operating in the world.

To commemorate the event, President Lungu unveiled a copper plaque at the Sentinel mill platform in order to officially open the newest copper mine in Zambia. The Sentinel mine has been in construction by First Quantum Minerals Limited since June 2012.

President Lungu was joined by the Minister of Mines Energy and Water Development, Christopher Yaluma, the Chief Executive Officer and Chairman of First Quantum, Philip Pascall and the General Manager of the Trident Project, Damien Marantelli for the ceremony.

Earlier Mr Pascall welcomed President Lungu to the Sentinel Mine. Mr Pascall told President Lungu "First Quantum remains committed to Zambia and to development of the country and opportunities for its people into the future. 2015 and 2016 will be a challenging period for many in Zambia and globally due to low commodity prices, but through dedication to efficient practices Sentinel will be able to optimise costs."

Mr Pascall said "The planned 55,000,000 tonnes per annum ore throughput at the new Sentinel mine necessitates the latest in modern mining methods, which put Zambia at the forefront of global mining technology. At this level of production and with

efficiencies already being introduced to the processing plant, Sentinel stands in good stead to meet the challenges of a low commodity price environment.”

The Sentinel mine will produce 280,000-300,000 tonnes of copper per annum at full production from a large low-grade ore body containing 0.51% copper.

Mr Marantelli informed President Lungu that at full production levels 1,788 employees will be directly employed by Kalumbila Minerals Limited with a further 1,276 contractor jobs created by the new mine. Flow on employment within the province is likely to exceed a further 10,000 jobs.

Mr Marantelli said “The CSR and environmental programs at Trident anchor the new Sentinel mine operations within the local community and have been developed according to international best practice.”

The SAG Mill started today by President Lungu is powered by a direct 33,000 Volt gearless motor drive, which is far more efficient for large mills than gearbox-type drives. Similarly a large proportion of the mining equipment at Sentinel is directly powered by electricity, rather than diesel fuel, including 3 giant 57m³ bucket capacity rope shovels. The 330 tonne ultra-class mining trucks at Sentinel are expected to also be driven by electrical trolley assist lines within the next 12-24 months to improve efficiency.

In order to deliver the electricity needed for full production at the Sentinel mine, to cater for possible expansions at Kansanshi mine and to reinforce the national grid, 600 kilometres of 330,000 Volt transmission lines have been developed by First Quantum in partnership with ZESCO Limited. ZESCO is expected to energise the lines in September 2015 to provide adequate electricity for the Sentinel mine to operate at full production levels.

Mr Marantelli said “First Quantum and KML have been pleased to hear the statements by President Lungu and the Minister of Mines Energy and Water Development on the attention being directed by Government to address load-shedding. We support ZESCO’s initiatives to import power, and to accelerate additional sources of domestic supply at cost-effective tariffs.”

Ramp up to commercial production levels at the Sentinel mine can commence after ZESCO energise the new power lines and is expected to be achieved later in 2015.

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About KML

Kalumbila Minerals Limited is a subsidiary of First Quantum Minerals Ltd which began operations in Zambia in 1997. KML is developing the Trident Project which comprises the Sentinel copper mine and Enterprise nickel mine plus associated infrastructure at Kalumbila in the North Western Province of Zambia. The \$2.1-billion Sentinel mine is currently in commissioning and commercial production is expected in Q3 2015 after energisation of new power lines from Lusaka to Kalumbila. First Quantum is listed on the Lusaka Stock Exchange. Further details are available at www.first-quantum.com