



Mining at Zeta Pit

ASX ANNOUNCEMENT

Discovery Metals Limited

Potential production disruption

Discovery Metals Limited has temporarily adjusted its pit development plans after receiving notice from the Botswana Department of Mines, Minerals, Energy and Water Resources to cease deepening of the Zeta open pit.

This notice was given as a result of a localised failure of an interim pit wall situated in the hanging wall overburden at the Zeta open pit.

This minor pit failure did not result in injury or damage to equipment and did not significantly disrupt mining operations. However, Discovery Metals in conjunction with the Department has been investigating this matter and Discovery Metals is supportive of the approach requested by the Department until a full geotechnical investigation has been completed.

The Company is currently reviewing what impacts, if any, this may have on short term mining schedules and production. Currently, processing operations are continuing with ore fed to the mill from stockpiles from the upper portions of the Zeta pit.

Mining operations continue in the higher benches of the Zeta open pit. These operations include the use of additional hired mining fleet that has been engaged to accelerate mining.

Forward looking statements

This release includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that Discovery Metals expects, are forward-looking statements. Although Discovery Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

Discovery Metals Background

Discovery Metals is an ASX/BSE listed copper exploration and production company focused on the emerging Kalahari Copperbelt in north-west Botswana. The Company is a copper producer at its 100% owned Boseto Copper Project.

The Kalahari Copperbelt sediment-hosted mineralisation of the Boseto Copper Project is similar in style to the well-known and large deposits of the Central African Copperbelt of Zambia and the Democratic Republic of the Congo.

Discovery Metals has prospecting licences covering 11,872 km² along the Kalahari Copperbelt.

Further information on the Company including Mineral Resources and Ore Reserves is available on our website: www.discoverymetals.com

For further information on this release and Discovery Metals Limited, please contact:

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ASX/BSE: DML

MARKET CAPITALISATION

Shares on Issue	487m
Share Price	A\$1.655
Market Cap	A\$806m
Cash (23 Nov)	US\$73.3m
Debt (23 Nov)	US\$205m

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DISCOVERY METALS LIMITED

Developing a new
copper frontier