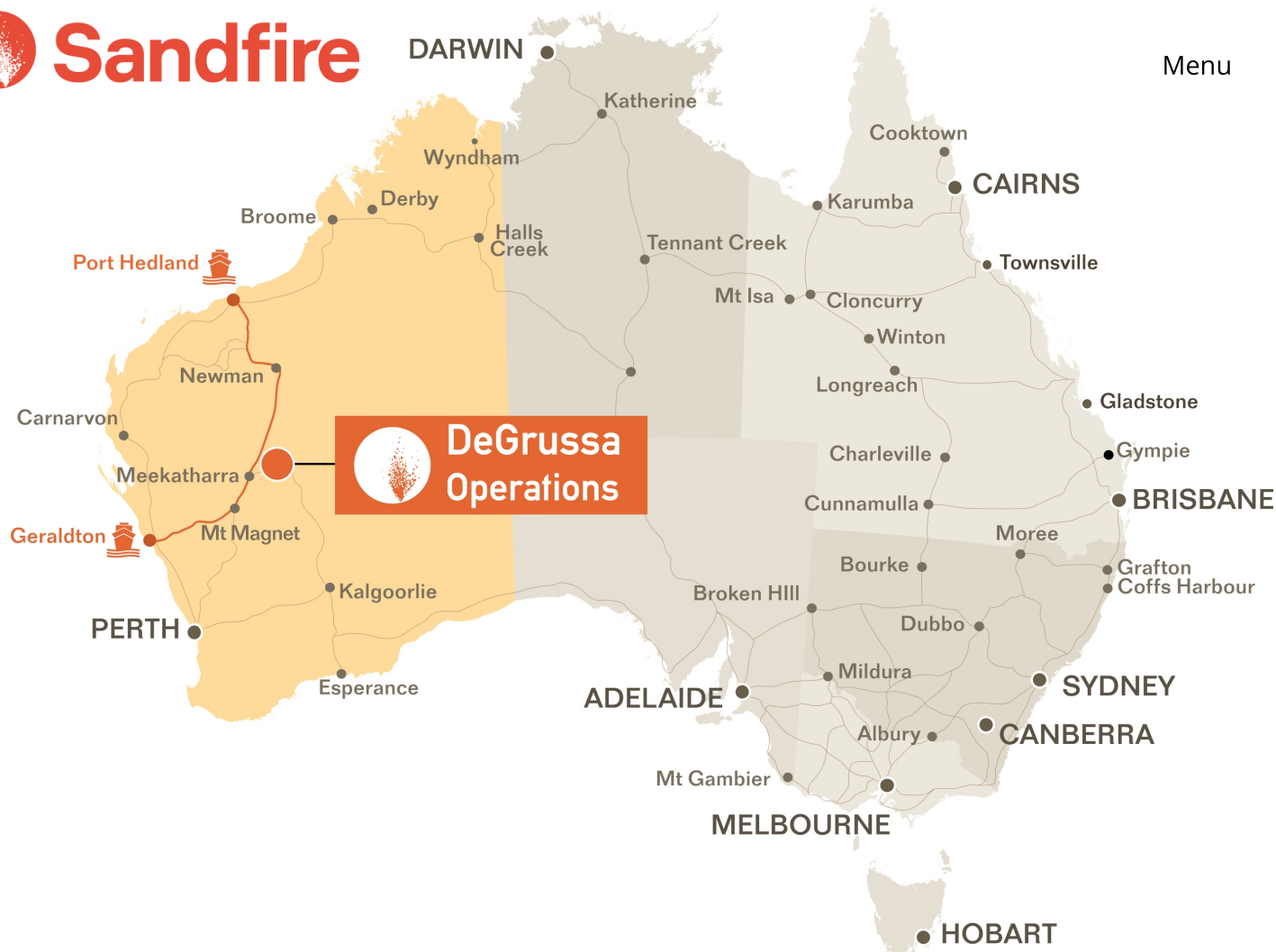


# Our Business

## DEGRUSSA OPERATIONS

The DeGrussa Operations located 900km north-east of Perth in Western Australia includes both the DeGrussa and Monty Copper-Gold Mines, two of the Asia-Pacific region's premier, high-grade copper mines.



Commencing with an initial 2-year open pit mining operation which was completed in April 2013, the DeGrussa Operation is based on long-term underground mining delivering sulphide ore to an on-site 1.5Mtpa Concentrator.

Construction and development of the Project was completed on time and on budget during 2012 at a total cost of approximately \$400 million. DeGrussa's remarkable progress from discovery in April 2009 through resource drill-out, feasibility, financing and construction and development – just over three years from discovery drill-hole to first production – has set new benchmarks for the efficient development of resources in Western Australia.

The DeGrussa underground mine plan comprises nearly 40km of lateral development, allowing for the simultaneous extraction of ore from multiple faces, on multiple lenses. Having four deposits gives Sandfire a strategic advantage from an underground mining perspective – providing production flexibility and enabling it to maintain consistent ore production of 1.5Mtpa through the decline.

In addition to the 1.5Mtpa Concentrator, other infrastructure and services on site include a Tailings Storage Facility (TSF), power station, paste plant for the underground mine, a sealed airstrip capable of accommodating small jets, a state-of-the-art 400-room mine village, a mobile



DeGrussa Copper-Gold Mine and surface infrastructure.

Production from the ultra-high-grade Monty satellite underground mine (discovered in 2015) commenced in 2019, with ore trucked 14km by road to the Concentrator for processing.

Ore is then trucked to both Port Hedland and Geraldton for shipping to our global network of customers.

Today, the DeGrussa and Monty mining operations provide employment for a total workforce of approximately 450 staff and contractors. They also help support a number of important community development programs within the local area.

Production achieved for FY2021

The DeGrussa Operations achieved total production of 70,845 tonnes of contained copper, above the guidance range of 67-70,000 tonnes and 39,459 ounces of contained gold which was at the upper end of guidance range 36-40,000 ounces. The C1 unit operating costs were US\$0.81/lb - which was at the lower end of guidance range \$0.80-\$0.85/lb. The C1 cost represents the direct cost of production, at site level, per unit of output.

Production guidance for FY2022

Production guidance for the 2022 Financial Year is expected to be within the range of 64,000-68,000 tonnes of contained copper and 30,000-34,000 ounces of contained gold. FY2022 C1 cash operating costs are expected to be within the range of US\$1.00-\$1.10/lb.

Sustainability Snapshot – DeGrussa Solar Farm

Built in 2016, the facility comprises 34,080 solar photo-voltaic panels and generates approximately 21GWh per annum for use by the DeGrussa and Monty Copper-Gold Mines (17-20% of total power requirement).

Since commencement, the solar farm has reduced Sandfire's carbon emissions by 30,789 tonnes and offset 11 million litres of diesel. This represents a significant environmental saving.

In addition to the environmental benefits, the DeGrussa Solar Farm has provided a blueprint for the adoption of renewable energy at mine sites and remote communities around the world. The project has been visited by mining companies and government representatives as well as universities and schools, and has been widely showcased as a case study on how to integrate renewable energy at a mine site.

In 2019, Sandfire was awarded the coveted Golden Gecko by the WA Department of Mines, Industry Regulation and Safety for Environmental Excellence in recognition of the Solar Farm. The Golden Gecko recognises leading practice and innovation in environmental management and the Awards provide an opportunity to share experiences between industry, government and the community.

[Read more about our sustainability initiatives here.](#)

DeGrussa Solar Power Project (Video)



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