



**6 August 2018**

**Alufer Mining Limited**

**First Ore on Ship from the Bel Air bauxite mine in Guinea**

**On Time, On Budget, LTI Free**

Alufer Mining Limited ('Alufer' or 'the Company') is pleased to announce that production has commenced at the Bel Air bauxite mine ('Bel Air') in Guinea and the Company has achieved First Ore on Ship on schedule, on budget and with zero lost time injuries. Surface mining started at the end of June 2018 and material was stockpiled in advance of commissioning on the 3<sup>rd</sup> August 2018. Having successfully transitioned from Construction into Operations the team will now focus on ramping up to steady state production of 5.5 million tonnes per annum.

Having raised US\$205m in December 2016, the Construction Phase commenced in January 2017 and site was officially opened in February 2017 by His Excellency President Alpha Conde. Over the past 18 months, with over 4.5 million man hours worked, the Company has built its own dedicated port, ship berth, export facility and 25km long haul road as well as its own fully functional camp. Alufer recruited a full construction team peaking at over 1500 people, and an operational readiness team, with 85% of the workforce being Guinean nationals and over half from local communities.

Throughout Construction, Alufer has also committed to developing a sustainable legacy. Long lasting livelihood projects (such as food cropping and salt production) have been initiated and over 40 community projects (which included building classrooms and health centres and installing solar panels and water pumps) have been completed. As part of the Company's social licence to operate, Alufer will continue to provide employment and development opportunities for the local workforce for the duration of the project.

Bernie Pryor, CEO, commented, "We are very proud to reach this milestone. Building a mine within such a short timeframe on a greenfield site, on time, on budget and with an exemplary safety record is a rare achievement. I would like to thank all of the stakeholders in Bel Air; our shareholders for financing the project, our team and contractors on the ground for their hard work and dedication and the Government of Guinea and local communities for their ongoing support. We will now implement the ramp up and look forward to Alufer becoming a fully-fledged bauxite producer in the coming months."

Adonis Pouroulis, Chairman, commented, "We discovered the Bel Air deposit and secured the licence back in 2010 so it is a remarkable moment to see the mine operating from pit to ship today. I would like to add my thanks and congratulations to all who have been involved in the journey to date and we look forward to the next phase of the Alufer story."

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**Notes:**

**Alufer Mining Limited:**

Alufer is an independent mineral exploration and development company with significant bauxite interests in the Republic of Guinea. The Company's flagship project is the Bel Air mine which is located 15km from the coast near the Cap Verga peninsula, 120km north of Guinea's capital, Conakry and has a JORC compliant resource of over 146mt of high grade trihydrate bauxite with low reactive silica. Alufer places a great deal of importance on sustainability and is committed to ensuring that it operates in line with the highest social and environmental standards. For more information please visit: [www.alufermining.com](http://www.alufermining.com).





