

## AGM Update

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Weatherly International PLC  
09 January 2018

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This announcement includes release of insider information

**Weatherly International plc (AIM:WTI)**  
**("Weatherly" or "the Company")**  
**AGM Update**

Ahead of today's AGM, the Company is pleased to announce that Tschudi production for the December quarter was 4,739 tonnes of copper cathode, or 11.5% above nameplate. This is a record production result for Tschudi and brings year to date production to 8,843 tonnes or 4% ahead of nameplate half way through the financial year. This outcome was assisted by some short-term benefits from relatively-fast leaching of additional oxide ore mined from an interim pit pushback bringing forward some leaching output, and some early seasonal rains have had minimal impact upon the operation thus far. Mining and stacking of mixed ore has resumed, and the main wet season is now approaching. A more detailed operational update for the quarter will be published later in January.

With regard to Weatherly's intended acquisition of the Kitumba copper project in Zambia as announced on 12 December, the Company now advises that an EGM is being held by the vendor, Intrepid Mines Limited, on 2<sup>nd</sup> February. One of the items to be resolved at that meeting is the shareholder approval which is one of the Conditions Precedent for the sale of Kitumba to Weatherly.

The Company further advises that it has registered to attend the 121 Mining Investment forum in Cape Town on 5-6 February.

The Company and its subsidiaries are unlikely to generate sufficient surplus cash to meet all loan repayments when due, particularly in the near term. The Company continues to positively engage with Orion on the subject.

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### **About Weatherly**

Weatherly is an AIM listed copper mining company operating in Namibia in southern Africa. Its principal assets are the Tschudi

Mine and the Otjihase Project. The Tschudi Mine is an operating open pit mine producing refined copper cathode on site. The key assets of the Otjihase Project are the Otjihase underground copper mine and concentrator and the Matchless West underground copper mine. The Otjihase Project assets are currently under care & maintenance while in the Project Development stage. Weatherly also owns 25% of China Africa Resources Namibia (CARN), a private Namibian company which owns the high-grade Berg Aukas underground zinc-lead-vanadium project. On 12 December 2017, Weatherly announced that it had entered into an agreement to purchase the Kitumba copper development project in Zambia, subject to regulator and vendor shareholder approvals.

This information is provided by RNS  
The company news service from the London Stock Exchange

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