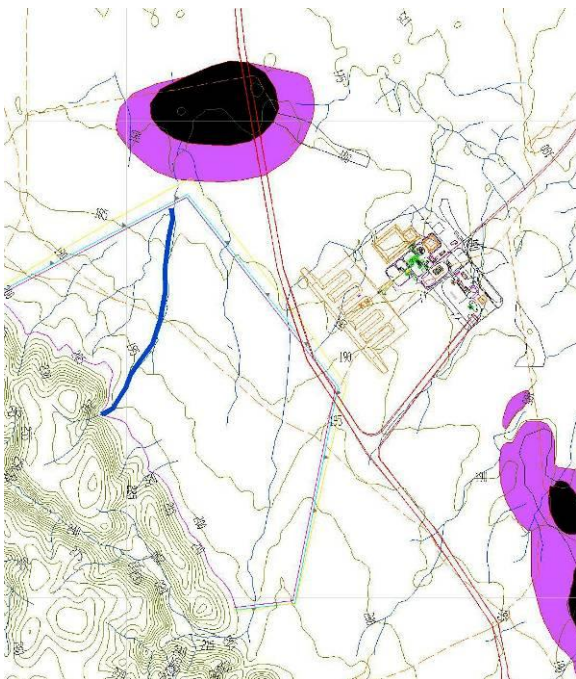


Roseby Copper Project

DFS for 2.5 Mtpa Copper flotation plant



Project

Roseby Copper Project

Location

North Queensland

Client

Universal Resources

Project Value

\$161m

Contract Value

\$750k

Commencement Date

August 2007

Practical Completion

June 2008

Job No.

2489

Description

DFS undertaken for 2.5 Mtpa Copper Flotation Processing Plant and associated infrastructure with 4 variations, developing the following concepts. Mill feed based on blend of oxide (native copper) and sulphide ores; initial capital costs minimised, with non-essential equipment installed later and paid for out of operating cash flows; accommodation village supplied by third party; mining undertaken by contractor; power provided from Mt Isa area grid via a powerline from Chumvale (near Cloncurry) to Roseby Plant-site; cost estimate of hired on-site power generation should grid power not be available on time for commissioning; scoping study, with capital and operating costs estimated to an accuracy of +/- 30%, undertaken on basis of expanding operation up to 8 Mtpa following assessment of orebody and operating plant performance in first six months of operations.

Project Manager

Alisdair Finnie