

# Mawson West Operations & Corporate Update

09.07.2013 | [Marketwired](#)

## June 30 2013 Operations and Corporate Update:

- Production in line with guidance**
- 5,189 tonnes of copper and 475,397 ounces of silver produced from Dikulushi during the quarter; concentrate exports continue**
- Debt reduced by \$7.5 million to \$22.5 million**
- Cash of approximately US\$39 million(1) at 30 June 2013**
- Initial phase of underground mining of the crown pillar to commence in Q3 2013**
- Long term underground mining potential being assessed**

## Second Quarter Production Meets Guidance

PERTH, AUSTRALIA--(Marketwired - Jul 9, 2013) - [Mawson West Ltd.](#) (TSX:MWE) ("Mawson West" or "the Company") is pleased to provide an update on the copper and silver output from its Dikulushi mine in the Democratic Republic of Congo ("DRC"), where steady state production continued during the quarter.

Production of 5,189 tonnes of copper was achieved in the three months ended 30 June 2013, in line with guidance of 5,200 tonnes, as well as production of 475,397 ounces of silver.

Mawson West continued to improve the Company's cash position through Q2 2013, with cash on hand at 30 June 2013 totaling approximately US\$39 million. In addition, ongoing revenue generated from operations allowed the Company to reduce its current debt obligations by US\$7.5 million during the quarter, bringing total debt outstanding to US\$22.5 million at 30 June 2013.

### Underground Development

The Company has decided to commence extraction of the Dikulushi crown pillar through underground mining methods. Mining of the crown pillar is scheduled to commence in Q3 2013 and is expected to extend processing into Q2 2014. Due to the existing underground infrastructure, expenditure requirements to mine the crown pillar are minimal, estimated at US\$3.1 million for capital and US\$2.2 million for pre-production operating costs.

Mawson West is conducting an underground mine study to examine the feasibility of longer term underground mining operations at Dikulushi. Previous mine owner, Anvil Mining Ltd., abandoned underground operations during the 2008 Global Financial Crisis. The results of this study are scheduled to be released during Q3 2013.

### Concentrate Exports

Mawson West continues to export concentrates in accordance with the terms of the Dikulushi Mining Convention. As previously stated (see press release dated April 18, 2013), the Company has not experienced, nor does it anticipate, any delays in relation to the export of its concentrates.

Mawson West Chief Executive Officer and Managing Director Bruce McFadzean said: *"Our open pit operations at Dikulushi continued to perform well during the quarter, ensuring the Company was able to meet its published guidance."*

*"In addition, the underground mining potential at Dikulushi presents Mawson West with an opportunity to increase its production profile and generate additional cash flow. We look forward to delivering the outcome of the studies underway at Dikulushi in the coming months."*

### About Mawson West

Mawson West is a copper and silver-focused resource company listed on the Toronto Stock Exchange (TSX) and based in Perth, Australia.

The Company's two key projects are the Dikulushi copper-silver mine and the Kapulo copper mine located in

the South Eastern province of the DRC. Mawson West also continues to focus on exploring multiple prospective targets located within its significant land holding of approximately 7,300km<sup>2</sup> in the DRC's rich copper belt.

*The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.*

### **Forward-looking statements**

This news release contains certain "forward looking statements" including statements relating to the commencement of extraction of the Dikulushi crown pillar through underground mining methods and the anticipated timing thereof. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management of the Company. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including (without limitation) the risks identified in the "Risk Factors" section of the Company's Annual Information Form and other public filings (copies of which may be obtained at [www.sedar.com](http://www.sedar.com)). The results or events depicted in these forward-looking statements may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release and, except as may be ~~Contact~~ by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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