

Mawson West Limited: Underground Mining Commences at Dikulushi

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PERTH, AUSTRALIA--(Marketwired - Nov 11, 2013) - [Mawson West Ltd.](#) (TSX:MWE) -

Highlights:

- Underground mining commences at Dikulushi in Q4 2013, with an initial extension of mine life to Q3 2014
- Capital requirements of ~US\$9 million
- Potential to extend mine life further as new drilling enables upgrade of Mineral Resources and Mineral Reserves
- Processing of open pit material to continue until December 2013

[Mawson West Ltd.](#) ("Mawson West" or "the Company") is pleased to announce Board approval for the commencement of underground mining activities at the Company's Dikulushi copper-silver mine in the Democratic Republic of Congo ("DRC").

Underground mining is likely to extend production from the Dikulushi operations until at least Q3 2014 and provides the opportunity for Mawson West to continue to evaluate further underground mining potential, as well as the economic viability of identified satellite deposits.

Overview

Mawson West is currently producing copper and silver at Dikulushi by processing stockpiled material from its open pit operations, which is scheduled to continue into December 2013.

Commencement of underground mining extends the mine life at Dikulushi. The current Mineral Reserve supports an initial mine life of nine months at a production rate, after initial ramp-up, of 800 tonnes of copper and 65,000 ounces of silver per month. It is anticipated that the mine life could be extended by progressively converting the large Inferred Resource below the current Reserve. Increased production rates may be possible as Mawson West stabilizes production and assesses alternative, more productive mining methods. The initial mine schedule will utilize approximately 60% of the current process plant capacity. Satellite deposits presently being evaluated may utilize the remaining capacity in future periods.

Mawson West Chief Executive Bruce McFadzean said:

"Commencement of underground mining at Dikulushi is a milestone for Mawson West as we pursue our strategy of prudent growth in copper production from our operations in the Democratic Republic of Congo. Dikulushi is a deposit that we know and understand. It has significant existing underground infrastructure in place, reducing the capital expenditure required to develop the project."

Underground Mining Strategy

The initial mining schedule plans for concurrent mining of multiple headings between the 720RL and 805RL (approximately 200 to 280 metres below surface), commencing from levels that were previously developed. A simple approach of strike driving followed by backfilling with cemented rock fill has been adopted to minimize the geotechnical risk.

The currently defined underground Mineral Reserve of 173,000t @ 5.2% Cu, 127g/t Ag (Table 1) is expected

to provide an initial nine month mine life. The longer term mine schedule proposes extraction of material presently classified as Inferred Resources.

To view Figure 1 please click on the following link: <http://media3.marketwire.com/docs/1111MWE.pdf>

Capital and Operating Costs

Capital expenditure for the initial phase of underground mining at Dikulushi is estimated to be US\$9 million. The bulk of the capital expenditure is for mining equipment and services related to the underground operations, with little or no capital required for the existing processing plant, surface infrastructure and administration.

Operating costs have been built up on a first principle basis from actual costs and industry experience. The mining cost estimates include employing experienced expatriate mining personnel for key operational, technical and managerial positions.

Mineral Resources and Reserves

Tables 1 and 2 summarize the initial underground Mineral Reserve and the depleted Mineral Resource after completion of the Dikulushi open pit in July 2013.

Presently, drill coverage limits Measured and Indicated Mineral Resources, from which the current Mineral Reserve is derived, to levels above approximately 775RL (225 metres below surface; 50 metres below the base of the completed open cut). Wider-spaced drilling defines Inferred Resources to approximately 650RL and isolated drill intercepts indicate that mineralization continues to at least 500 metres below surface. The Company anticipates that Mineral Resources and Reserves will be upgraded and extended as drilling and mining progress in 2014.

Table 1. Dikulushi Underground Mineral Reserve Statement as at September 2013

Category	Volume (m ³ *1,000)	Density (t/m ³)	Tonnes (*1,000)	Copper (%)	Silver (g/t)
Proven	0	0	0	0	0
Probable	62	2.8	173	5.2	127
Total Proven and Probable Reserves	62	2.8	173	5.2	127

Notes:

1. Cut-off grade is based on a NSR value of US\$329/t, at a copper price of US\$3.08/lb and a silver price of US\$20 per oz.
2. Incorporates 5% ore loss and 8% dilution.
3. The above ore reserve does not include any Inferred category Mineral Resource material.

Table 2. Depleted Dikulushi Mineral Resource statement as at August 2013, using a 1.0% copper cut-off grade.

Category	Volume (m ³ *1,000)	Density (t/m ³)	Tonnes (*1,000)	Copper (%)	Silver (g/t)
Measured Mineral Resources	74	2.8	207	5.4	163
Indicated Mineral Resources	53	2.8	148	6.6	131
Total Measured and Indicated Mineral Resources	127	2.8	354	5.9	150
Category	Volume (m ³ *1,000)	Density (t/m ³)	Tonnes (*1,000)	Copper (%)	Silver (g/t)
Inferred Mineral Resources	130	2.8	365	7.0	160

Notes:

1. The inferred silver grade was incorrectly reported at 91 g/t in the August 2011 Mineral Resource table and should have been 155g/t. This has now been corrected and adjusted accordingly in the depleted Mineral Resource.
2. The Mineral Resources in Table 2 includes the Mineral Reserves in Table 1.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

The disclosure in this news release has been prepared under the supervision of Andrew Law, MMin, MBA, FAusIMM of Optiro, a Qualified Person for the purposes of National Instrument 43-101, who has reviewed and approved the content of this news release.

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 Democratic Republic of Congo (DRC). Mawson West also continues to focus on exploring multiple prospective targets located within its significant land holding of approximately 7,300km² in the DRC's rich copper belt.

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). 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 required 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.

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

Contact

Mawson West Ltd.

Bruce McFadzean
Chief Executive Officer and Managing Director
+61 8 9485 9800
bmcfadzean@mawsonwest.com

Mawson West Ltd.

Mark Di Silvio
Chief Financial Officer
+61 8 9485 9800
mdisilvio@mawsonwest.com
MAGNUS Investor Relations
Dudley White
+61 2 8999 1010
dwhite@magnus.net.au
Roth Investor Relations Inc.
Michelle Roth
+1 732 792 2200
michelleroth@rothir.com

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