

# Exco Resources Limited - Completes Repayment Of White Dam JV Financing and Pre-Pay Gold Loan Repaid Nine Months Ahead Of Schedule

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Perth, Australia (ABN Newswire) - [Exco Resources Limited](#) (ASX: EXS) (PINK: EXRSF) is pleased to announce that it has today made the last repayment in respect of the gold loan which was provided by Barclays Capital PLC to finance Exco's share of the development cost of the White Dam Gold Production Joint Venture in South Australia.

Repayment has been completed thirteen months after project commencement and only seven months after first production. A combination of better than expected production rates and higher gold prices has allowed the loan to be paid off two months before the first of three scheduled part-delivery dates.

Exco can now look forward to unencumbered cash flows from White Dam for the rest of the project life.

The JV partners are currently completing an exploration and resource development programme for the nearby Vertigo deposit and White Dam North, White Dam South and Ambush prospects with the objective of extending the life of the mine and increasing life of mine production. In addition to these resources, extensions to the current pit are also being investigated.

## **WHITE DAM GOLD PROJECT (Exco 75% - Polymetals 25%)**

The White Dam Gold Project is located in South Australia approximately 80km west of Broken Hill. The project contains a resource inventory of 9.6Mt @ 1.05 g/t Au for 325,000oz contained.

The project is subject to a JV agreement whereby Polymetals Group Pty Ltd ('Polymetals') acquired a 25% interest in the project. Exco and Polymetals entered into a management agreement, appointing Polymetals as project manager.

Polymetals is a privately owned company specialising in the development of remote small to medium size resource projects. In-house expertise includes metallurgy, mining and project management. Polymetals resource project successes have been due to its ability to develop and operate very cost effectively, often implementing novel processing options as is evident from their track record with projects such as the Hellyer Zinc Concentrate Project in Tasmania.

On the 11 September 2009 Exco announced that with its joint venture partner, Polymetals, it had completed the financing arrangements in respect of the White Dam Gold Project. A\$16 million gold-linked pre-payment facility had been secured which, together with equity funding from the JV partners of A\$7.5 million, provided the full funding required to implement the project.

The project commenced construction in early October 2009 with first ore placed on the leaching pad in February 2010. Project commissioning was completed successfully during the June quarter 2010 with first gold production achieved on 16 April 2010. 38,900 ounces of gold (Exco's share 29,175 ounces) have been produced to date.

The project was officially opened by the South Australian Minister for Resources Development, the Hon Paul Holloway MLC on 10th June 2010.

For the full announcement including figures, please refer to the following link:  
<http://www.abnnewswire.net/media/en/docs/64240-ASX-EXS-516474.pdf>

## **About Exco Resources Limited:**

Exco is an Australian focused ASX-listed mining company (ASX:EXS)(PINK:EXRSF) with a dual focus on

developing both the White Dam Gold Project in South Australia, and the Cloncurry Copper Project (CCP) in north-west Queensland. In addition, the Company has renewed its exploration efforts at the highly prospective Hazel Creek Project, also in north-west Queensland.

**Contact:**

Michael Anderson  
Managing Director  
Exco Resources Limited  
Phone: +61-8-9211-2000

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