

## Fleurette Group: Mutanda Mining SARL Fourth Quarter 2016 Production Report

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Feb 02, 2017, 04:16 ET

KINSHASA, Democratic Republic of Congo, February 2, 2017 /PRNewswire/ --

Fleurette Group ("Fleurette") is pleased to announce the fourth quarter operating results for Mutanda Mining SARL ("MUMI"). Mutanda continues to operate above nameplate capacity, testament to the considerable investment in the asset by the shareholders over a long period of time.

### Highlights

- Q4 Copper production of 51,000 tonnes was consistent with the nameplate capacity of the plant
- Copper production for CY2016 was 213.3kt, down 1% from CY2015 (216.1kt)
- CY2016 Cobalt production of 24,500 tonnes, was up 48% from CY2015 (16.5kt) following completion of plant optimisation projects in 2016

### Production

		Q1	Q2	Q3	2015 Q4	Year	Q1	Q2	Q3	2016 Q4	Year
Copper metal	Kt	51.6	53.9	55.5	55.1	216.1	54.7	54.2	53.4	51.0	213.3
Cobalt contained	Kt	2.6	3.7	4.9	5.3	16.5	4.9	6.0	7.3	6.3	24.5

During the fourth quarter MUMI produced 51,000 tonnes of copper (Q3 53,400 tonnes) and 6,300 tonnes of cobalt (Q3 7,300 tonnes), a decrease in copper of 4% and a decrease in cobalt of 14% respectively on the third quarter of 2016. Total copper production for twelve months of 2016 was 213.3kt, down 1% from the same period last year (2015: 216.1kt). The plant continued to produce above nameplate capacity of 200kt. Cobalt production of 24,500 tonnes CY2016 was 8,000 tonnes (48%) higher than CY2015, due to the completion of plant optimisation projects during 2016 and improved cobalt grades in the material processed.

### Dan Gertler, Senior Advisor to Fleurette Group commented:

*"This has been another strong year for Mutanda, as the mine continues to reap the benefits of a prolonged and substantial period of investment by the shareholders. The mine has maintained its rate of production during a period of volatility for the copper sector, generating substantial revenues for the DRC state and employment opportunities for thousands of Congolese. I am very proud that Mutanda continues to make significant contributions to the local community and it has been fantastic to see some of these projects come to fruition."*

### Update on Community Investments

- **Health** - Support to the Lualaba health zone with the donation of drugs and training programme for medical staff on HIV/AIDS
- **Livestock** - Providing support to local cooperatives for the breeding of pigs and chickens
- **Water** - Installation of 4 electrical/solar pumps for community wells
- **Education** - Distribution of desks to local schools and the construction of the extension of the Kisenda school
- Mutanda has also launched a new series of education and training programmes.

MUMI comprises the Mutanda and Kansuki concessions in the Katanga province of the Democratic Republic of Congo which were merged in July 2013. MUMI is jointly owned by Glencore (69% ownership) and Fleurette (31% ownership). MUMI is managed by Glencore who also have a 100% offtake contract for all copper and cobalt production. Fleurette has invested \$440 million in acquiring and developing the asset in partnership with Glencore. This has driven production from 100,000 to the current run rate of 200,000 tonnes of copper per annum. The total investment in MUMI is over \$1.8 billion. MUMI employs over 3,500 Congolese at the current design capacity, and as further investment is made into the asset, we would expect this number to increase.

**About Fleurette** - <http://www.fleurettegroup.com> / [LinkedIn](#) / [Twitter](#)

The Fleurette Group of Companies ("Fleurette") is an entrepreneurial business with significant investment in diverse sectors, including natural resources, infrastructure, agriculture and technology. Fleurette has substantial investments and operations in the Democratic Republic of Congo (DRC). The parent company of the group, Fleurette Properties Limited, a Dutch resident company, is owned by Line Trust Corporation Limited strictly and solely as trustees of the Ashdale Settlement, a trust established in 2006 for the benefit of the family of Dan Gertler. Mr Gertler is a citizen and resident of Israel and the DRC (and honorary counsel to the DRC) and is committed to developing the country's natural resources and infrastructure, while investing in the Congolese people and their communities.

Fleurette has a proven track record of successful co-operation with diverse parties, including the DRC State-owned mining company Gécamines, and to date has brought more than USD \$7 billion of investment into the DRC, on top of its USD \$2 billion in private investment. As a result, Fleurette's subsidiaries and partnerships support around 30,000 jobs in the DRC and are amongst the DRC's leading taxpayers, contributing significant revenues to the State.

Fleurette is also a major contributor to social development in the DRC through the Gertler Family Foundation (GFF) and through direct investment in social infrastructure. The GFF is the largest charitable organization in the DRC, funding more than 50 programs and projects across the DRC, which help tens of thousands of Congolese every year. These include rebuilding key hospitals, notably the Kisangani "Hospital du Cinquantenaire"; supporting the Operation Smile campaign in Lubumbashi and Kinshasa; rebuilding Blaise Pascal School in Lubumbashi; and supporting the Lubumbashi Zoo.

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