AIC Mines Announce Eloise Three-Year Production Outlook

AIC Mines (ASX: A1M)

Announced its FY27 Production and Cost Guidance, and FY28 and FY29 Production
Targets for the combined Eloise and Jericho copper mines.

This is an exciting period for the Company, as it transitions from a small-scale single mine operation to a 1.5Mtpa dual mine operation producing over 25,000tpa copper in concentrate.

Eloise Copper Mill – Credits AIC Mines

	AIC Mines	**ASX: A1M**
	Stage	**Production, development**
	Metals	**Gold, copper**
	Market Cap	**A$459 Million @ A$0.62**
	Location	**Queensland, Australia**
	Website	**www.aicmines.com.au/**

AIC Announce Eloise Three-Year Production Outlook

AIC Mines Limited (ASX: A1M) ("AIC Mines" or the "Company") is pleased to
announce its FY27 Production and Cost Guidance, and FY28 and FY29 Production
Targets for the combined Eloise and Jericho copper mines.

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CAPITAL STRUCTURE
Shares on Issue: 797,619,821

HIGHLIGHTS

- FY27 Guidance: The combined Eloise and Jericho projects are expected to produce 17,500t – 18,500t Cu in concentrate in FY27, weighted to the second half of the year following commissioning of the 1.1Mtpa plant expansion. The blended average AISC is expected to fall within a range of A$4.80/lb – A$5.20/lb (US$3.36 – US$3.64/lb) Cu sold and AIC of A$5.20/lb – A$5.60/lb (US$3.64/lb – US$3.92/lb) Cu sold, net of by-product credits. Reduced underground development at Eloise drives strong cashflow, particularly in the first half of FY27.

- FY28 Production Target of 20,000 – 22,000t Cu in concentrate: Commissioning of the Stage 1 Eloise plant expansion to 1.1Mtpa and ramp-up of underground production at the Jericho mine is planned for the December 2026 Quarter. This is expected to increase copper production by approximately 50% to over 20,000tpa in concentrate from FY28 (see cautionary statement below).

- FY29 Production Target of 25,000 – 27,000t Cu in concentrate: The Stage 2 Eloise plant expansion to 1.5Mtpa is now targeted to be completed in the December 2028 Quarter, approximately 2 years earlier than previously planned. This expansion, along with accelerated underground development at Jericho, is expected to increase copper production by a further 25% to over 25,000tpa in concentrate from FY29 (see cautionary statement below).

• No additional funding is required for the Stage 2 Eloise plant expansion or accelerated underground development at Jericho. However, the US$40 million Trafigura Prepayment Facility for the Eloise Expansion Project (currently drawn to US$30 million) has recently been expanded by US$10 million to a total US$50 million to ensure cost overruns or production delays can be managed, if required.
• Cautionary Statement: The Guidance and Production Targets are based on a combination of approximately 95% Probable Ore Reserves and 5% Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that a Production Target will be realised. Refer to page 5 and Appendix 1 of this announcement for the material assumptions pertaining to the Production Targets.

All $ figures in this report refer to A$ unless otherwise stated. US$ data is based on an AUD:USD exchange rate of 0.7.

To read the full news release please click HERE

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The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in AIC Mines.

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