



## NEWS RELEASE

### **TAOISEACH OPENS WORLD'S FIFTH LARGEST ZINC MINE IN COUNTY TIPPERARY**

### **LISHEEN MINE TO PRODUCE APPROXIMATELY 5 MILLION TONNES OF ZINC AND LEAD CONCENTRATES IN 14-YEAR LIFESPAN**

An Taoiseach, Mr Bertie Ahern, TD, today (Thursday, 22nd June), officially opened the Lisheen Mine, the fifth largest zinc and lead mine in the world, near Thurles, Co. Tipperary.

An equal joint venture between Ivernia West plc and Anglo American plc, the Lisheen Mine is expected to produce 4.83 million dry tonnes of zinc and lead concentrates during its 14-year lifespan. The official opening was also attended by the Chairman and Chief Executive of Anglo American plc, Mr Julian Ogilvie Thompson and the Chairman of Ivernia West plc, Mr Clayton Love.

Speaking at the opening today, An Taoiseach, Mr Bertie Ahern, said: "This is a great day for Tipperary. The opening of the Lisheen Mine places Tipperary right at the heart of Irish and European mining. It is a world-class mine which secures Ireland's position as the largest producer of zinc concentrates in Europe and the [sixth](#) largest in the world.

"I am particularly glad to note that the development is committed to observing the highest possible environmental standards and that it has proceeded in close dialogue with local people and community interests. The Government supports minerals exploration and development in Ireland and we are hopeful of further significant discoveries both here and throughout the country," the Taoiseach concluded.

The Chairman and Chief Executive of Anglo American plc, Mr Julian Ogilvie Thompson commended the project team for bringing the Mine successfully into production: "The development of Lisheen has not always been straightforward. Major challenges have been confronted and overcome. I would like to pay tribute to the skill, dedication and perseverance of all those involved. This commitment and determination to succeed bodes well for the future of the Mine."

Mr Ogilvie Thompson also reflected on Lisheen's role in Anglo American's overall strategy: "Lisheen underlines both our commitment to Ireland - which dates back over 40 years - and our ambitious expansion plans in relation to base metals in general and zinc in particular. It is our ambition and intention to broaden our base metals portfolio to make Anglo American a major force. This strategic goal moves a step nearer realisation with today's opening."

Mr Clayton Love, Chairman of Ivernia said: "Today is a defining moment in Ivernia's corporate history as it marks the transition for Ivernia from an exploration company to a significant producer of zinc and lead."

Mr Love also commented on the recent discovery of additional mineralisation in the immediate vicinity of Lisheen: "We are greatly encouraged by recent drilling results on our Rathdowney North licences near Ballacolla where significant mineralisation has been intersected. Mineralisation has also been intersected on licences contiguous to our own. These intersections give great hope for further economic discoveries on the Rathdowney Trend."

The Lisheen deposit was discovered by Ivernia in 1990 and has been developed at a capital cost of US\$280 million. At full production, the Mine will employ over 300 people, approximately 80% of whom are being recruited locally. During the life of the Mine, it will generate average annual export earnings of some IR£100 million and contribute approximately IR£35 million per annum to the Irish economy, and the North Tipperary region.

The Lisheen Mine is operated on behalf of the joint venture partners by Anglo Base Metals (Ireland) Ltd, a company owned by Anglo American plc. It operates under the strictest environmental standards, which includes an IPC (Integrated Pollution Control) licence from the EPA (Environmental Protection Agency), and a full restoration programme at the end of the Mine's lifespan.

**ENDS**

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