

CENTRAL  
ASI  
METALS  
PLC

CHINA MINING  
CLUB  
PRESENTATION

NIGEL ROBINSON  
CEO

OCTOBER 2020



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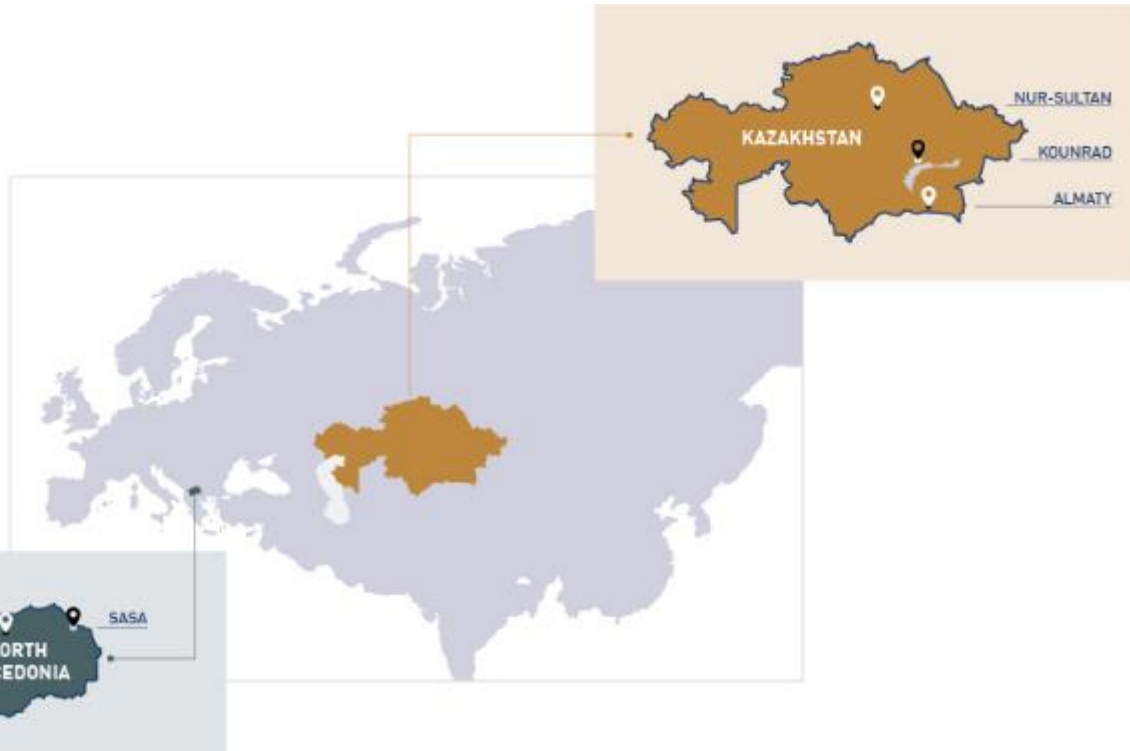
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October 2020

# CENTRAL ASIA METALS (CAML) OPERATIONS



## NORTH MACEDONIA

- Population, 2.1 million
- GDP per capita, \$6,143



## KAZAKHSTAN

- Population, 18.3 million
- GDP per capita, \$11,165



## SASA (100%)

- Underground zinc and lead mine, northeast North Macedonia
- Production commenced in 1960's
- Produces 23,000-25,000t zinc and 29,000-32,000t lead in concentrate annually
- Life of mine to 2038 (reserves and resources)
- 2019 production, 23,369t zinc and 29,201t lead

## KOUNRAD (100%)

- In-situ dump leach and SX-EW processing facility, central Kazakhstan
- In production for 8 years
- Produces 12,500-14,000t copper, one of the lowest cost producers globally
- Life of operation to 2034
- 2019 production, 13,771t copper

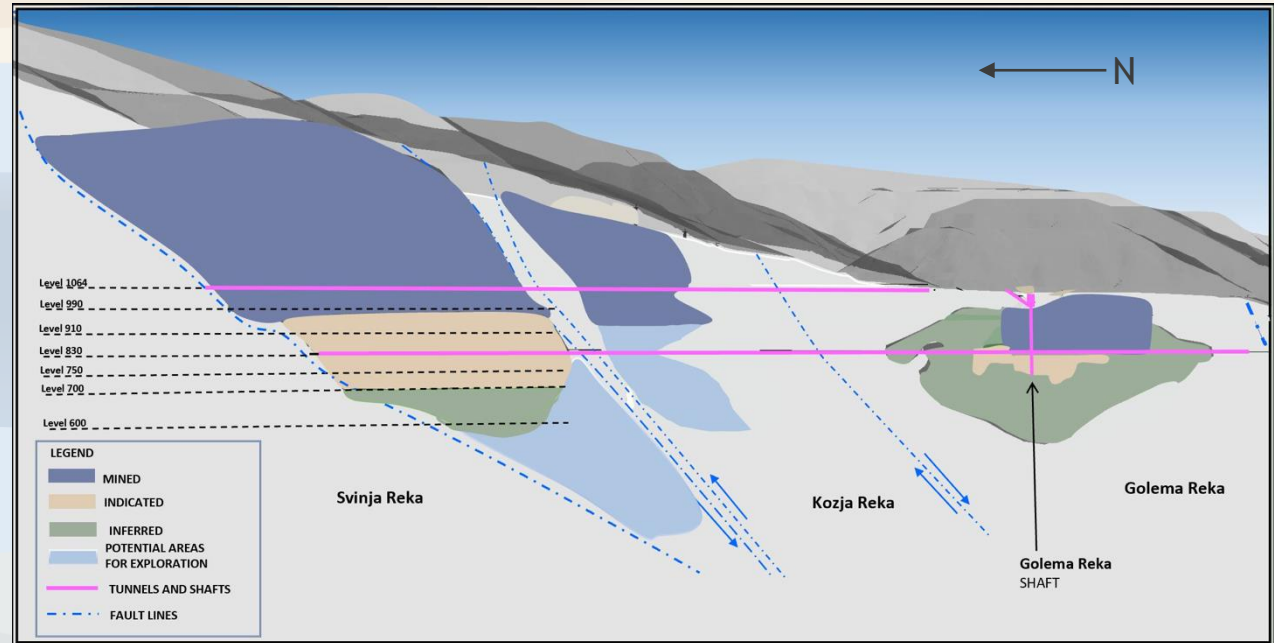
# KOUNRAD COPPER OPERATION



# SASA ZINC AND LEAD MINE

## Long life of mine

- Reserves and resources to 2038
- Skarn hosted deposit
- Mechanised underground mine
- Currently, sub-level caving operation, with transition to cut and fill planned
- Single boom jumbos and diesel loaders
- Currently, ore either trucked (30%) or hoisted (70%) to surface, with plans for more efficient sole decline haulage in the future (pending Board approval)
- Current main tracked haulage 830 level
- Shaft at Golema Reka



**Svinja Reka**  
Primary orebody  
Area of current production

**Kozja Reka**  
2019 exploratory drilling programme  
(previously mined 1966-1989)

**Golema Reka**  
Indicated and Inferred Resources  
(previously mined 1980-2010)

# H1 2020 HIGHLIGHTS

## Strong performance in challenging conditions

- Solid H1 2020 production
- Strong EBITDA margin and cash generation in context of global conditions
  - EBITDA \$42.5m (H1 2019: \$56.7m)
  - EBITDA margin 56% (H1 2019: 63%)
  - Free cash flow \$21.1m (H1 2019: \$35.5m)
  - Demonstrates fundamental strength of CAML business
- Deleveraging rapidly
  - H1 2020 debt repayments, \$19.2m (H1 2019: \$19.2m)
  - 30 June 2020 net debt, \$58.8m (Dec 2019: \$80.2m)
  - 30 June 2020 cash, \$44.0m - inc. \$10m overdraft (Dec 2019: \$32.6m)
- Looking after our employees
  - Firm on-site response to COVID-19
  - H1 2020, zero LTIs
- Life of Mine study concluded, transition to cut and fill to commence in the near term

H1 2020 revenue

**\$75.4m**

H1 2019: \$89.9m

H1 2020 EBITDA

**\$42.5m**

H1 2019: \$56.7m

H1 2020 net debt

**\$58.8m**

H1 2019: \$80.2m

H1 2020 gross debt

**\$99.0m**

2019: \$108.8m

H1 2020 LTIFR

**0.00**

H1 2019: 0.89

Cu production

**6,607t**

H1 2019: 6,594t

Zn production

**12,203t**

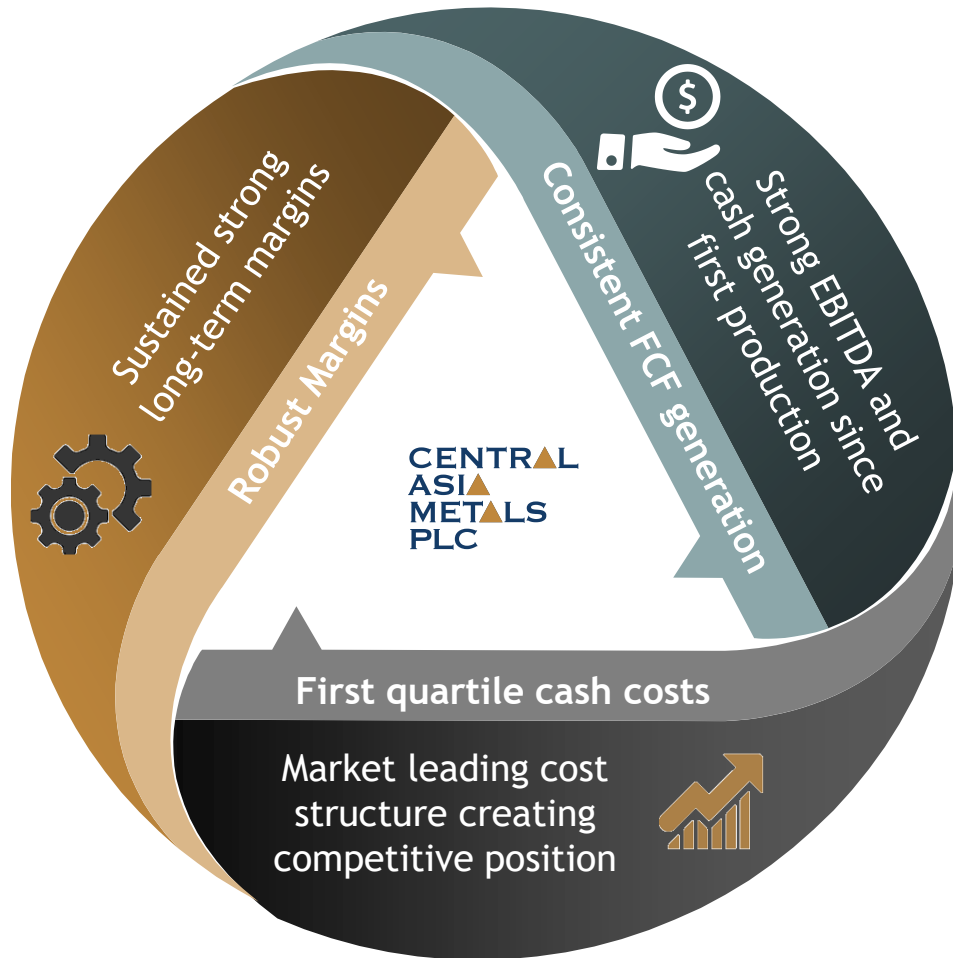
H1 2019: 11,517t

Pb production

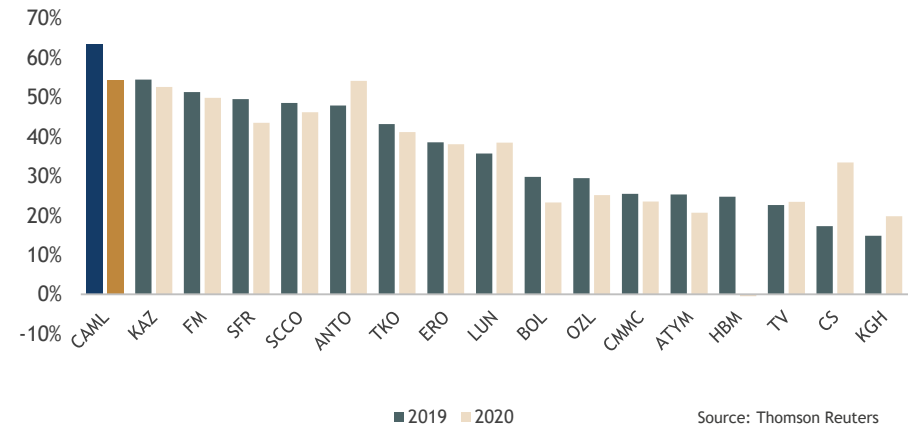
**15,140t**

H1 2019: 14,357t

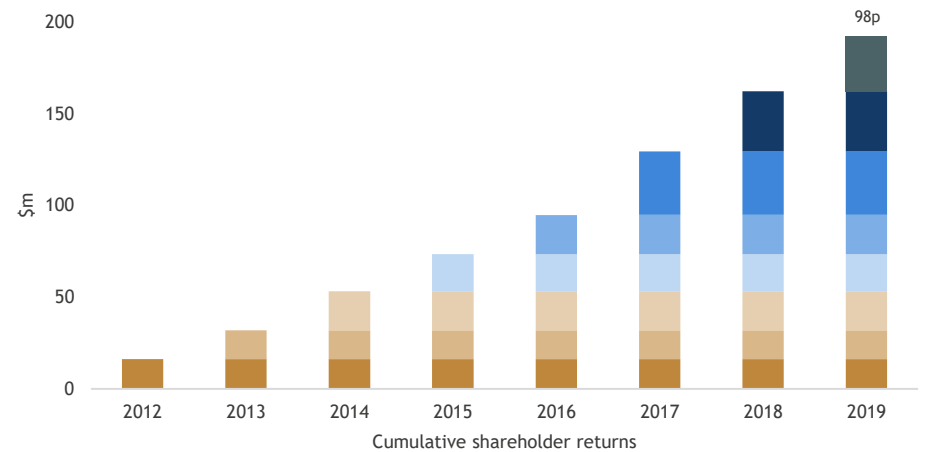
# DELIVERING VALUE FOR SHAREHOLDERS



## Industry leading EBITDA Margins



## Long-term dividend track record



# FIRST SUSTAINABILITY REPORT PUBLISHED

## Delivering value through stewardship

- Corporate governance, business ethics
- Sustainability management

## Maintaining health and safety

- Safety
- Occupational health and wellbeing

## Focusing on our people

- Employee retention and development
- Diversity and inclusion



## Caring for the environment

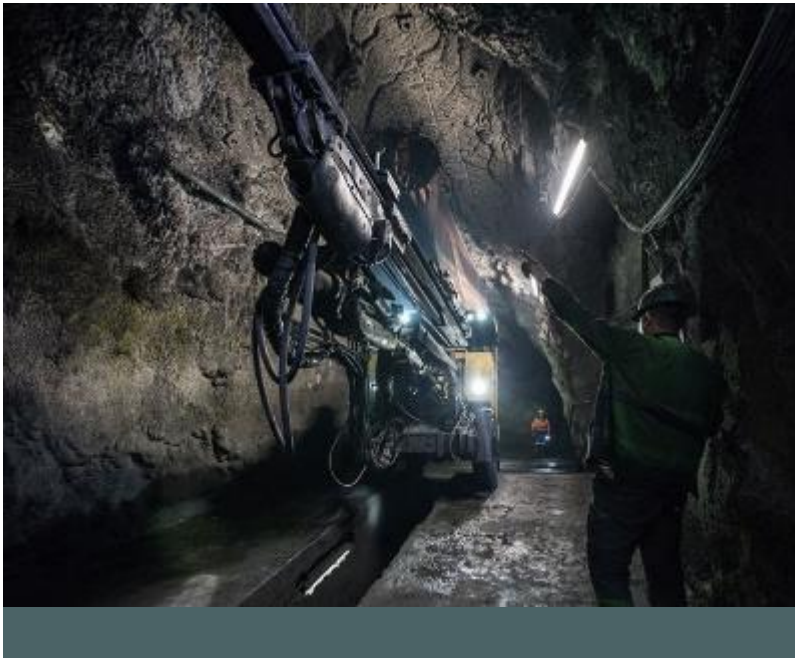
- Energy usage and climate change
- Air quality and pollution
- Water usage
- Waste management
- Rehabilitation and biodiversity

## Unlocking value for our communities

- Community engagement and development
- Social investment
- Economic value added
- Supply chain







Kounrad 2020 copper  
production guidance

13,500-14,000t

Sasa 2020 zinc  
production guidance

23,000-25,000t

Sasa 2020 lead  
production guidance

30,000-32,000t

## CAML, a strong and sustainable business

- Strong operational performance during H1 2020
- LoM review identifies most effective long term approach at Sasa
- Low cost production
  - Producing the metals essential for modern living
    - Safely
    - Sustainably
- Capital allocation priorities
  - Interim dividend decision deferred pending greater clarity on TSF4
  - Deleveraging
  - Looking for growth opportunities
- H2 2020 outlook
  - TSF4 incident under investigation
  - Employee welfare remains top priority through COVID-19 challenges
  - Improving metal price environment

The graphic on the left is a vertical banner with a layered, mountain-like background. It features the company name 'CENTRAL ASI METALS PLC' at the top, followed by a light blue band, a dark blue band with the text 'CONTACT DETAILS', another light blue band, and a grey band at the bottom.

**CENTRAL  
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**CONTACT  
DETAILS**

## **DIRECTOR OF CORPORATE RELATIONS**

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