

## **Kenmare Resources plc (“Kenmare” or “the Company”)**

15 September 2020

### **WCP B Move Update**

Kenmare Resources plc (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, which operates the Moma Titanium Minerals Mine in northern Mozambique, is pleased to announce that the relocation of Wet Concentrator Plant (“WCP”) B, is underway.

Kenmare previously announced three development projects that together have the objective of increasing annual ilmenite production to 1.2 million tonnes (plus co-products) on a sustainable basis from 2021, with the move of WCP B to the high grade Pilivili ore zone being the final project. The increased production is expected to significantly lower cash operating costs to between US\$125 and US\$135 per tonne (in 2020 real terms). Consequently, from 2021 the Group expects to be positioned in the first quartile of the industry revenue to cost (or margin) curve, supporting stronger free cash flow generation and providing for increased shareholder returns.

WCP B is being moved 23 kilometres from its previous mining area at Namalope to a new high grade ore zone called Pilivili. It is being transported along a purpose-built road using platform vehicles called self-propelled modular transporters (“SPMTs”). The relocation of WCP B and its dredge are being undertaken by a global specialist heavy lifting and transport contractor. For more information on how the relocation is being undertaken, please view this [animation](#).

Mining at Namalope completed in late August. The WCP and its associated dredge have now been successfully placed on the concrete plinths in the relocation pond and the pond has been dewatered. The dredge and the WCP are to be moved in two stages. The first stage involves the movement of the dredge, this is now underway and expected to be completed this week. Once the dredge has been relocated to Pilivili, the SPMTs will return to Namalope to transport the WCP along the same route. The physical relocation is expected to be completed in the next few weeks.

Mozambican media are coming to site today and photographs and videos of the initial stages of the relocation of the dredge are available on Kenmare’s [website](#). Kenmare will update its website and [Facebook](#), [LinkedIn](#) and [Twitter](#) feeds with photographs and videos throughout the move.

#### **Statement from Michael Carvill, Managing Director:**

“The relocation of WCP B and its dredge form the third and final project of our development programme to increase Moma’s ilmenite production to 1.2 million tonnes per annum on a sustainable basis. Once WCP B and the dredge reach Pilivili we will begin the process of re-establishing them in their new location and we expect mining to commence at Pilivili during Q4 2020. I look forward to providing further updates as the project progresses.”

For further information, please contact:

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### **About Kenmare Resources**

Kenmare Resources plc is one of the world's largest producers of mineral sands products. Listed on the London Stock Exchange and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 7% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday "quality-of life" items such as paints, plastics and ceramic tiles.