

ASX and Media Release

5 July 2010

SILVER HEDGING PROGRAM

Additional Silver Hedging

The Company wishes to advise that it has taken advantage of the recent strong gains in the price for silver to implement additional hedging for its silver product.

Forward sales have been executed for 1.17 million ounces of forecast silver production for the period July 2010 to December 2012 at an average forward price of US\$18.33/oz. The Company already has silver hedging in place for the period July 2010 to December 2011 as part of its existing program. In total, the Company now has silver hedging in place representing between 50%-70% of its anticipated payable silver production through to December 2012.

The silver price has seen some very strong gains since the Company bought back its silver production in July 2009, rising from a low of approximately US\$12.90 per tonne in July 2009 to the levels of today. The locking in of these prices will help ensure the recent strong financial performance of the Company continues.

As previously announced, the Company also took advantage of high lead prices at the beginning of this year to put in place additional hedging for its lead product at an average forward price of approximately A\$2,830 per tonne for the period July 2010 to June 2011. This represents approximately 50% of anticipated payable lead production for that period.

ENDS

For further information:

Investors & Media:

Paul Arndt
Managing Director
+61 8 6330 1000

Inquiries:

Paul Marinko
Company Secretary
+61 8 6330 1000