



12 April 2023

CENTRAL ASIA METALS PLC
(‘CAML’ or the ‘Company’)

Q1 2023 Operations Update

Central Asia Metals plc (AIM: CAML) today provides a Q1 2023 operations update for the Kounrad dump leach, solvent extraction and electro-winning (‘SX-EW’) copper recovery plant in Kazakhstan (‘Kounrad’) and the Sasa zinc-lead mine in North Macedonia (‘Sasa’).

Summary

- Zero lost time injuries (‘LTI’) at Kounrad or Sasa
- Kounrad copper production of 3,336 tonnes
- Sasa zinc in concentrate production of 4,917 tonnes
- Sasa lead in concentrate production of 6,618 tonnes

Outlook

- Full year 2023 guidance
 - o Copper: 13,000 to 14,000 tonnes
 - o Zinc in concentrate: 19,000 to 21,000 tonnes
 - o Lead in concentrate: 27,000 to 29,000 tonnes

CAML production summary

Metal production (tonnes)	Q1 2023	Q1 2022
Copper	3,336	3,024
Zinc	4,917	5,240
Lead	6,618	6,736

Nigel Robinson, Chief Executive Officer, commented:

"We have had a solid start to 2023 with no LTIs at either site and a very good first quarter of production at Kounrad. We are on target to meet 2023 guidance at both sites.

"We also remain on track with our development projects at Sasa to start the transition to paste fill mining in H2 2023 and at Kounrad with the construction of our 4.77MW solar plant."

Health and Safety

In Q1 2023, there were no LTIs at either Kounrad or Sasa.

Kounrad

Production and sales update

Kounrad Q1 2023 copper production was 3,336 tonnes and copper sales during Q1 2023 were 2,914 tonnes.

Production and sales update

In Q1 2023, mined and processed ore were 196,503 tonnes and 195,968 tonnes respectively. The average head grades for the period were 2.95% zinc and 3.59% lead. Q1 2023 metallurgical recoveries were 85.2% for zinc and 94.2% for lead.

Sasa produces a zinc concentrate and a separate lead concentrate. In Q1 2023, 9,716 tonnes of concentrate containing 50.6% zinc and 9,282 tonnes of concentrate containing 71.3% lead were produced.

Sasa typically receives from smelters approximately 84% of the value of its zinc in concentrate and approximately 95% of the value of its lead in concentrate. Accordingly, Q1 2023 payable production was 4,140 tonnes of zinc and 6,287 tonnes of lead. Payable base metal in concentrate sales for the quarter were 4,349 tonnes of zinc and 4,404 tonnes of lead. The additional lead concentrate stocks as at 31 March 2023 relate to material that has been contracted to international customers however, not as yet transported to the port.

During Q1 2023, Sasa sold 56,989 ounces of payable silver to Osisko Gold Royalties, in accordance with its streaming agreement.

Transition to paste fill - development projects

By the end of Q1 2023, all aspects of the development projects on site at Sasa to facilitate the transition to paste fill mining in H2 2023 remained on track. Dry commissioning of the Paste Backfill Plant will commence in April 2023 and over 1,800 metres of the new Central Decline has been completed.

	Units	Q1 2023	Q1 2022
Ore mined	t	196,503	197,501
Plant feed	t	195,968	197,986
Zinc grade	%	2.95	3.14
Zinc recovery	%	85.2	84.3
Lead grade	%	3.59	3.65
Lead recovery	%	94.2	93.3
Zinc concentrate	t (dry)	9,716	10,519
- Grade	%	50.6	49.8
- Contained zinc	t	4,917	5,240
Lead concentrate	t (dry)	9,282	9,488
- Grade	%	71.3	71.0
- Contained lead	t	6,618	6,736

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Note to editors:

Central Asia Metals, an AIM-listed UK company based in London, owns 100% of the Kounrad SX-EW copper project in central Kazakhstan and 100% of the Sasa zinc-lead mine in North Macedonia.

For further information, please visit www.centralasiametals.com and follow CAML on Twitter at @CamlMetals and on LinkedIn at Central Asia Metals Plc





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