

Final Approved

MEDIA RELEASE

CBH RESOURCES 13th November 2023

CBH Resources Ltd (CBH) to progress to staged closure of Rasp Mine

Toho Zinc advised the market on the 10th November, following a thorough review of the business plan of Rasp Mine, that it is not in a position to invest in the further development to sustain the operation in the medium to long term period and it would be realising a significant financial impairment for the Rasp Mine assets.

The Broken Hill Operations (BHO) will move to a staged closure during 2023 / 24 and fulfil the rehabilitation obligations beyond this period.

Unfortunately, as a result of this difficult business decision, there will be a workforce reduction this year with further reductions as BHO move to a staged closure in 2024. BHO have provided the opportunity for our employees to exercise the option for voluntary redundancy during this period.

In the coming days BHO will consult with all of our employees and put in place support services to assist people who are affected as a result of these changes.

During this transition period CBH is actively seeking a new owner for the Rasp Mine, who can execute the potential development of the remanent Northern Main Lode and Centenary deposits.

Whilst this is a difficult and challenging situation for our employees and the wider Broken Hill community, CBH's priority and responsibility has and continues to be, to provide a safe, reliable and sustainable operation for as many of our people and for as long as possible.

Approved

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