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supply to its Zambian operations, dual-listed base metals miner First Ouantum Minerals noted on Tuesday that its Kansanshi mine and smelter, as well as its Sentinel project, in the North-Western province, were being consistently provided with a total of about 285 MW, despite the country's electricity woes.

- Providing an update on power

Nevertheless, the miner revealed that is was also evaluating a number of options to independently secure power for its operations both in the near and long term.



However, the Zambian Chamber of Mines revealed last week that the country's copper production increased to 711 515 t in 2015 from 708 000 t the previous year, which was mostly attributed to the February ramp-up at First Quantum's Sentinel mine.

POWER SUPPLY IN ZAMBIA

In a show of support for its host country, First Quantum explained that Zambia was in the midst of its annual rainy season, which generally starts in November and runs through April. With the onset of the rains, the catchment area that feeds the Kariba dam, from which the majority of the country's electricity is generated, was being recharged.

The river flows at all four upstream measuring stations above Kariba dam were all showing significant increases in flow rates over the past month. Water from the catchment area typically makes its way into the Kariba dam over a period of months with dam recharge occurring from January to June.

In addition to this annual replenishment, <u>electricity</u> availability would be augmented by about 420 MW of new in-country capacity expected online during the current year from projects nearing completion, including 300 MW of thermal power and 120 MW hydropower.

Zambia's State-run power company Zesco had been importing power from neighbouring countries and

recently announced that it would receive additional power imports of up to 300 MW from South Africa's State-owned power utility Eskom, as well as 200 MW from an independent power producer.

First Quantum also confirmed that plans to reduce its net debt position by over \$1-billion by the end of March, 2016, through a combination of asset sales and other strategic initiatives, were going ahead with the continued support of its secured lenders.

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