Figure 8. Capital intensity for Wood Mackenzie’s “highly probable” projects currently in construction.

Note: All development projects classified as “highly probable” by Wood Mackenzie. Kakula Phase 1 Mine based on estimated pre-production capital of (US$999 million) and projected average copper production during first 10 years (216 ktpa) as detailed in the Kakula 2016 PEA.

Source: Wood Mackenzie (based on public disclosure of comparable projects).

The after-tax NPV sensitivity to metal price variation is shown in Table 7 for copper prices from US$2.00/lb to US$4.00/lb. The annual and cumulative cash flows for the combined base case and each operation are shown in Figure 9.