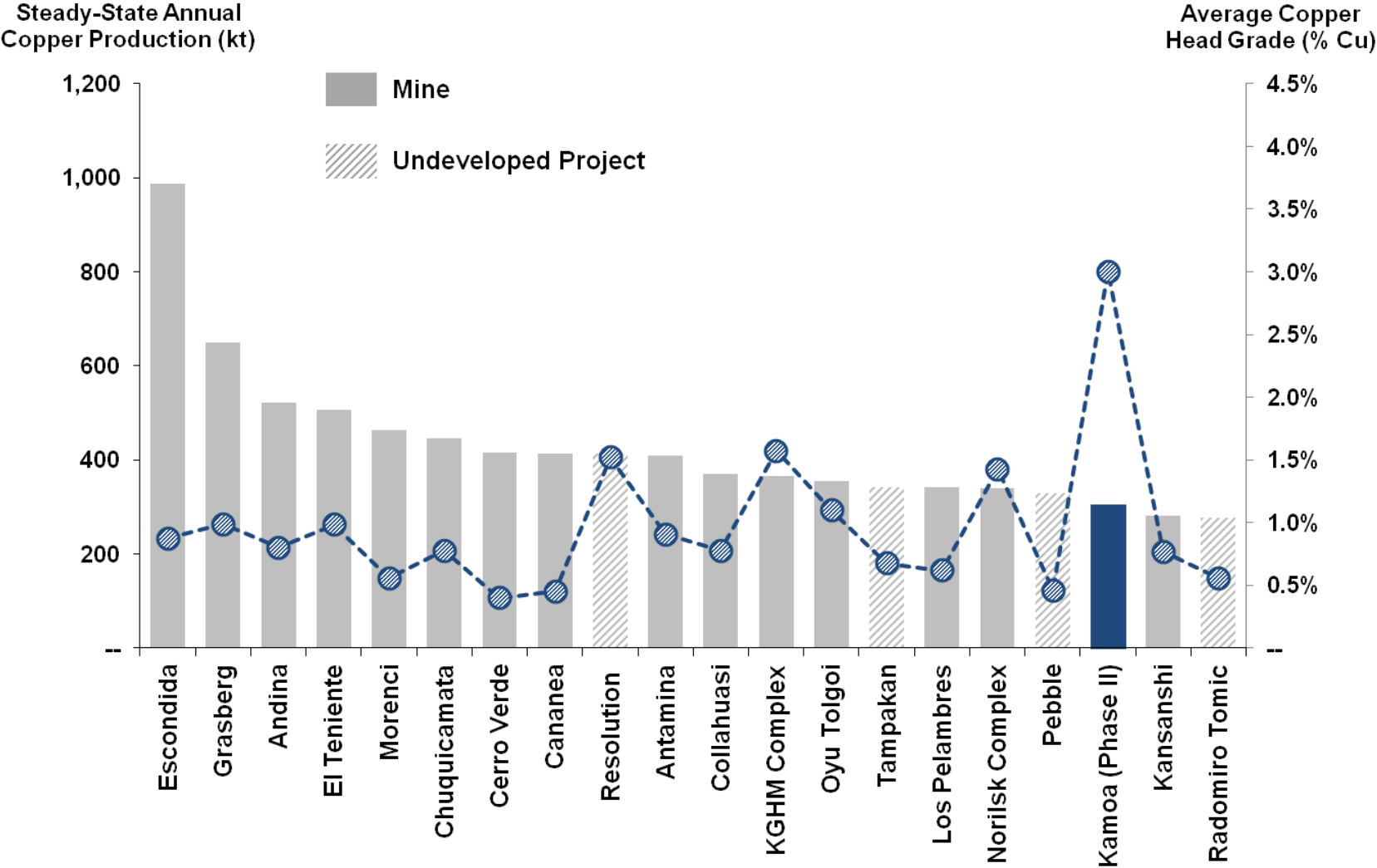
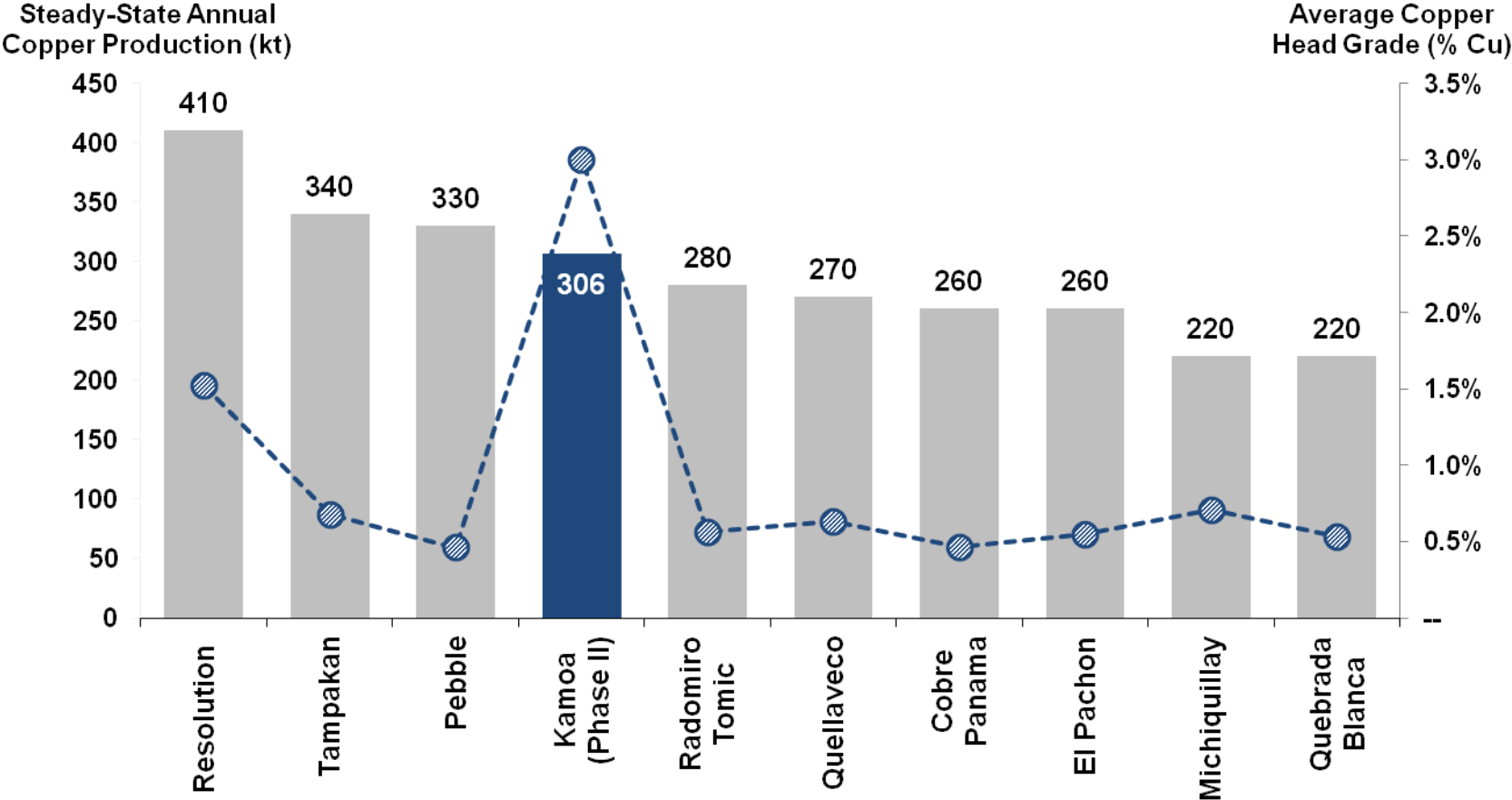


Figure 1: Annual copper production for top 20 mines and undeveloped projects globally.



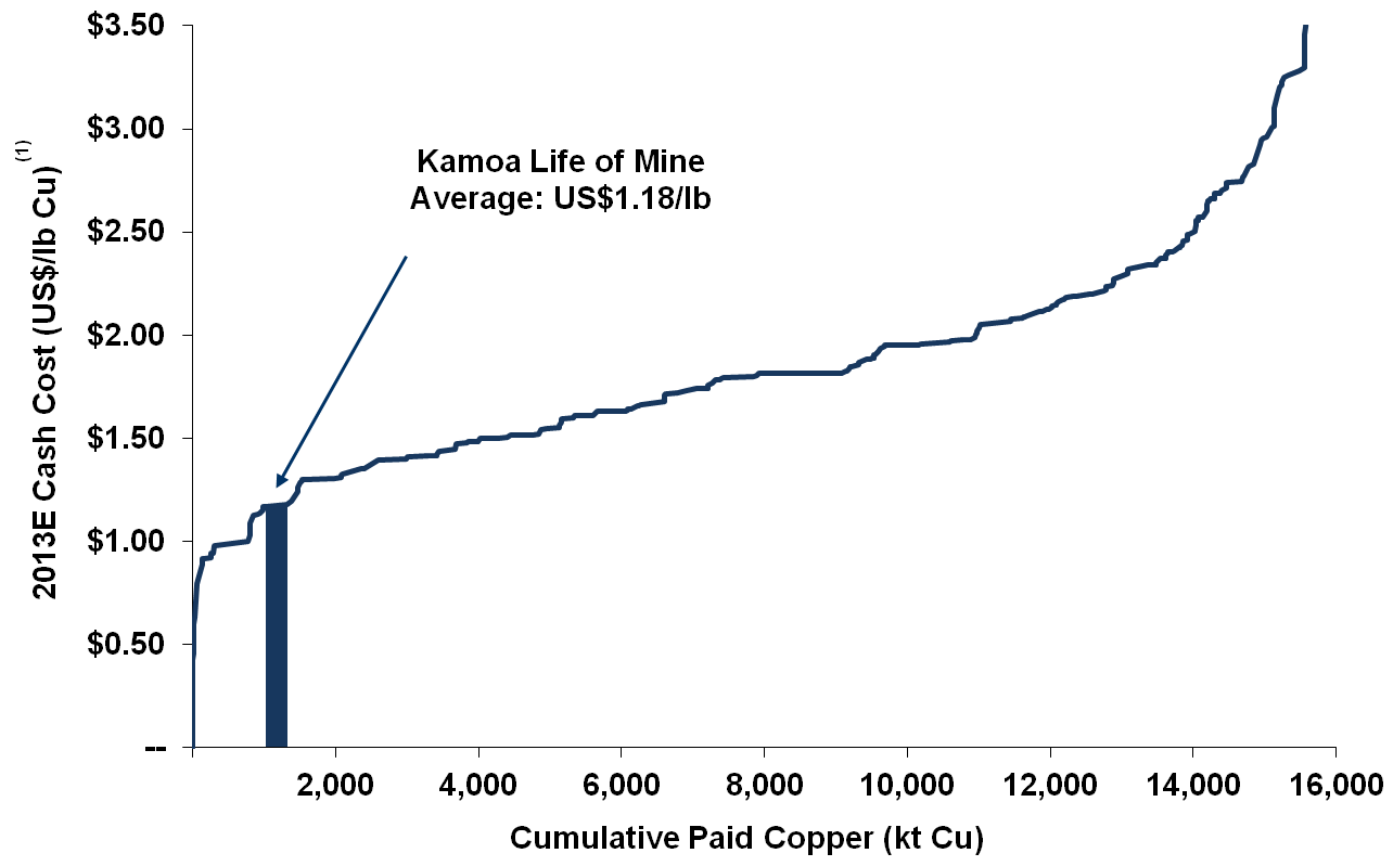
Source: Wood Mackenzie

Figure 2: Annual copper production for all undeveloped projects globally.



Source: Wood Mackenzie

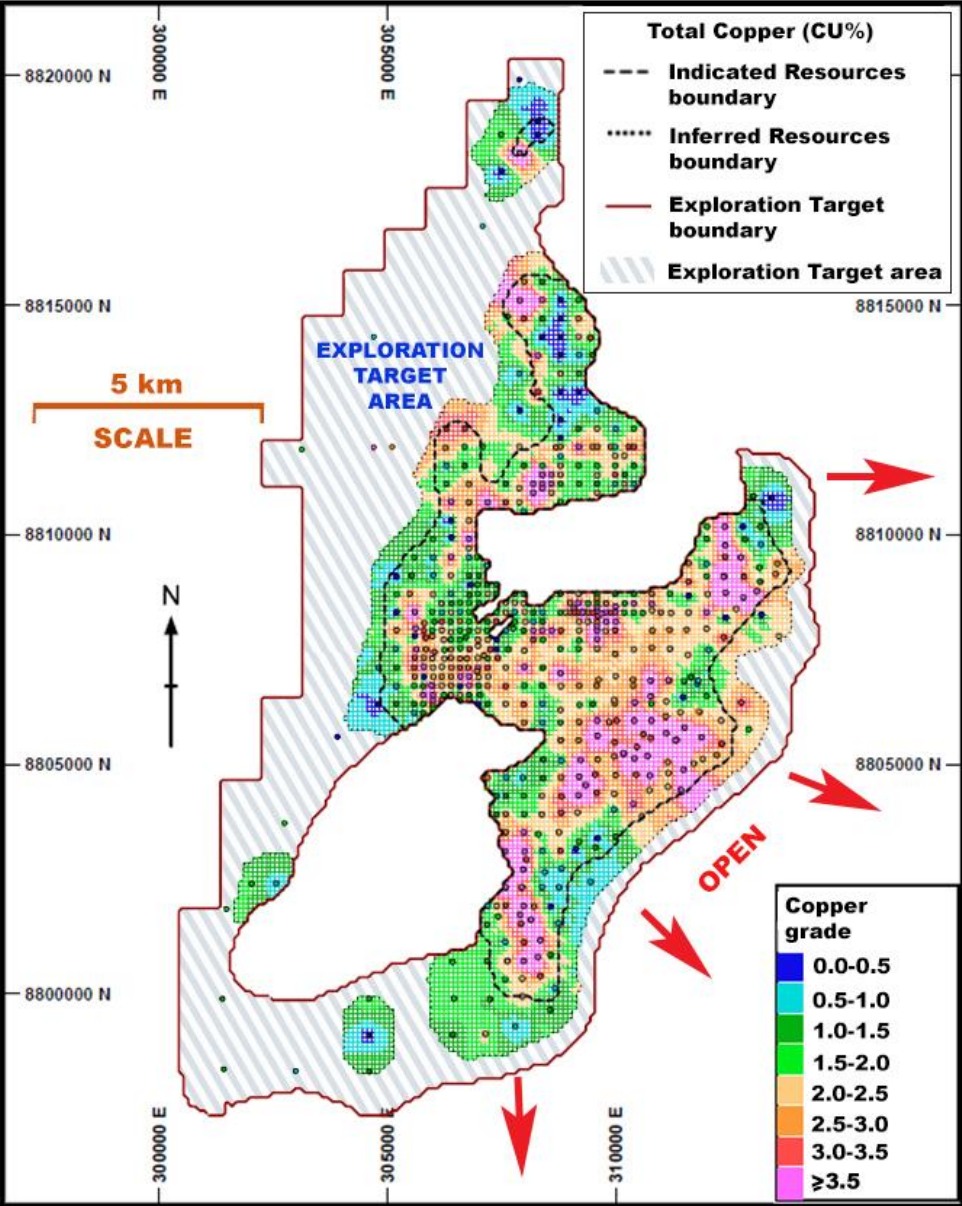
Figure 3: 2013E copper cash costs.



(1) Represents C1 cash costs that reflect the direct cash costs of producing paid metal incorporating mining, processing and offsite realization costs, having made appropriate allowance for the co-product revenue streams.

Source: Wood Mackenzie

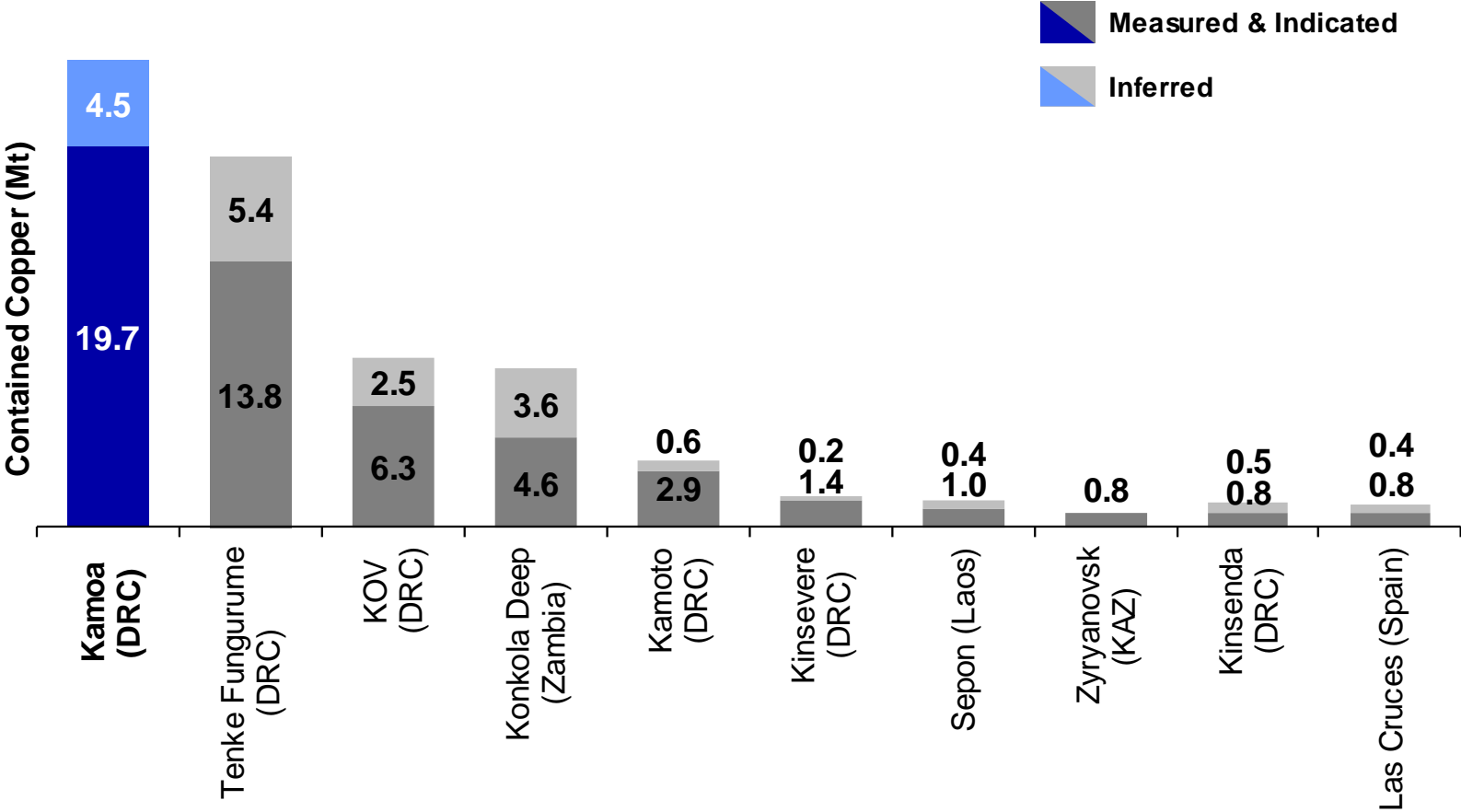
Figure 4: Kamoia plan map showing total copper grade for Indicated and Inferred Mineral Resources.



The area between the Resources (colored blocks) and model limit is considered to be the Exploration Target.

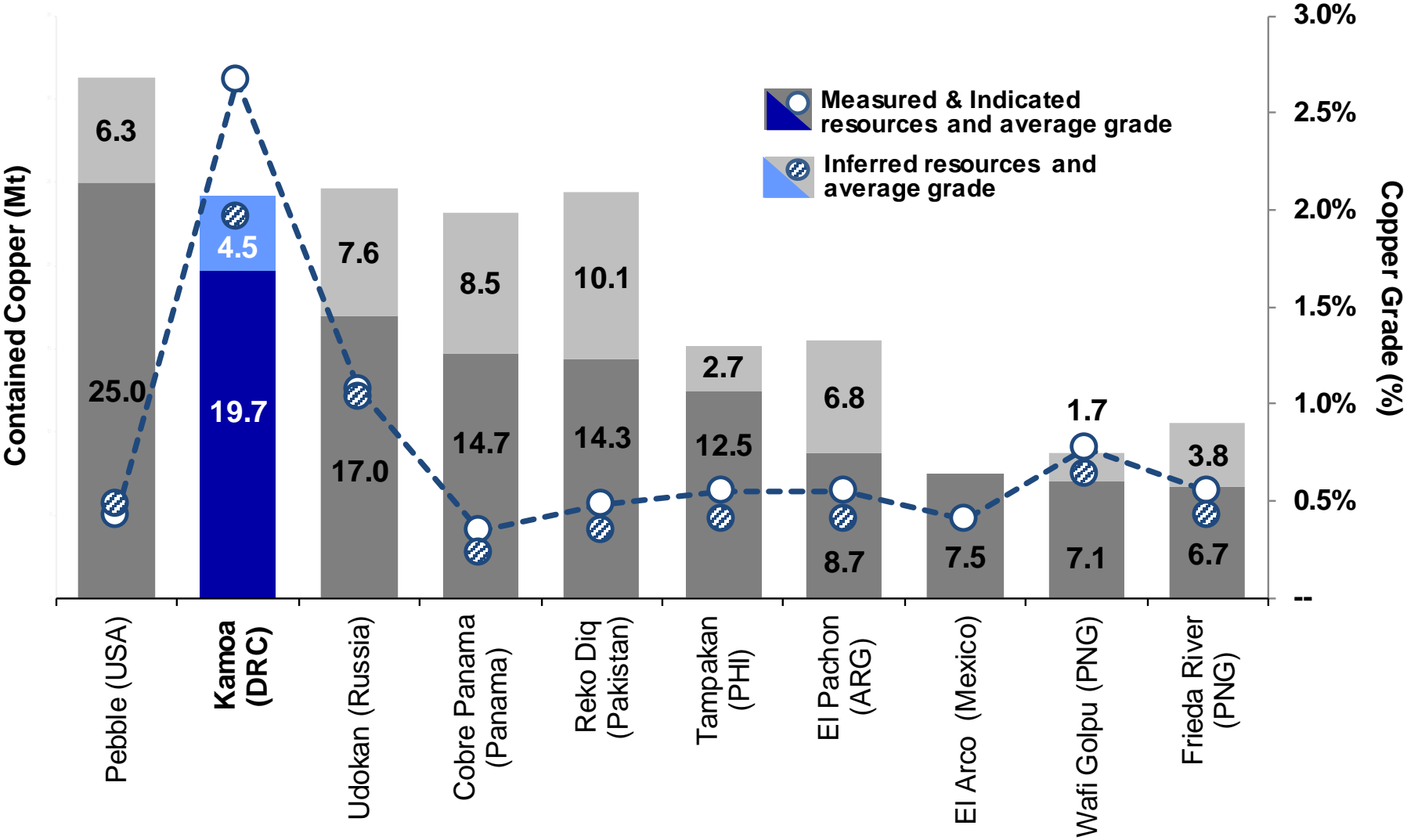
Figure 5: Contained copper in high-grade deposits (Measured & Indicated Mineral Resources, inclusive of Mineral Reserves, and Inferred Mineral Resources; with grades above 2.5% copper).

Meas. & Ind. Copper Grade (%)	2.7%	2.5%	5.4%	4.4%	4.6%	3.2%	2.5%	2.7%	5.1%	5.4%
Inferred Copper Grade (%)	2.0%	1.9%	3.6%	4.1%	5.0%	2.4%	1.0%	n/a	5.3%	1.1%



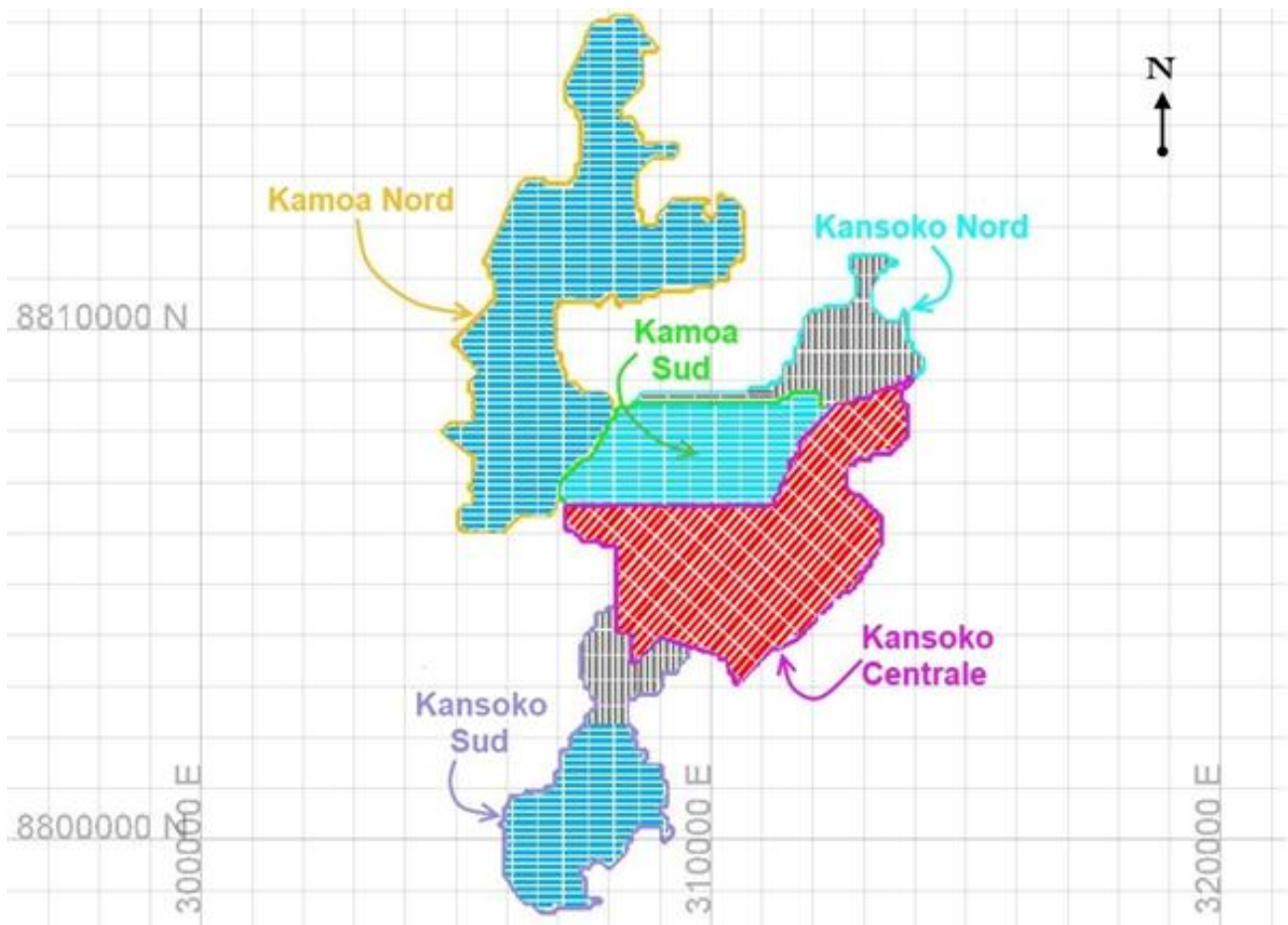
Source: Wood Mackenzie

Figure 6: Contained copper in undeveloped deposits (Measured & Indicated Mineral Resources, inclusive of Mineral Reserves, and Inferred Mineral Resources).



Source: Wood Mackenzie

Figure 7: Mining panel layout by mining section.



Source: Stantec