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All figures are expressed in Australian dollars unless stated otherwise.
OZ MINERALS - SNAPSHOT

- Share price - $7.42
- Market capitalisation ~ $2.2 billion.
- Issued share capital - 303.4 million.
- Shareholders:
  - Institutional 68%
  - Retail 32%
  - Australian 60%
  - Offshore 40%
- Equity investments
  - ~39% of Toro Energy.
  - ~20% Sandfire Resources.
  - ~13% IMX Resources.

Prominent Hill copper operation
- 100,000t to 110,000t per annum copper plus gold by-product credits.
- In production since 2009.

Carrapateena
- Updated drilling results. Significant copper deposit – exploration and studies underway.

Growth strategy
- Looking to deploy cash balance for value adding opportunities - $750 million allocated for potential M&A.
- Exploration - $70 million program planned for 2012 to discover more ‘Prominent Hills’.
- Working to develop Carrapateena exploration project.
Engage early.

OZ Minerals personnel accessible and available.

Open and transparent communication.

“Do what we say we are going to do”.

Employ locally

Use local businesses.

Training/upskilling of local community personnel/businesses.

Social Impact Assessment conducted 2011/2012.

Willing to assist and support community to enable sustainable community after minelife.
• Copper and gold mine
  • 100-110ktpa Cu
  • 130-150koz Au
  • High grade copper and gold concentrate
• Approval in 2006 with first production February 2009
• Fly in fly out workforce of 1,200
• Current operation open pit and underground.
• Ankata underground mine achieved first ore from stoping in Q1 2012, with full production scheduled for Q3 2012
OTHER FACTS – OZ MINERALS (PROMINENT HILL)

- 130+ Indigenous employees on site at Prominent Hill
- 20 percent of our workforce are women.
- 57 Coober Pedy residents currently employed at site.
- 240 Upper Spencer Gulf residents employed at site.
- Over 250 now flying from Port Augusta.
DEVELOPMENT OF LOCAL EMPLOYMENT OPPORTUNITIES AND SKILLS

- 7 Pre-Employment Programs conducted with guaranteed employment.
- These include:
  - 4 Programs – Local Community Members
  - 1 Program – APY Lands
  - 1 Program – Traditional Owner Group
  - 1 Program – Mining Technicians
- Pathway Into Mining 2012 – PEP 8 commencing July 2012.
- 59 people graduated and been offered employment.
- 36 graduates presently still working on site at Prominent Hill.
- Success with graduates returning to APY to continue working.
PROMINENT HILL – 2011 ECONOMIC CONTRIBUTIONS

- Over $100 million spent on South Australian contracts and services*.
- Over $20 million on local and regional contracts.
- In 2011, over 20 local businesses were employed at Prominent Hill.
- Preferred crushing contract given to Joint Venture partner with our Traditional Owners - developing business skills for life after mining.

* This does not include major contractor spend such as Thiess and Sodexo who employ people who predominately live in South Australia.

Graeme Thornton – GT Signs
SPONSORSHIPS AND DONATIONS

- $300,000 partnership with the SA RFDS.
- Provision of copper and production costs for SA artists to work with Copper as part of the SALA festival.
- Support of Remote Isolated Children's Exercise (RICE) $20,000 per year.
- Support of School of the Air - three year sponsorship package.
- Sponsorship of local sporting initiatives including the Coober Pedy Saints and local gymkhana's and race days.
- Three year sponsorship package for “Sight for All” - a program aimed at reducing eye disease in Indigenous communities.
OUR EXPERIENCE – HOW LOCAL COMMUNITIES CAN BENEFIT FROM MINING

- Investment in school retention initiatives leading to improved literacy and numeracy and sustainability of communities.
- Better linkage between skills development and job opportunities.
- Up skill regional businesses in tendering process and basic business skills.
- Consider developing a single point of contact for local suppliers.
- Communities need to think strategically about how they can benefit from mining, and engage with miners on this basis.

Coober Pedy Area School Seedling Program
CARRAPATEENA COPPER – GOLD DEPOSIT IN SOUTH AUSTRALIA

- Acquired in May 2011.
- 250km south-east of Prominent Hill.
- Tenement package consists of over 1,070sq km.
- Large IOCG deposit – similar to Prominent Hill.
- First drill results 1,060m @ 1.88% Cu.
- An initial Inferred Resource of 203Mt at 1.31% copper, 0.56g/t gold and 270ppm U₃O₈ in the southern area of the Carrapateena deposit.
• Native title agreement reached for exploration activity.
• Infill drilling of southern area continues.
• Drilling to establish resource in northern area.
• Scoping studies* commencing.
  – Mining options: sub-level open stoping, sub-level caving, block caving and hybrid.
  – Mining inventories and rates being developed.
  – Production schedules/early stage costs being investigated.

* These are early stage studies which occur before pre-feasibility and feasibility studies and any subsequent decision to mine.
CAR051 Chalcopyrite Mineralisation

CAR061 Bornite Mineralisation

- A deep deposit with 500m of sedimentary cover
- Mineralisation starts at 500m and extends to 1500m below surface
- Complex hematite breccias hosted in sericite-chlorite altered granites
- Two high grade bornite pods surrounded by a lower grade chalcopyrite shell
CARRAPATEENA: DRILLING COMPLETED AND IN PROGRESS DURING Q2

- Exploration works continue to upgrade resource from inferred to indicated status.

- 10 holes completed for a total of 16,360m.

- Results continue to be encouraging, in both inferred resource area and northern exploration target area and continue to confirm current model.

- High grade mineralisation extending beyond current resource envelope.

- Assays received for three drill holes.
CARRAPATEENA Q2 DRILLING RESULTS:
DD12CAR082 & DD12CAR083 ASSAYS

100m @ 1.97% Cu, 0.60 g/t Au, from 643m

153m @ 1.91% Cu, 0.92 g/t Au, from 1,099m

824m @ 1.18% Cu, 0.59 g/t Au, from 729m
CARRAPATEENA Q2 DRILLING RESULTS:
DD12CAR085 ASSAYS

629m @ 1.68% Cu, 0.7 g/t Au, from 507m (including 74m @ 3.07% Cu from 1062m)
• Reviewing the regional exploration data has produced a number of high quality, drill ready exploration targets.

• Logistics for drill testing regional targets currently underway.

• An ‘in-house’ ground gravity survey has commenced to refine new targets prior to drilling.
THREE MINING OPTIONS

SUB LEVEL CAVING

SUB LEVEL OPEN STOPING
Pillars are left between each front.

- SLOS Front 1
- SLOS Front 2
- SLOS Front 3
- SLOS Front 4
- SLOS Front 5

Sub Level Cave
Top down in 25m slices

Block Cave Lift 1
Extraction Level at 1000 m

Block Cave Lift 2
Extraction Level at 1400 m
• OZ Minerals Board approves Exploration Decline.

• Commencement in early 2013 – Phase 1 includes, completion down to 625m for geotechnical testing by mid-2016.

• Exploration decline will continue to a depth of approximately 1,000m for further exploration access.
• In order to complete block cave feasibility study we need in situ measurement of:
  – Rock mass characteristics (structures, joints, rock strength)
  – Rock stress conditions with depth
  – Hydrogeology
  – Plus additional resource drilling to depths greater than 1,500m
● Approval required under the *Mining Act 1971* (Part 6A – Retention Lease).

  “A retention Lease may be granted when, for economic or other reasons, it is not possible to commence mining immediately”

● Decision to mine will depend on the results from;
  
  ● Exploration drilling and;
  
  ● Pre-feasibility and feasibility studies.

● Retention Lease Permit:
  
  ● Granted for a term of up to 5 years and may be renewed
  
  ● Requires submission of proposal and Program for Environmental Protection and Rehabilitation (PEPR).
  
  ● Retention Lease Proposal and PEPR to assess all potential environmental impacts and detail environmental controls & management strategies.
Project Footprint showing decline and bores
Conceptual Waste Rock Dump
OZ Minerals has a demonstrated commitment to Environmental Management at Prominent Hill. What we do well at Prominent Hill will drive environmental management and performance at Carrapateena.

- OZ Minerals Sustainability Policy
- Prominent Hill Statement of Commitment
- Qualified Environmental Personnel
- Prominent Hill Environmental Management System
  - Environmental Management Plans
  - Environmental Monitoring Program
  - Environmental Training and Awareness Program
  - Environmental Inspection Program

**Biodiversity Example**
- Dedicated Ecology & Rehabilitation Advisor
- NRM Board representation
- SEB Offset Area
- Autumn & Spring Flora and Fauna Surveys
- Feral Animal Control
- Weed Control
- Snake Relocation
- Injured Wildlife Care
Step 1 – Establish Baseline for Social and Environmental Aspects (Completed).

Step 2 – Define Project Scope (Completed).

Step 3 – Impact Assessment (Completed).

Step 4 – Identify Control and Management Strategies (Following stakeholder consultation).
PERMITTING PROCESS - RETENTION LEASE

**Step 1 – Establish baseline for Social & Environmental Aspects**

- Group workshop undertaken to:
  - Review knowledge of area based on previous studies.
  - Identify potential pathways within the project area.
  - Identify potential sensitive receptors within the project area.
  - Review social and environmental permitting requirements for project.
- Engagement of Subject Matter Experts to complete baseline studies where gaps identified.
Step 2 – Define Project Scope

- Scope of works for the Retention Lease Application.
  - Infrastructure Requirements and Layout (Land Disturbance Footprint).
  - Water Requirements.
  - Scope of proposed underground workings.
- Risk Assessment to determine potential raw risk to sensitive receptors.
- Engagement of Subject Matter Experts to complete Modelling and Design.
Step 3 – Impact Assessment

- Review impact identified by aspect modelling.
- Review cumulative effects of aspect modelling.
- Overlay identified impacts on sensitive receptors.
- Apply hierarchy of controls and ALARA Principle.
- Finalise potential residual risk to sensitive receptors.
PERMITTING PROCESS - RETENTION LEASE

Step 4 – Identify Control & Management Strategies.

• Develop management plans.

• Develop monitoring programs.
  • To monitor effectiveness of control strategies
  • To verify modelling results

• Develop Measurement Criteria for compliance

• Develop Lead Indicators
PERMITTING PROCESS

1. Stakeholder engagement
   - Retention Lease Proposal
     - Stakeholder consultation
       - Prepare proposal
         - Publicly exhibit proposal
           - Respond to stakeholder feedback
             - Obtain approval

2. Mining Lease Proposal
   - Environmental Impact Statement
     - Stakeholder consultation
       - Prepare proposal
         - Publicly exhibit proposal
           - Respond to stakeholder feedback
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2012
TBC
Aspects of the project as they relate potential social impacts include:

- Workforce of 150+ people to construct decline, carry out exploration programs
- Fly-in-fly-out via newly constructed airstrip
- Site roads for people and heavy vehicle movement
- Light vehicle access to site along existing road
UNDERSTANDING POTENTIAL SOCIAL IMPACT

- Community Characterisation conducted by Teck in 2008
- Updated in June-July 2012 with new ABS and other information
- Pastoralist consultation in June 2012
- Community consultation and perceptions survey to assist understanding communities values, concerns and aspirations about the project
- Impact assessment identified potential impacts:
  - Increased traffic
  - Effects to pastoralists
  - Community investment
  - Local training and employment
  - Protection of cultural heritage
  - Accommodation shortages in region
  - Skills shortages
  - Expectations.
Conceptual Groundwater Model
Decline Conceptual Profile & Hydrogeology
- Water Requirements forecast at 3ML/day with a contingency of 2ML/day to allow for maintenance and peak demands

- Water will be required for maintenance of the access road into the site

- Reinjection identified as a possible management strategy for Brine water management
Groundwater Management

- Installation of Groundwater Monitoring Points at sensitive receptors: Boundary of the Lake, The Springs and Local stations to monitor and verify modelled behaviours.

- Extraction in accordance with design rates.

- Continual Modelling update as drilling and exploration program continues and more is understood about the hydrogeology.
Surface Water Flood Modelling – 1 in 50 Year
Surface Water Management

• Design appropriate to modelled Surface water scenarios

• Construction in accordance with Best Practice Operating Procedure and to final approved engineering designs

• Surface Water Program in place to capture baseline samples during rainfall events that lead to surface flows

• Sampling program at base of infrastructure footprint to determine any alterations to the water quality beyond that of background levels
WEATHER, AIR QUALITY & NOISE

Active and Passive Sampling to establish baseline conditions and verify modelling conducted for retention lease activities
Radiation

- Retention Lease will require a Facilities Licence under the requirements of the South Australian Radiation Protection and Control Act

- Average worker doses approximately 10% of annual dose limit

- Public doses (Pernatty Station) less than one one thousandth of the public dose limit

- No radiological impacts to plants and animals
FLORA & FAUNA - Management

- Undertook Baseline and Impact Assessment.
- Risk Assessment completed.
- Spring 2007 and Autumn 2012 Surveys undertaken.
- Proposed Spring 2012 Survey.
- Preparation of Biodiversity Management Plan
- Ongoing Biannual Surveys
The proposed action has been assessed against all matters protected by Part 3 of the EPBC Act;

1 individual Plains Rat found during Spring 2007 Survey.

24 individual Plains Rats found during Autumn 2012 Survey.

Proliferation in large numbers during optimal conditions.

Boom & Bust population dynamics.

Retreat to Cane-grass gilgais and cracking clays during times of low resources. Cracking Clays patchy present throughout project area.
• Seek agreement of Traditional Owners for management measures

• In particular, jointly develop Cultural Heritage Management Plan

• Implement OZ Minerals company standards on Cultural Heritage Management:
  • Engage inclusively
  • Provide cross-cultural awareness training to promote respect for different values and belief systems
  • Provide awareness training on finds, penalties for breaches, and emergency responses relating to heritage sites.
  • Create SOP for management of onsite heritage sites.
• Describe this process in the RLP documentation for regulators
CULTURAL HERITAGE MANAGEMENT

Management Measures

- Use site-specific data and predictive model for initial planning of infrastructure
- Working with KU, conduct detailed anthropological study of future mine site and infrastructure corridors to identify sites of archaeological and mythological significance
- Avoid sensitive areas where possible
- Where not possible, in consultation with KU, follow legislated process to disturb or destroy sites/areas
- Mitigate potential impacts through careful placement of infrastructure
- Develop site-specific mitigation strategies for sites which cannot be avoided
- Develop Cultural Heritage Management Plan
- Conduct employee awareness of obligations under the Aboriginal Heritage Act 1988. Include cultural heritage awareness training
Proposed Permitting Timeframes

- **August 2012** – Retention Lease Submitted for Comment.
- **September 2012** – Preparation of draft Program for Environmental Protection and Rehabilitation (PEPR).
- **October 2012** – Grant of Retention Lease.
- **November 2012** – Finalisation of PEPR and Bond.
PERMITTING PROCESS

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   - Mining Lease Proposal
   - Environmental Impact Statement
     - Stakeholder consultation
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2012
TBC
THANK YOU

This presentation will be available on our website

WWW.OZMINERALS.COM
How to get pre-Qualified – Business Opportunities?

→ Steps to Pre-Qualification

Documentation

- Contact Kymlee Macdonald: kymlee.macdonald@ozminerals.com
- Fill & Send Pre-Qualification Form to Kymlee Macdonald

Notification

- Get Receipted Notification

Outcome

- Receive Pre-Qualification Outcome in Next Fortnight

Re-Apply

- If Application is Unsuccessful: Improve and Re-Apply