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Certain statistical and other information included in this presentation is sourced from publicly available third party sources and has not been independently verified.

All figures are expressed in Australian dollars unless stated otherwise.

The production target on page 16 is based on the Company’s current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. A portion of the target includes production from the Malu Underground area which is based on its current understanding of the Resource. The Malu Underground Resource is based on Measured, Indicated and Inferred Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of indicated Mineral Resources or that the production target itself will be realised. The Company has not yet completed the necessary technical studies to determine an Ore Reserve and the production target should not be misconstrued as an Ore Reserve. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met and an Ore Reserve evaluation is expected to be made in the first half of 2014.

The information on page 16 that relates to production outlook from existing operations is extracted from the report entitled “Prominent Hill Reserves and Resources and Production Outlook” released to the market on 11 December 2013 (“PHRR”). The Company confirms that it is not aware of any new information or data that materially affects the information included in the PHRR and that all material assumptions and technical parameters underpinning the estimates in the PHRR continue to apply and have not materially changed.
• Malu Open Pit February 2014: larger working areas, number of separate benches reduced.
OVERVIEW

- Commodity prices for copper and gold in US$ were 8 percent and 15 percent lower and 1 percent and 9 percent lower in A$ terms in 2013 than the preceding year.

- Lower production in the year of peak waste mining volumes and costs along with lower commodity prices contributed to:
  - Revenue of $644.0 million;
  - Underlying EBITDA* of $115.8 million; and
  - Underlying NPAT* of ($62.5) million.

- In June 2013, asset write-downs of $231.9 million (net of tax) were recognised in relation to Prominent Hill assets.

- Statutory NPAT of ($294.4) million.

- Cash at the end of the period of $364 million; undrawn bank debt facility of US$200 million.

- Dividend of 10 cents per share. Bringing total dividends for 2013 to 20 cents per share.

*OZ Minerals financial results are reported under International Financial Reporting Standards (‘IFRS’). This Financial Report and Results for Announcement to the Market include certain non-IFRS measures including Underlying EBITDA, Underlying EBIT, Underlying EBT and Underlying NPAT. These measures are presented to enable understanding of the underlying performance of the Consolidated Entity without the impact of non-trading items such as write-down of assets. Non IFRS measures have not been subject to audit or review. Underlying EBITDA, Underlying EBIT, Underlying EBT and Underlying NPAT are included in Note 3 Operating Segments, which form part of the Financial Report. Refer Note 3 Operating Segments to the Financial Report for further details.
## SAFETY PERFORMANCE

- Continuing improvement in safety performance year on year.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Recordable Injuries</th>
<th>Lost Time Injuries</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>21.92</td>
<td>4.38</td>
</tr>
<tr>
<td>2011</td>
<td>19.73</td>
<td>1.50</td>
</tr>
<tr>
<td>2012</td>
<td>10.49</td>
<td>1.46</td>
</tr>
<tr>
<td>2013</td>
<td>7.69</td>
<td>0.96</td>
</tr>
</tbody>
</table>

* Per millions hours worked
### MALU OPEN PIT

- Optimisation of:
  - Haul road gradient, benches, flitch heights
  - Fleet dispatch system
  - Dig rates
  - Working areas
  - Blasting density
  - Ore handling

- Progressive demobilisation of fleet.
- Contract renegotiation continues/roster changes*

*example see Ausdrill ASX Announcement 3/2/14

### PLANT

- Major scheduled maintenance shut downs to reduce from four to three per annum.
- Mill liner improvements to remove downtime events.
- Supply chain process improvements to reduce total reagent holding.
- Power contract renegotiated.

### ANKATA and MALU UNDERGROUND

- Byrnecut alliance contract savings.
- Organisational restructure.
- Tramp metal removal system removes contractor.
- Volume capacity increases in paste-fill.
- Optimising haul fleet and truck cycle times through Fleet Management System.
- Improved drilling at Malu Underground.

### SITE WIDE

- Restructure and reduction in headcount ~200 roles.
- Relocation of roles to Adelaide thus reducing FIFO workforce; less shifts required, reduced overheads.
- Reduction in number of flights.
## INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>Dec-12*</th>
<th>Dec-13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>985.7</td>
<td>644.0</td>
</tr>
<tr>
<td><strong>Cost of goods sold</strong></td>
<td>(477.5)</td>
<td>(446.8)</td>
</tr>
<tr>
<td><strong>Net foreign exchange</strong></td>
<td>(11.3)</td>
<td>40.9</td>
</tr>
<tr>
<td><strong>Exploration expense</strong></td>
<td>(114.1)</td>
<td>(74.5)</td>
</tr>
<tr>
<td><strong>Gain on sale of Cambodia</strong></td>
<td>18.8</td>
<td>0.9</td>
</tr>
<tr>
<td><strong>Other income</strong></td>
<td>7.9</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Other expenses</strong></td>
<td>(55.6)</td>
<td>(50.5)</td>
</tr>
<tr>
<td><strong>Underlying EBITDA</strong></td>
<td>353.9</td>
<td>115.8</td>
</tr>
<tr>
<td><strong>Depreciation and amortisation</strong></td>
<td>(174.7)</td>
<td>(218.5)</td>
</tr>
<tr>
<td><strong>Underlying EBIT</strong></td>
<td>179.2</td>
<td>(102.7)</td>
</tr>
<tr>
<td><strong>Net financing income</strong></td>
<td>19.9</td>
<td>7.0</td>
</tr>
<tr>
<td><strong>Income tax (expense)/benefit</strong></td>
<td>(47.1)</td>
<td>33.2</td>
</tr>
<tr>
<td><strong>Underlying NPAT</strong></td>
<td>152.0</td>
<td>(62.5)</td>
</tr>
<tr>
<td><strong>Asset write down (net of tax)</strong></td>
<td>-</td>
<td>(231.9)</td>
</tr>
<tr>
<td><strong>NPAT</strong></td>
<td>152.0</td>
<td>(294.4)</td>
</tr>
</tbody>
</table>

* Restated for IFRIC 20

**Reduction in revenue due to lower sales volumes and pricing.**

**Increased mining spend with higher open pit volumes and full year production from Ankata, offset by higher waste deferral and inventory credit.**

**Lower A$/US$ resulted in gain on US$ denominated cash and debtors.**

**Increase in depreciation due to IFRIC 20 and full year of Ankata production.**

**Lower interest income due to reduced cash balances.**

**After tax impact of impairment, recorded in June 2013.**
UNDERLYING NPAT

Variance Analysis - Underlying NPAT 2012 vs 2013

- Lower A$/US$ rate led to gains on revaluation of US$ balances
- Increased deferred waste and inventory credit offset by higher depreciation
- Higher open pit costs driven by volume, offset by lower exploration spend
- Lower production due to lower grade and lower copper only ore mined
- First full year of production from Ankata
- Proceeds from Cambodia disposal received in 2012
- Lower A$/US$ pricing for both copper and gold

<table>
<thead>
<tr>
<th>2012 Underlying NPAT</th>
<th>Commodity pricing</th>
<th>FX</th>
<th>Sales Volume</th>
<th>Non Cash</th>
<th>Cash</th>
<th>Ankata</th>
<th>Cambodia Sale/Other income</th>
<th>Income Tax</th>
<th>2013 Underlying NPAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>152</td>
<td>(39)</td>
<td>52</td>
<td>165</td>
<td>(280)</td>
<td>112</td>
<td>(70)</td>
<td>(46)</td>
<td>(24)</td>
<td>(63)</td>
</tr>
</tbody>
</table>
Prominent Hill provided strong operating cash flows with outlook to significantly improve.

Deferred waste driven by higher waste to ore strip ratio and changes due to IFRIC 20.

Unwind of high debtors held at Dec 2012.

- Carrapateena studies $41.5m
- Carrapateena drilling $18.9m
- Prominent Hill $3.5m
- Global $10.1m
- Sustaining $5.6m
- Ankata $62.4m
- Malu UG $38.1m
- Carrapateena $7.6m

Cash flow - 2013
## BALANCE SHEET

<table>
<thead>
<tr>
<th>A$M</th>
<th>Consolidated Dec-12*</th>
<th>Consolidated Dec-13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>659.0</td>
<td>364.0</td>
</tr>
<tr>
<td>Receivables</td>
<td>171.7</td>
<td>127.6</td>
</tr>
<tr>
<td>Inventories</td>
<td>252.3</td>
<td>172.8</td>
</tr>
<tr>
<td>Prepayment &amp; Current tax asset</td>
<td>11.0</td>
<td>4.0</td>
</tr>
<tr>
<td>Investments &amp; exploration assets</td>
<td>568.2</td>
<td>493.7</td>
</tr>
<tr>
<td>PP&amp;E and leased equipment</td>
<td>1,423.4</td>
<td>1,355.0</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,085.6</td>
<td>2,517.1</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors</td>
<td>108.3</td>
<td>133.7</td>
</tr>
<tr>
<td>Net deferred tax liability</td>
<td>162.1</td>
<td>30.9</td>
</tr>
<tr>
<td>Provisions</td>
<td>29.3</td>
<td>24.6</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>299.7</td>
<td>189.2</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>2,785.9</td>
<td>2,327.9</td>
</tr>
</tbody>
</table>

* Restated for IFRIC 20

- Lower cash balance due to investment in waste stripping and Malu UG growth project and dividend paid.
- Reduced inventory due to write down of low grade gold ore and more normal concentrate inventories.
- Includes 19% holding in Sandfire Resources.
- Decrease in PPE due to write down recorded in June, depreciation, partially offset by investment in Malu OP, Ankata and Malu UG.
- Impacted by asset write down and operating losses.

- Balance sheet characterised by significant liquidity and no debt; undrawn facility: US$200 million.
Significant reduction in A$/US$ rate from 2012 impacts OZ Minerals in two ways:

- Increase in A$ pricing of commodities sold (shown in revenue).
- Gains in A$ terms when US$ denominated assets (cash and debtors) which are re-valued at balance dates (shown in net foreign exchange gains).
• Receivables and payables should be reviewed together with cash and concentrate inventory.

• Trade receivables and payables can fluctuate with production, shipping schedules, contract terms and levels of activity.

• Strong processes in place to manage working capital variations.

• Cash balance announced January and July.

• Approx. 15,000 dmt of concentrate on stockpile at 31 December 2013.

• 2014 cashflow guidance assumes a cash in-flow from working capital.
### Sensitivities of EBIT in 2014*

<table>
<thead>
<tr>
<th></th>
<th>A$/US$ +/- 1c</th>
<th>Copper +/- 5%</th>
<th>Gold +/- 5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10 million</td>
<td>$34 million</td>
<td>$10 million</td>
<td></td>
</tr>
</tbody>
</table>

*Sensitivities are for twelve months.

### Prices as at 31 December 2013

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>Current price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper</td>
<td>US$3.35/lb</td>
<td>US$3.26/lb</td>
</tr>
<tr>
<td>Gold</td>
<td>US$1,201/oz</td>
<td>US$1,283/oz</td>
</tr>
<tr>
<td>A$/US$</td>
<td>0.89</td>
<td>0.90</td>
</tr>
</tbody>
</table>
SIGNIFICANT INTERSECTION: KHAMSIN HOLE - DD13KMS020W1 (PLAN VIEW)

Hole DD13KMS020W1 was completed, continuing to define and extend the main mineralised area. Significant assay results returned include:

<table>
<thead>
<tr>
<th>From (metres)</th>
<th>Interval (metres)</th>
<th>Copper (%)</th>
<th>Gold (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>*775.0</td>
<td>895.0</td>
<td>0.54</td>
<td>0.14</td>
</tr>
<tr>
<td>*805.0</td>
<td>475.0</td>
<td>0.80</td>
<td>0.21</td>
</tr>
<tr>
<td>***873.1</td>
<td>37.9</td>
<td>1.12</td>
<td>0.14</td>
</tr>
<tr>
<td>***928.0</td>
<td>30.0</td>
<td>0.97</td>
<td>0.14</td>
</tr>
<tr>
<td>***1027.0</td>
<td>20.0</td>
<td>0.86</td>
<td>0.29</td>
</tr>
<tr>
<td>***1133.0</td>
<td>124.0</td>
<td>1.34</td>
<td>0.47</td>
</tr>
</tbody>
</table>

* Intervals calculated using a 0.1% Cu cut-off grade, are down hole length-weighted with unlimited internal dilution.

*** Intervals calculated using a 0.7% Cu cut-off grade with ≤ 4m of internal dilution.
SIGNIFICANT INTERSECTION:
KHAMSIN HOLE - DD13KMS020W1 (SECTION)

Looking North East

Cross section at oblique angle 133° with a window clipping of +/- 30m.

*Intervals calculated using a 0.1% Cu cut-off grade, are down hole length-weighted with unlimited internal dilution.

**Intervals calculated using a 0.45% Cu cut-off grade, are down hole length-weighted with unlimited internal dilution.

***Intervals calculated using a 0.7% Cu cut-off grade with ≤ 4m of internal dilution.

**701m @ 0.83% Cu, 0.24 g/t Au, from 747m

***101m @ 1.31% Cu, 0.91 g/t Au, from 1188m

***124m @ 1.34% Cu, 0.47 g/t Au, from 1133m

*475m @ 0.80% Cu, 0.21 g/t Au, from 805m

**895m @ 0.54% Cu, 0.14 g/t Au, from 775m

Gravity Inversion Shells

True vertical depth approximately 650m
2014 OUTLOOK

PRODUCTION HIGHER
- Moving back towards the core of the orebody.
- Pit in improved condition.
- Copper production 75,000t to 80,000t
  - 30,000t H1
  - Remainder H2
- Gold production 130,000oz to 140,000oz.
- C1 Cash costs US$1.15 - US$1.25/lb.
- 2015 - in excess of 105,000 tonnes of copper and in excess of 105,000 ounces of gold. Increasing to in excess of 120,000 ounces of gold from 2016 to 2018. Refer to disclaimer on p2.

TOTAL CASH SPEND LOWER
- Lower total expenditure in the Malu Open Pit.
  - Mining 24 million tonnes less waste
  - Equipment demobilisation
  - Unit costs per tonne to increase and work to address this continues
- $71 million for Malu Underground.
- Lower planned spend at Carrapateena.
  - $33 million PFS and operating costs
  - $15 million Khamsin

BUSINESS IMPROVEMENT
- Ongoing management focus.
- Intense focus on open pit efficiency and productivity.
- Several 2013 initiatives to have an impact in 2014.
- Site-wide restructure savings.
- Working to renegotiate contracts.

GROWTH PROJECTS
- Third Prominent Hill mine at Malu Underground planned to start in late 2014.
- Carrapateena PFS, discussions with interested parties.
- Khamsin – aim to establish a maiden resource.
- Capability to execute on M&A
  - 50,000t to 150,000t copper (lower end generally).
  - Advanced development or operations
  - Low to medium risk jurisdictions.
• Dividend (unfranked) of 10 cents per share ($30.3 million).
• Record date of 26 February 2014, payment date of 13 March 2014.
• Payment of dividend outside of policy on basis of strong balance sheet and confidence in the future of the Company.
SUMMARY

- Higher copper and gold production - 2014 production and cost guidance reconfirmed
  - Copper 75,000 – 80,000 tonnes
  - Gold 130,000 – 140,000 ounces
  - C1 cash costs US$115 – US$125 cents per pound
- Malu open pit in improved condition.
- Lower cash spend.
- Efficiency improvements and costs reductions across the company continues – including contract renegotiations.
- Final dividend of 10 cents per share (interim dividend also 10 cents per share).
- Cash $364.0 million at 31 December 2013, plus US$200.0 million undrawn facility to 2016.
- Ability to execute on M&A remains.
- Board plans to embark on a staged succession planning process for MD and CEO.
### CRITERIA | JORC CODE EXPLANATION | COMMENTARY
--- | --- | ---
**Sampling techniques.** | Nature and quality of sampling (e.g. cut channels, random chips or specific specialised industrial standard measurement tools appropriate to the minerals under investigation such as down hole gamma sondes or hand held XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | Exploration at the Khamsin Prospect consists of diamond drilling from surface. All basement samples consist of diamond drill core (NQ2, and HQ) cut with a manual or automatic core saw and sampled as half core, except for field duplicates, where quarter core was sampled. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Diamond drilling is used to obtain all samples. Predominantly 1m samples were obtained, but lengths range from 0.5m to 1.5m if adjusted to geological or major alteration boundaries. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. "reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay"). In other cases more explanation may be required, such as where there is coarse gold which has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. The samples were crushed and pulverised to a nominal 90% passing -75 microns. The resulting pulp is assayed for a suite of 58 elements using a variety of methods which include fire assay with ICP-OES finish for Au (40g charge) and multi acid digest with ICP-OES determination for Cu. Sub-sampling, sample preparation, assay methods and assay quality are discussed in other parts of this table.

**Drilling techniques.** | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | Diamond holes were cored from surface using a combination of PQ, HQ and NQ2 core sizes. All holes were angled from surface and orientated using an ACE core orientation tool.

**Drill sample recovery.** | Method of recording and assessing core and chip sample recoveries and results assessed. | Length based core recovery is measured from reassembled core for every drill run. The data is recorded in a GBIS database. Average core recovery was high with more than 99 percent recovered through basement to end of hole. Measures taken to maximise sample recovery and ensure representative nature of the samples. The style of mineralisation and drilling methods employed lead to very high sample recovery. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. Scatterplots of grade vs core recovery do not suggest any bias.

### KHAMSIN PROSPECT

#### TABLE 1 – SECTION 1: SAMPLING TECHNIQUES AND DATA – JORC 2012

<table>
<thead>
<tr>
<th>Hole Name</th>
<th>Total Depth</th>
<th>East (MGA)</th>
<th>North (MGA)</th>
<th>RL (Local)</th>
<th>Dip</th>
<th>Azimuth (MGA)</th>
<th>From</th>
<th>To</th>
<th>Interval</th>
<th>Cu (%)</th>
<th>Au (g/t)</th>
</tr>
</thead>
</table>
Logging.
Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

All core samples were geologically logged by trained geologists and are considered to be in appropriate detail to support Mineral Resource estimation, mining studies and metallurgical studies. Basement core samples from the drill holes discussed in this document were geotechnically logged.

Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.

Core logs were qualitative and quantitative in nature. Lithology and alteration were logged qualitatively, mineralisation and structure quantitatively. Core is photographed both dry and wet after metre marking and orientation.

The total length and percentage of the relevant intersections logged.

100% of the 5059m of core drilled was geologically logged. The drill holes discussed in this document were geotechnically logged from top of basement to end of hole.

Sub-sampling techniques and sample preparation.
If core, whether cut or sawn and whether quarter, half or all core taken.

All core cut with automatic core saw in a consistent way that preserved the bottom of hole reference line, where present. Half core was used for normal sampling and quarter core for field duplicates. Samples were mostly 1m in length, but may also range from 0.5 metres to 1.5 metres if adjusted to geological or major alteration boundaries.

If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.

Only core samples were used in basement.

For all sample types, the nature, quality and appropriateness of the sample preparation technique.

Sample preparation included drying, crushing, and pulverising in full to a nominal 90 percent passing 75 microns. This is considered industry standard for this style of mineralisation.

Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.

Controlled copies of SOP’s (Standard Operating Procedures) and sign-offs exist for all sampling steps, all staff were adequately trained. Checks were made by geologists on sampling prior to loading data into database.

Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.

Sizing data was collected for one in every 40 pulverised samples by the laboratory analysing the samples.

Whether sample sizes are appropriate to the grain size of the material being sampled.

Analysis of duplicate data from a variety of scales, from quarter core to crushed core to pulp duplicates, indicates the sample sizes are appropriate to the grain size of the material being sampled.

### TABLE 1 – SECTION 1: SAMPLING TECHNIQUES AND DATA – JORC 2012 – CONTINUED
<table>
<thead>
<tr>
<th>Quality of assay data and laboratory tests.</th>
<th>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</th>
<th>Copper grades were determined using a multi acid digest with ICP-OES determination at Bureau Veritas Adelaide Laboratory (Amdel). Gold grades were determined by 40g Fire Assay finished by ICP-OES finish at Bureau Veritas Adelaide Laboratory (Amdel). The techniques are considered to be total for all relevant elements.</th>
</tr>
</thead>
<tbody>
<tr>
<td>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</td>
<td>Measurements of magnetic susceptibility and radioactivity were taken on drill core but this data has not been used to determine any element concentrations.</td>
<td></td>
</tr>
<tr>
<td>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td>
<td>Assay data quality was monitored through submission of certified standards and blanks every 25 samples, quarter core field duplicates and lab coarse crush and pulp duplicates every 50 samples.</td>
<td></td>
</tr>
<tr>
<td>Verification of sampling and assaying.</td>
<td>The verification of significant intersections by either independent or alternative company personnel.</td>
<td>Documented verification of significant intervals by independent personnel has not been done, however the mineralisation appears to be reasonably continuous and the tenor of Cu is visually predictable.</td>
</tr>
<tr>
<td>The use of twinned holes.</td>
<td>No twin holes have been drilled.</td>
<td></td>
</tr>
<tr>
<td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td>
<td>Primary data is stored both in its source electronic form, and, where applicable, on paper. Assay data is retained in both the original certificate (.pdf) form, where available, and the text files received from the laboratory. Electronic copies are stored on the OZ Minerals site server which is backed up to the global server every 24hrs. Sampling cutsheets are imported into a GBIS database. The GBIS database has inbuilt validation checks and triggers to ensure data is correct. Primary assay .sif file data from the laboratory is receipted by trained geologist and stored in a GBIS database.</td>
<td></td>
</tr>
<tr>
<td>Discuss any adjustment to assay data.</td>
<td>No adjustments have been made.</td>
<td></td>
</tr>
<tr>
<td>Location of data points.</td>
<td>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</td>
<td>All collar locations were determined by DGPS. All drill holes have magnetic downhole surveys taken at 30m intervals using digital Reflex EZ-Trac equipment. An azimuth adjustment of +8.4 degrees was applied for the conversion from magnetic to MGA94 Grid. All holes were gyro surveyed using a conventional Reflex Gyro E537 tool. The collar reference azimuth for all holes is calculated using a “best-fit” with EZ-Trac (magnetic) surveys in non-magnetic ground in the cover sequence. To minimise the effect of drift of azimuth measurements with the conventional gyro, an average of four runs was used.</td>
</tr>
<tr>
<td>Specification of the grid system used.</td>
<td>The grid is MGA94 Zone 53. Local elevations have been used, where 5000mRL is equal to Australian Height Datum.</td>
<td></td>
</tr>
<tr>
<td>Quality and adequacy of topographic control.</td>
<td>Collar locations were determined by DGPS. A DTM was flown by OZ Minerals in April 2012. The 2012 DTM was consistent with the DGPS collar pickups for the reported drill holes.</td>
<td></td>
</tr>
</tbody>
</table>
Data spacing and distribution. | Data spacing for reporting of Exploration Results. | Drill holes at Khamsin are drilled in a variety of directions and the spacing between holes is not uniform. Drill hole locations are shown in Slides 14 and 15 of this presentation.

Drill hole DD13KMS020W1 at its closest point is approximately 20m and 40m away from the nearest drill holes DD13KMS010 and DD13KMS008 respectively. However, these holes were from a substantially different direction, and the spacing is not as close as this for most of the hole. Within basement, holes are mostly spaced at approximately 100m or closer in the known mineralised zone at depths above 3900mRL (up to 1200m below surface). Below 3900mRL and at the margins of the mineralisation, spacing varies but is generally wider than 100m.

Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | No Mineral Resource or Ore Reserve estimate has been reported for the Khamsin prospect.

Whether sample compositing has been applied. | Sample compositing has not been applied.

Orientation of data in relation to geological structure. | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | At Khamsin, a variety of drill hole orientations have been used to minimise the possibility of bias being introduced by drill hole orientation. Current drilling suggests the mineralisation occurs as a massive sub-vertical body with localised high grade sub-vertical and sub-horizontal zones. Although this interpretation is preliminary, it is unlikely that drilling of angled holes will result in biased sampling.

If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | Angled drilling has not highlighted any orientation specific sampling bias.

Sample Security | The measures taken to ensure sample security. | Samples were sent via secure road transport from Carrapateena Exploration Site to Bureau Veritas Laboratory Adelaide. Despatches listing samples were sent electronically to the laboratory. Any discrepancy between listed and received samples was communicated back to site staff for resolution.

Audits or reviews. | The results of any audits or reviews of sampling techniques and data. | No external audits were conducted.
## Mineral tenement and land tenure status

- **Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.**
- The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

The Khamsin Prospect is located on Exploration Lease EL4903 located on the western side of Lake Torrens South Australia approximately 10 kilometres north west of the Carrapateena Project. It is solely owned by OZ Minerals Pty Ltd. The tenement sits within the Kokatha Uwankara Native Title Claim. At the time of reporting the tenement is secure and in good standing. No known impediments exist to obtaining a licence to operate in the area.

### Exploration done by other parties

- **Acknowledgment and appraisal of exploration by other parties**

In the latter part of the 1970s, Carpentaria Exploration Co. Pty. Ltd. and Australian Selection Pty. Ltd drilled several holes on gravity and/or aeromagnetic highs at a prospect named Salt Creek, 100 km southeast of Olympic Dam and immediately west of Carrapateena. These holes were drilled near the Khamsin Prospect and intersected granite and hematite altered granite breccia. In 2007 under a joint venture between RMG services and Teck Cominco Australia (now Teck Resources Australia) two holes were drilled on the eastern and northern margin of the Khamsin Prospect. They intersected altered granite and hematite altered granite breccia respectively but failed to intersect significant mineralisation.

### Geology

- **Deposit type, geological setting and style of mineralisation**

The Khamsin Prospect is located within the Olympic copper gold (Cu-Au) Province on the eastern edge of the Gawler Craton. It is hosted within Donington Suite Granite and is unconformably overlain by approximately 500 to 600m of Mesoproterozoic and Neoproterozoic sediments. Mineralisation and alteration is in the form of that seen at other South Australian Iron Oxide Copper Gold deposits (IOCG).

### Drill hole information

- **A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL of the drill hole collar; dip and azimuth of the hole; downhole length and interception depth; hole length.**

Refer to Table on page 19.

- **If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.**

All information material to the understanding of the Exploration Results has been included.
**TABLE 1 - SECTION 2: REPORTING OF EXPLORATION RESULTS - JORC 2012 - CONTINUED**

<table>
<thead>
<tr>
<th>Data aggregation methods</th>
<th>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting high grades) and cut-off grades are usually Material and should be stated.</th>
<th>All drill hole intervals referred to in this announcement, except where noted are length-weighted and calculated using a 0.1% Cu delimiting cut-off grade with unlimited internal dilution and no adjustments to high-grade samples. Where noted, higher grade intervals were length-weighted using a 0.7% Cu cut-off grade with up to 4 metres internal dilution.</th>
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<tr>
<td></td>
<td>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</td>
<td>High grade copper intervals within broader low grade intervals are reported as included using 0.7% Cu cut-off grade with up to 4 metres internal dilution.</td>
</tr>
<tr>
<td></td>
<td>The assumptions used for any reporting of metal equivalent values should be clearly stated</td>
<td>Metal equivalents are not used for reporting of Exploration Results.</td>
</tr>
<tr>
<td>Relationship between mineralisation widths and intercept lengths</td>
<td>These relationships are particularly important in the reporting of Exploration Results.</td>
<td>Preliminary modelling indicates the mineralisation envelope is a massive sub-vertical body with localised sub-vertical and sub-horizontal high grade zones. The interpreted envelope starts approximately 530m below the surface and has approximate dimensions of 850m x 500m x 1100m. Envelope boundaries in the south, east, and north are tentative as they are not constrained by many drill holes.</td>
</tr>
<tr>
<td></td>
<td>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</td>
<td>Drill holes intersected the subvertical mineralisation at angles in the range of approximately 25 to 45 degrees and subhorizontal mineralisation in the range of 55 to 75 degrees. As the current modelling is still preliminary, the true width of the mineralisation is uncertain and is therefore not known.</td>
</tr>
<tr>
<td></td>
<td>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., ‘downhole length, true width not known’).</td>
<td>Mineralisation has been reported as downhole lengths as the true width is not known.</td>
</tr>
<tr>
<td>Diagrams</td>
<td>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.</td>
<td>See page 15.</td>
</tr>
<tr>
<td>Balanced reporting</td>
<td>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td>
<td>All significant Exploration Results are reported.</td>
</tr>
</tbody>
</table>
Other substantive exploration data

Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density; groundwater; geotechnical and rock characteristics; potential deleterious or contaminating substances.

There is no other material exploration data at this time.

Further work

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions of large-scale step-out drilling).

Further drilling this year will be aimed at infilling areas with limited data to increase the confidence in location of mineralisation boundaries and in grade continuity.

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Area of possible extensions are currently being reviewed.
The information in this presentation that relates to Exploration Results in respect to the Khamsin prospect are based on and fairly represent information and supporting documentation compiled by Mr Anthony Houston BSc, a competent person who is a member of the Australian Institute of Geoscientists and who is a full-time employee of OZ Minerals Limited. Mr Houston has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Houston consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Khamsin Drill Hole Number KMS 008 (on page 25) is extracted from the report entitled Quarterly Report for the Three Months Ended 30 June 2013 created on 25 July 2013 and is available to view on www.ozminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.