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All figures are expressed in US$ unless stated otherwise.
HIGHLIGHTS

> Sale of assets to Minmetals for US$1,354 million (net – adjustments)
> Sale of Martabe for US$211 million
> Bank loan facilities repaid in June
> Improvement in safety performance
> Successful ramp-up continues at Prominent Hill – good plant and production performance, costs in line with guidance
> Increased resource at Western Copper deposit at Prominent Hill
> Exploration and development activity recommenced
  – Prominent Hill underground feasibility study and resource drilling
  – Prominent Hill regional exploration
  – Cambodia drilling program
CORPORATE UPDATE

> Sale of certain assets to Minmetals for US$1,354 million

> Repayment of all debt facilities, except for:
  – US$105 million convertible bond (repayable 2012)
  – Letters of credit of approx A$20 million

> Sale of Martabe gold project for US$211 million
Note: Includes the Century, Golden Grove, Rosebery and Sepon operations to 17 June 2009. On the 17 June these assets were sold to China Minmetals Non-Ferrous Metals Co., Ltd.
## Q2 PRODUCTION SUMMARY

<table>
<thead>
<tr>
<th>Metal</th>
<th>Site</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper</td>
<td>Prominent Hill</td>
<td>27,159t</td>
</tr>
<tr>
<td>Copper</td>
<td>Sepon</td>
<td>12,267t</td>
</tr>
<tr>
<td>Copper</td>
<td>Golden Grove</td>
<td>7,165t</td>
</tr>
<tr>
<td>Copper</td>
<td>Rosebery</td>
<td>414t</td>
</tr>
<tr>
<td>Total copper</td>
<td></td>
<td>47,005t</td>
</tr>
<tr>
<td>Gold</td>
<td>Prominent Hill</td>
<td>18,351oz</td>
</tr>
<tr>
<td>Gold</td>
<td>Sepon</td>
<td>17,211oz</td>
</tr>
<tr>
<td>Gold</td>
<td>Golden Grove</td>
<td>1,203oz</td>
</tr>
<tr>
<td>Gold</td>
<td>Rosebery</td>
<td>7,456oz</td>
</tr>
<tr>
<td>Total gold</td>
<td></td>
<td>44,221oz</td>
</tr>
<tr>
<td>Zinc</td>
<td>Century</td>
<td>82,082t</td>
</tr>
<tr>
<td>Zinc</td>
<td>Golden Grove</td>
<td>-</td>
</tr>
<tr>
<td>Zinc</td>
<td>Rosebery</td>
<td>14,305t</td>
</tr>
<tr>
<td>Total zinc</td>
<td></td>
<td>96,387t</td>
</tr>
</tbody>
</table>

Note: Production from the Century, Golden Grove and Rosebery operations was transferred to Minmetals with economic effect from 1 June 2009. As such, figures reported here for those operations are for 2 months. Production for Prominent Hill is for 3 months.
**Prominent Hill – Q2 2009**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore Mined</td>
<td>2.54Mt</td>
</tr>
<tr>
<td>Ore Milled</td>
<td>1.82Mt</td>
</tr>
<tr>
<td>Cu recovery</td>
<td>78%</td>
</tr>
<tr>
<td>Au Recovery</td>
<td>59%</td>
</tr>
<tr>
<td>Cu Produced</td>
<td>27,159t</td>
</tr>
<tr>
<td>Au Produced</td>
<td>18,351oz</td>
</tr>
<tr>
<td>Average concentrate grade</td>
<td>56% Cu</td>
</tr>
<tr>
<td>C1 Cash Cost</td>
<td>US69c/lb</td>
</tr>
<tr>
<td>Total Recordable Injuries</td>
<td>1</td>
</tr>
</tbody>
</table>

- Ramp-up continues successfully
- Third mining fleet reinstated
- Plant throughput rates strong
- Recoveries improving with blending
- Cash costs already to forecast.

South Australian Premier Mike Rann and OZ Minerals Chairman, Barry Cusack reveal the commemorative plaque at the Prominent Hill opening.
PROMINENT HILL – UNDERGROUND FEASIBILITY STUDY RECOMMENDED

West

10400 L

10200 L

10000 L

9800 L

9600 L

9400 L

9200 L

9000 L

8800 L

8600 L

53600 E 53800 E 54000 E 54200 E 54400 E 54600 E 54800 E 55000 E 55200 E 55400 E 55600 E 55800 E 56000 E 56200 E 56400 E 56600 E 56800 E 57000 E 57200 E

East

Cover Sequence

Western Cu resource

Western Au resource

Central mid Cu-Au resource

Central lower Cu-Au resource

INFILL AND EXTENSION DRILLING

Open pit Cu-Au resource

Eastern Cu-Au resource

Total Mined as of June 2009

LEGEND

- Measured Resource
- Indicated Resource
- Inferred Resource
- Total Mined as of June 2009

INFEILL AND EXTENSION DRILLING
PROMINENT HILL – UNDERGROUND FEASIBILITY STUDY RECOMMENCED

LEGEND
- Measured Resource
- Indicated Resource
- Inferred Resource
- Total Mined as of June 2009
MARKETS

Copper

LME Copper Spot Price

US$/tonne

Source: Bloomberg

Global refined copper supply/demand

Imports ('000t copper contained)

Source: RBC Capital Markets estimates, Bloomberg, Brook Hunt, ICSS

Share price

A$

Source: Bloomberg

Soaring refined copper imports

Net Imports

Source: Chinese trade statistics with estimate for Jun 09, Macquarie Research - July 09
H2 2009 EXPLORATION BUDGET: A$25 MILLION

- Prominent Hill near-mine: 53%
- Prominent Hill regional: 27%
- Cambodia: 17%
- Australian project generation: 1%
- Asia project generation: 2%
PROMINENT HILL REGIONAL TARGETS

OZ Minerals Limited
Mount Woods Tenements
Gravity survey

- Drill Targets

Mount Woods
Prominent Hill
Triton
Nichol Well
Prominent Hill South
Balta Baltana
Peculiar Knob North
Kennedy’s Dam
Europa / Callisto
White Hill North
Zeus
Taurus
Prominent Hill
Larissa
Hathorn Bluff
Triton
Nicol Well
Prominent Hill South
Hallifax Hill
Danae Hill
Pluto
Mount Hawker
Mo
DRILLING RE-COMMENCES IN CAMBODIA
> Corporate financing issues resolved.
> Prominent Hill ramping up successfully.
> Prominent Hill expansion studies recommenced.
> Priority regional exploration targets to be tested at Prominent Hill.
> Drilling in Cambodia re commenced.

> Now one of the best positioned companies in the sector.