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All figures are expressed in Australian dollars unless stated otherwise.
HIGHLIGHTS – PROJECT FOCUS

> Prominent Hill crushing circuit commissioned during October.

> Sepon Copper ore treated and copper production highest on record.

> Initial Avebury nickel concentrate production, 26% above schedule for the quarter.

> Construction activities commenced at Martabe with development of the access road and the awarding of bulk earthworks and civil concrete contracts.

> Balance sheet strength has enabled us to continue to develop projects.
SAFETY AND ENVIRONMENT

Three tragic safety incidents during the last quarter
  > Two fatalities; and
  > one serious head injury

Four significant environment incidents reported by the group:
  > Two water discharges at Golden Grove, WA, and one at Avebury, Tasmania
  > Road transport trailer tip spilling lead concentrate near Century, Queensland
<table>
<thead>
<tr>
<th>Metal</th>
<th>Location</th>
<th>Quantity</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copper</td>
<td>Sepon</td>
<td>17,546t</td>
<td></td>
</tr>
<tr>
<td>Copper</td>
<td>Golden Grove</td>
<td>6,692t</td>
<td>24,238t</td>
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<tr>
<td>Zinc</td>
<td>Century</td>
<td>129,241t</td>
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<tr>
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<td>23,778t</td>
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<td>174,158t</td>
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<tr>
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<td>Sepon</td>
<td>22,190oz</td>
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<tr>
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<td>9,413oz</td>
<td>31,603oz</td>
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<tr>
<td>Nickel</td>
<td>Avebury</td>
<td>940t</td>
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</tr>
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</table>
MARKET OUTLOOK

Copper
> Underlying copper demand expected to hold at current levels.
> LME and total stocks still relatively low - less than 1 week consumption.

Zinc
> Zinc concentrates market is tight and TC's continue to fall.
> Metal supply is adequate with good stocks available.
> However, current price pressure has resulted in cuts in production.

Lead
> Tightest of all metals with demand from China remaining strong.

Nickel
> Nickel appears to be softening with demand for stainless steel down.

Freight
> Freight rates have fallen more than 50% in 3 months - expect to stay low.
PROMINENT HILL PROJECT STATUS

AS OF END OF SEPTEMBER 2008

Mining & Operations 76M bcm mined to date
- Stage 1 pre-strip complete
- Stage 2 pre-strip in progress
- Ore mining continuing
- All key management operations positions filled

Engineering Complete

Infrastructure 97% complete
- Village 100%
- Access road and airstrip 100%
- Main water pipeline 100%
- Tailings facility 100%
- Powerline 100%
- Concentrate haul road 93%

Process plant 76% complete
- Earthworks 100%
- Concrete 98%
- Tankage 100%
- Structural steel erection 97%
- Mechanical installation 71%
- Electrical installation 35%
- Crusher installed
- Ball mill installed
- SAG Mill being installed

Overall Construction 86% complete

Crushing of ore commenced in October 2008

Will start producing concentrate at around 95% construction completion with final civil works completed post this.
Photos taken on 19 October 2008
PROMINENT HILL – INCREASE IN RESOURCE BASE

Cover Sequence

Western Cu-Au Resource

Central Lower Cu-Au Resource

Central Mid Cu-Au Resource

Eastern Cu-Au Resource

Open Pit Cu-Au Resource

LEGEND
- Measured Resource
- Indicated Resource
- Inferred Resource
- 2007 Measured, Indicated, Inferred Resource Envelope
- Indicated Resource Added in 2008
- Total Mined as of June 30, 2008

West

East

10400 L
10200 L
10000 L
9800 L
9600 L
9400 L
9200 L
9000 L
8800 L
8600 L

0 100 200 300 400 metres

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
GOLDEN GROVE PRODUCTION GUIDANCE

> Zinc production to be reduced in 2009 by between 35% - 40% of planned 2008 production.

> Expected zinc in concentrate production for 2009 now revised down to 80,000 – 85,000t.

> Production of copper in concentrate to be increased by approximately 14,000t.

> Copper production now revised up to between 35,000 – 40,000t for 2009.
> Commissioning well advanced.

> Quarterly production of 4,796t concentrate - 26% above schedule.

> First sales shipped on 24 August 2008.

> Ramp-up ahead of plan.

> Exploration being accelerated.
SHARE PRICE PERFORMANCE - 16 MAY TO 6 OCT 2008

Source: RBC
THANK YOU
WWW.OZMINERALS.COM