

The Promise of Oyu Tolgoi and Mongolia

Mongolian Investment Summit

October 30, 2012

Cameron McRae

President & CEO



THE PROMISE COMES TRUE



FULFILLING OUR PROMISES



THE PROMISE TO COME

In 2020, 80 per cent of wealth will come from underground



Open Pit
184kT Cu

Ready to go today

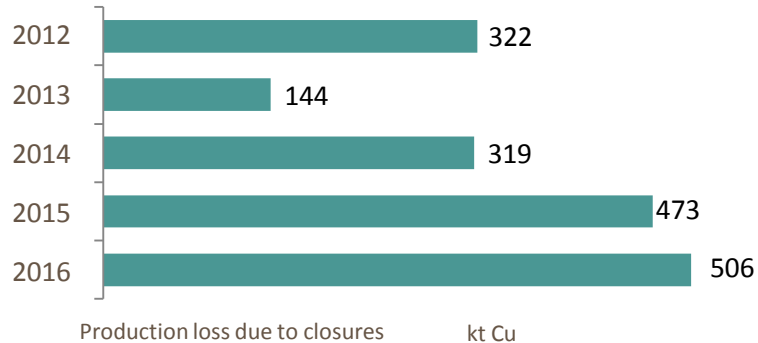


Underground
628kT Cu

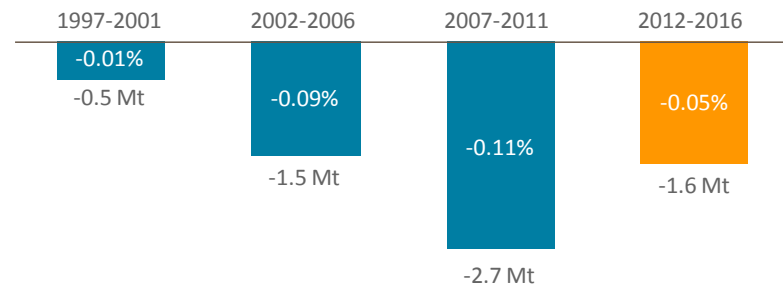
Yet to come

A PROMISING OUTLOOK

1.8Mt production loss between 2012-2016 due to closures



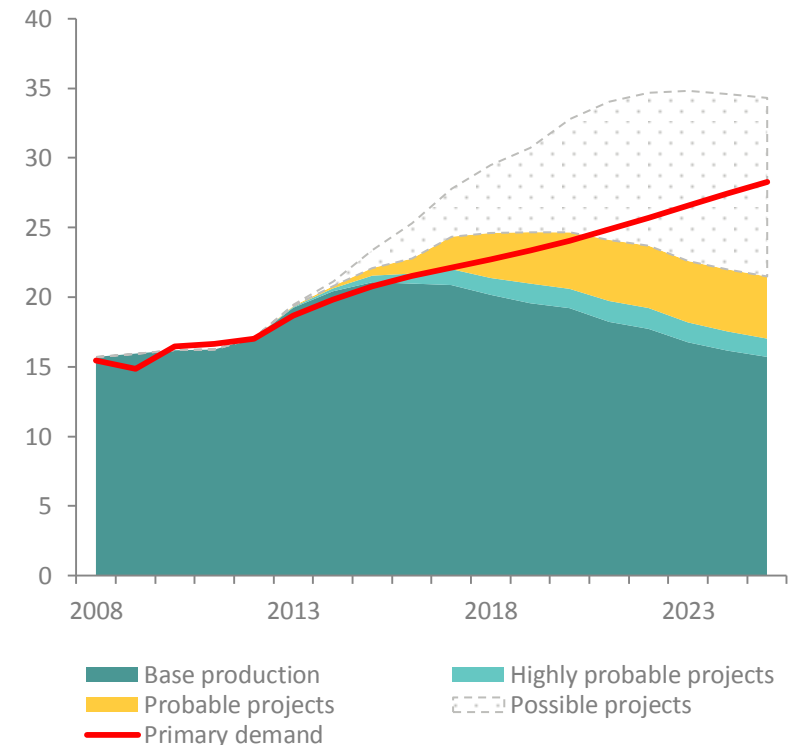
The industry requires 1.6Mt Cu as a result of grade declines from 2012-2016



Source: Wood Mackenzie Q3 2012

Continued project development is necessary to meet medium term demand

Copper mine supply-demand outlook (Mt)



THE IMPORTANCE OF A COMMITTED WORLD-CLASS PARTNER



THE IMPORTANCE OF KEEPING PROMISES



MONGOLIA IS A PROMISE YET TO BE FULFILLED



THANK YOU



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