



BRINGING TOGETHER CHINESE AND INTERNATIONAL MINING EXPERTISE

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MINES & MONEY
BEIJING, JUNE 2012



五礦資源有限公司
MINMETALS RESOURCES LIMITED



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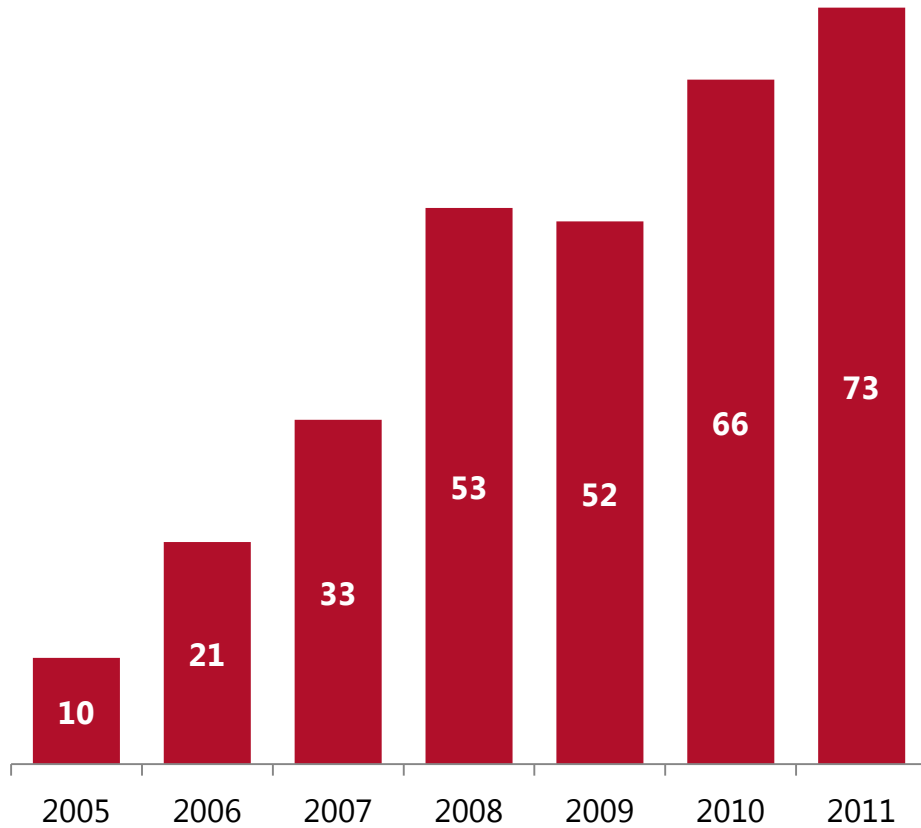
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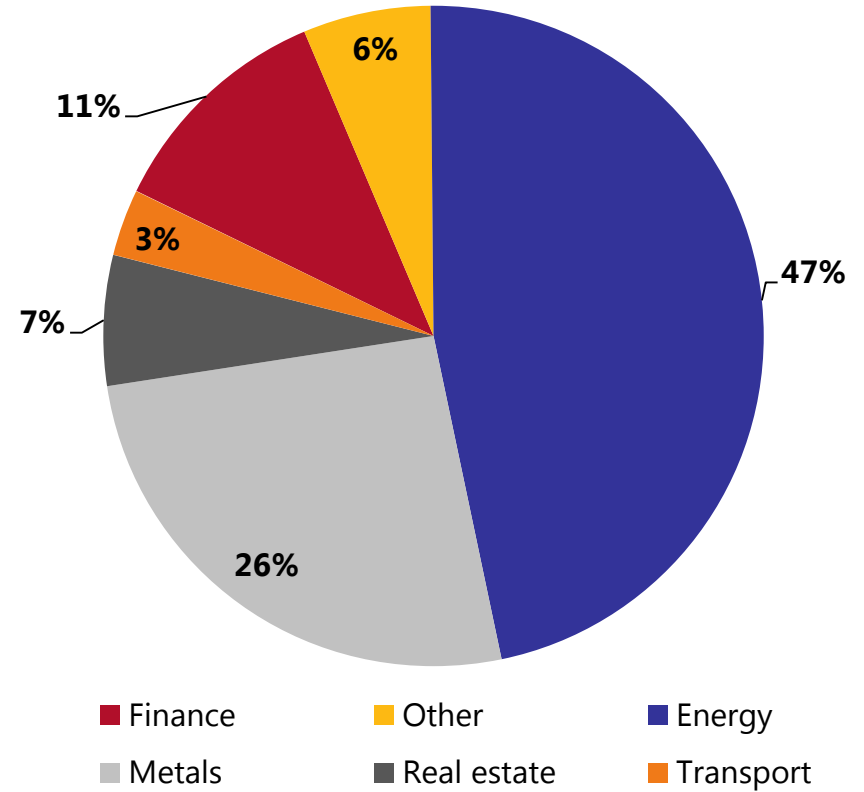
This presentation should be read in conjunction with Minmetals Resources Limited's annual results announcement for the year ending 31 December 2011 issued to the Hong Kong Stock Exchange on 28 March 2012.

China's worldwide investments - going global

Chinese outward investment
US\$ billion



Chinese outward investment by sector
2005 - 2011



Source: The Heritage Foundation.

Creation of a major international upstream base metals company



17 June 2009

China Minmetals Non-ferrous established MMG

MMG formed following the sale of a number of OZ Minerals Ltd assets to China Minmetals Non-ferrous Metals – a subsidiary of China Minmetals Corporation.

**Total transaction value:
US\$1.35 billion**



December 2010

Minmetals Resources (MMR) acquired MMG

Acquisition repositioned the company as an international, upstream diversified, base metals company listed on the Hong Kong stock exchange.



February 2012

Completed acquisition of Anvil Mining Ltd

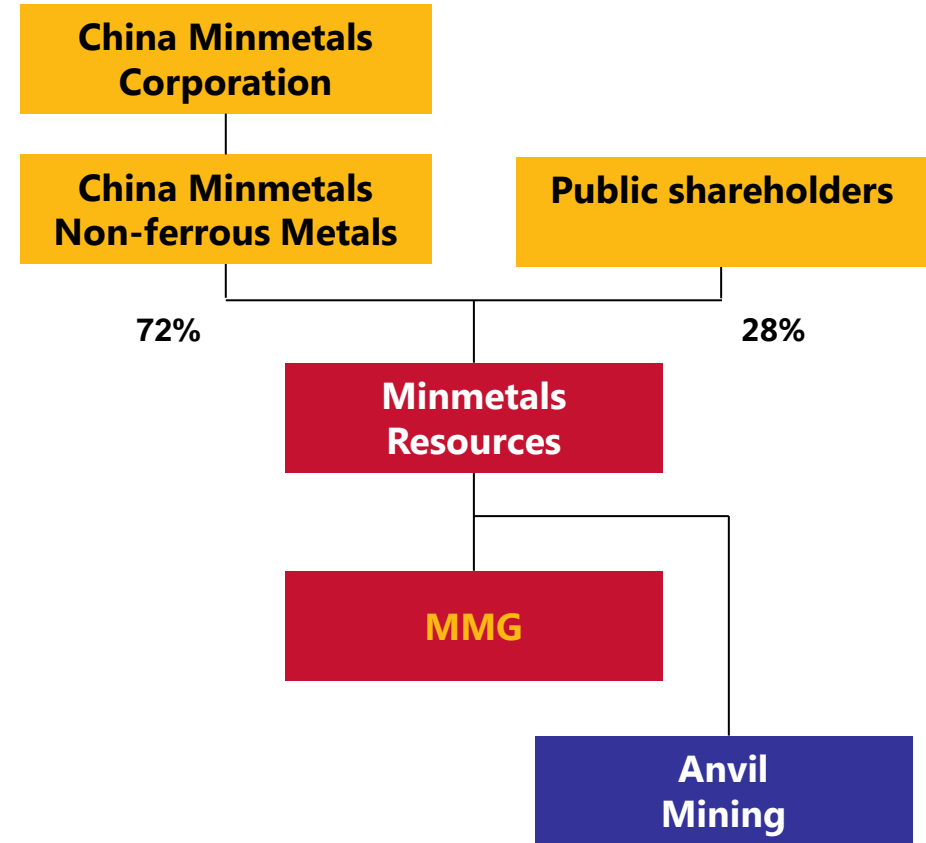
MMR successfully completed a friendly offer to acquire Anvil Mining Ltd – a first step in the expansion of MMR's global footprint.

**Current market capitalisation:
US\$2.28 billion¹**

(1) As at 15 June 2012.

Minmetals Resources is unique

- Headquartered in Melbourne, Australia.
- Listed on the Hong Kong Stock Exchange.
- Market capitalisation US\$2.28 billion¹.
- Mining operations in Australia, Asia and Africa.
- Primary products include copper, zinc, gold, silver and lead.
- Major growth projects in Australia, Canada and the DRC.
- Exploration activity in Australia, Canada, the USA, Chile, Indonesia, Africa and Jamaica.
- Majority shareholder provides market insight and enables balance sheet flexibility.



(1) As at 15 June 2012.

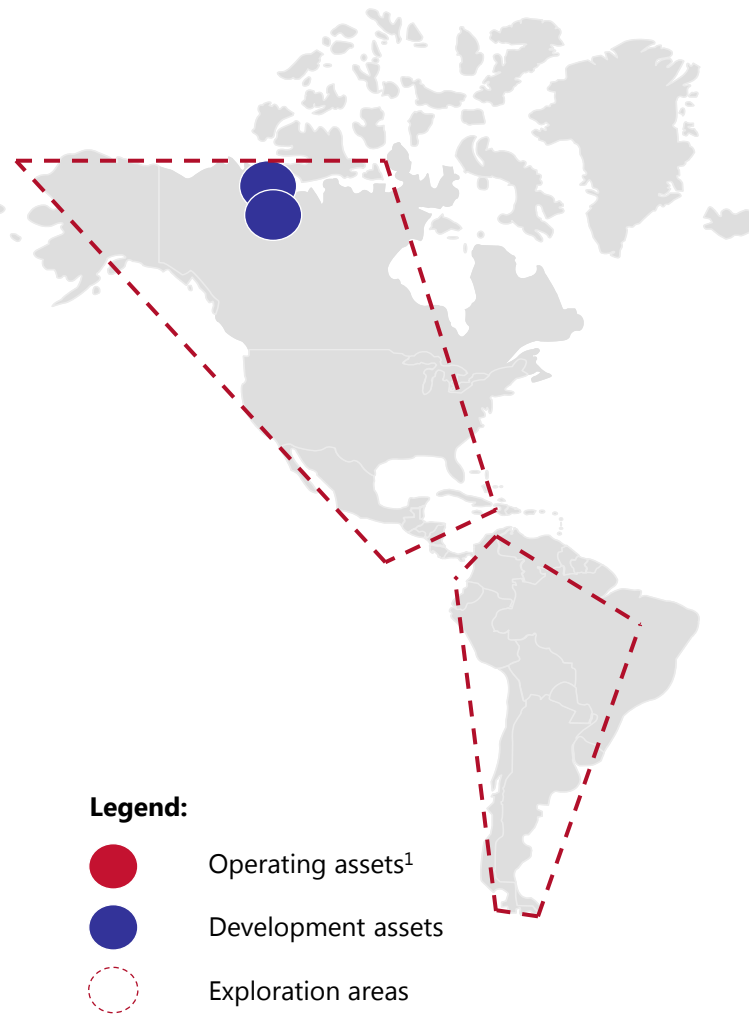
Overview of assets

Operating Assets

Sepon (Laos)	Copper/gold
Century (Australia)	Zinc/lead/silver
Golden Grove (Australia)	Zinc/copper/lead/gold/silver
Rosebery (Australia)	Zinc/copper/lead/gold/silver
Kinsevere (DRC)	Copper

Development / exploration

Dugald River (Australia)	Zinc/lead/silver
Izok Corridor (Canada)	Zinc/copper/lead/silver
Mutoshi (DRC)	Copper
Exploration areas	Australia, Indonesia, Canada, Jamaica
Bauxite exploration	Jamaica

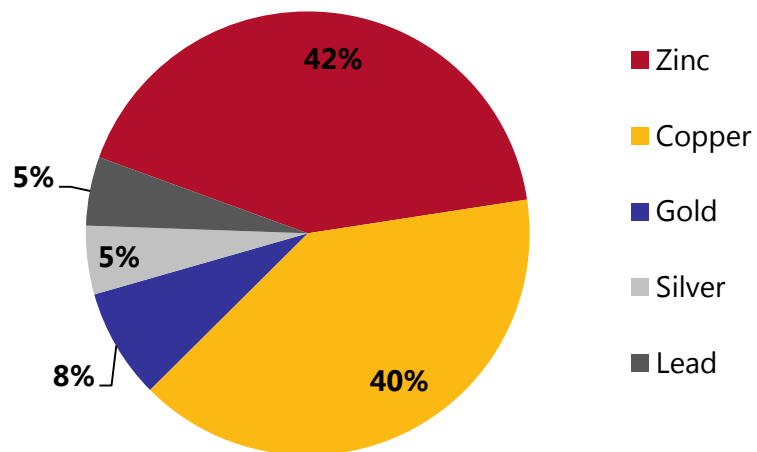


(1) The Avebury operation is currently on care and maintenance.

2011 Financial dashboard

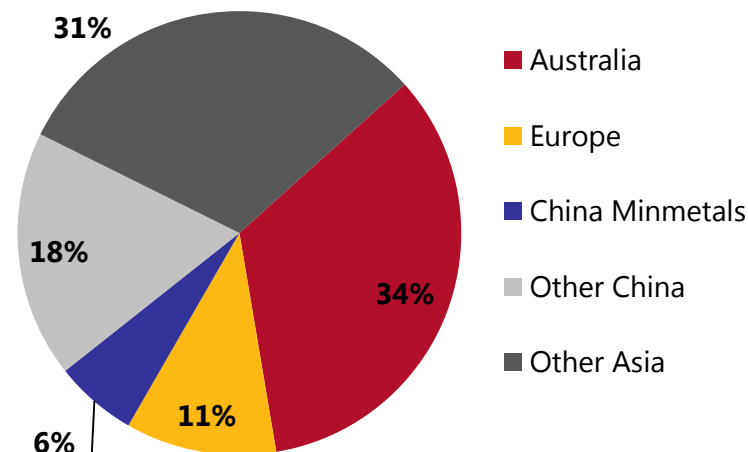
Revenue by commodity

US\$2.2 billion



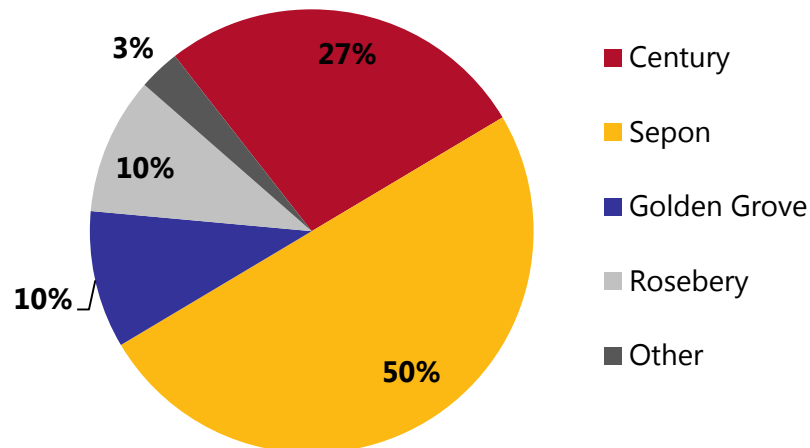
Revenue by customer location

US\$2.2 billion



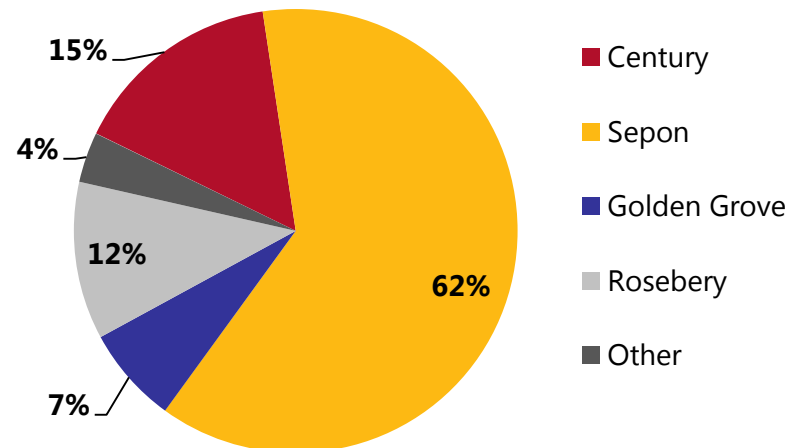
EBITDA by asset

US\$1.1 billion



EBIT by asset

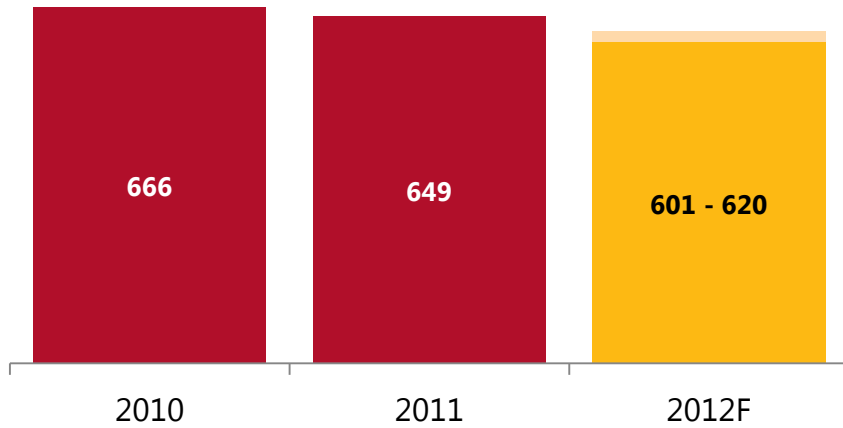
US\$755.3 million



Consistent and transparent operating performance with significant resource potential

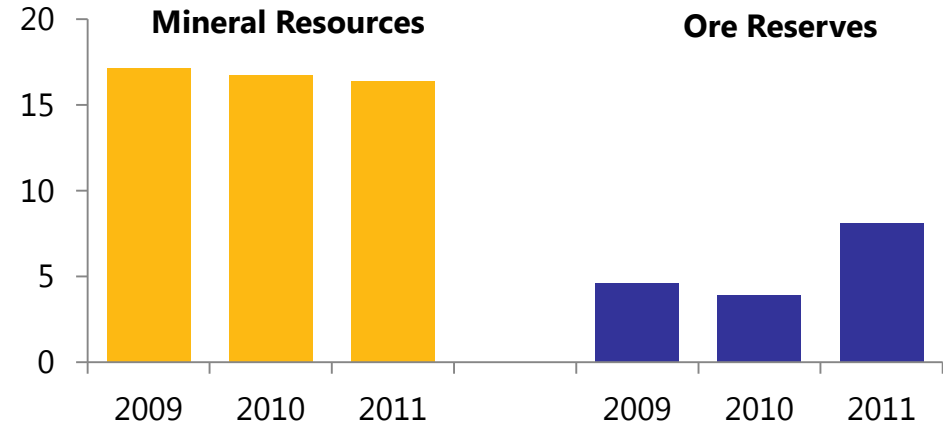
Zinc in zinc concentrate production

'000 tonnes



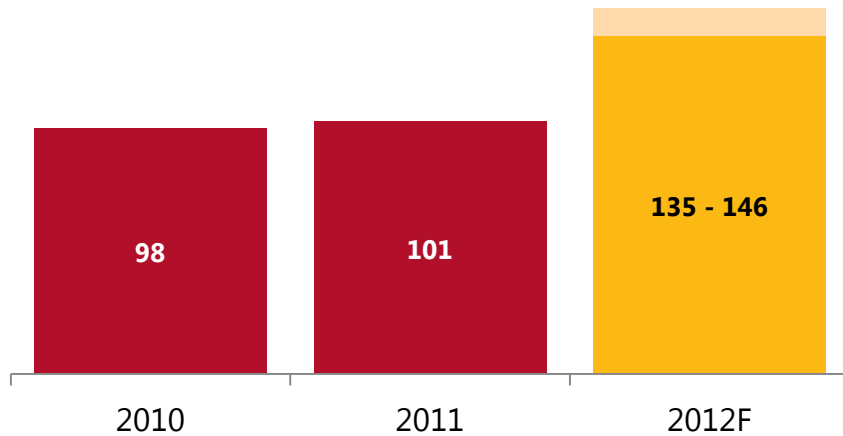
Contained metal

Zinc, million tonnes



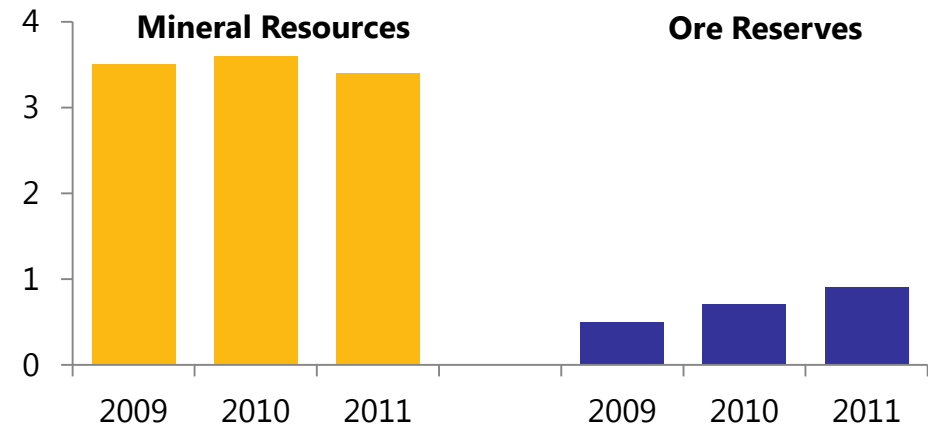
Total copper production¹

'000 tonnes



Contained metal

Copper, million tonnes



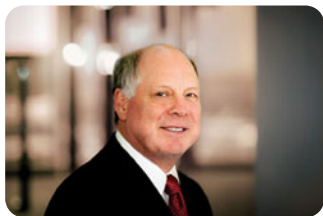
(1) Includes copper in copper concentrate and copper cathode production.

International Board and leadership team

Current board has in depth managerial capability and experience



Chairman
王立新



CEO & Executive Director
Andrew Michelmore



CFO & Executive Director
David Lamont



Non-executive Director
焦健



Non-executive Director
徐基清



Non-executive Director
高晓宇

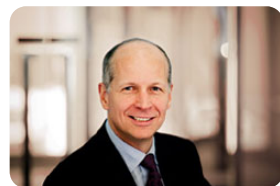
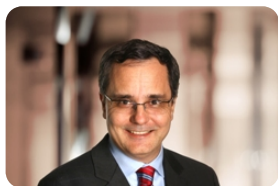
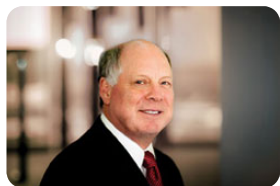


**Independent
Non-executive Director**
Anthony Larkin



**Independent
Non-executive Director**
Peter Cassidy

Senior management adds to the credentials and diversity of the team



Our model benefits all stakeholders

Our unique model creates value through:

- Sharing market knowledge and operational expertise.
- Access to capital.
- Scalability.
- Strategic options on global opportunities.
- Unique positioning.



Western and Chinese leadership teams - working together

- Important to understand strengths and leverage knowledge, leadership and expertise.
- Open communication is essential.
- Two-way information flow assists in understanding common goals.
- Address concerns and issues as they arise.
- Commit to building long-term, strong and trusting relationships.

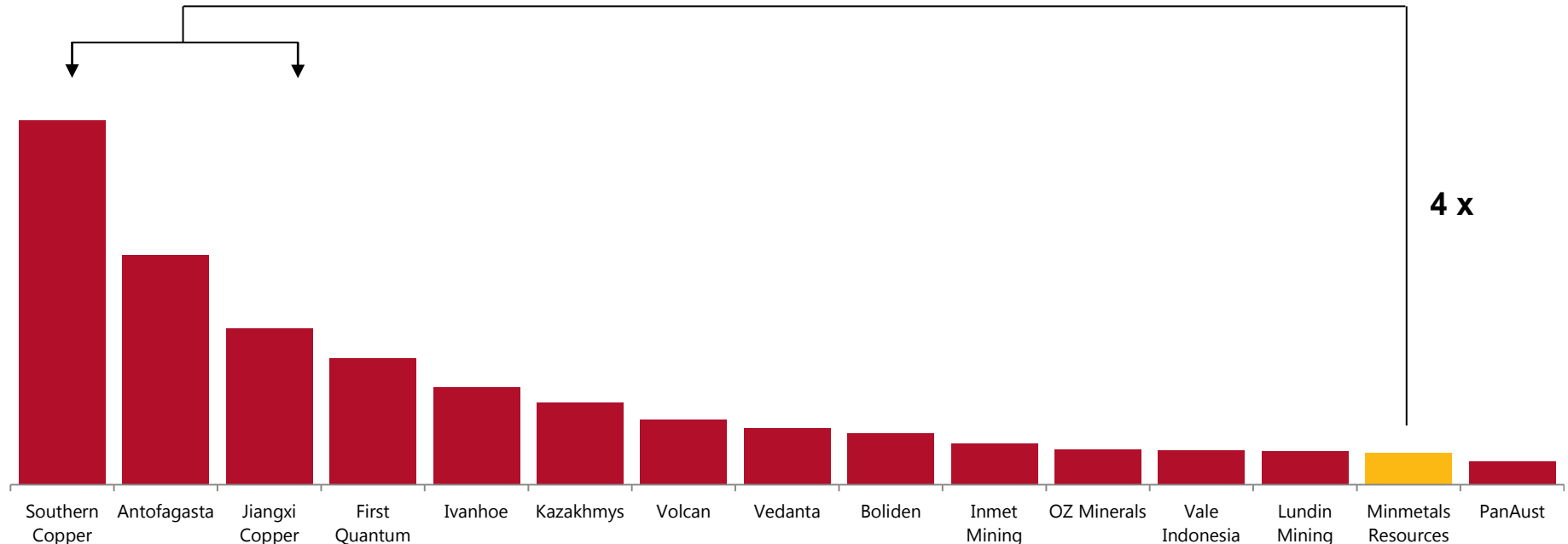


Creating long-term value for shareholders

- **Focus** – operate our assets in a safe, efficient and cost effective manner.
- **Progress** – identify, evaluate and develop our suite of growth projects.
- **Potential** – targeted exploration and a disciplined approach to M&A.

Mid-tier base metals companies by market capitalisation

US\$ billion



As at 15 June 2012.



五礦資源有限公司
MINMETALS RESOURCES LIMITED

INCORPORATING



Focus. Progress. Potential.