



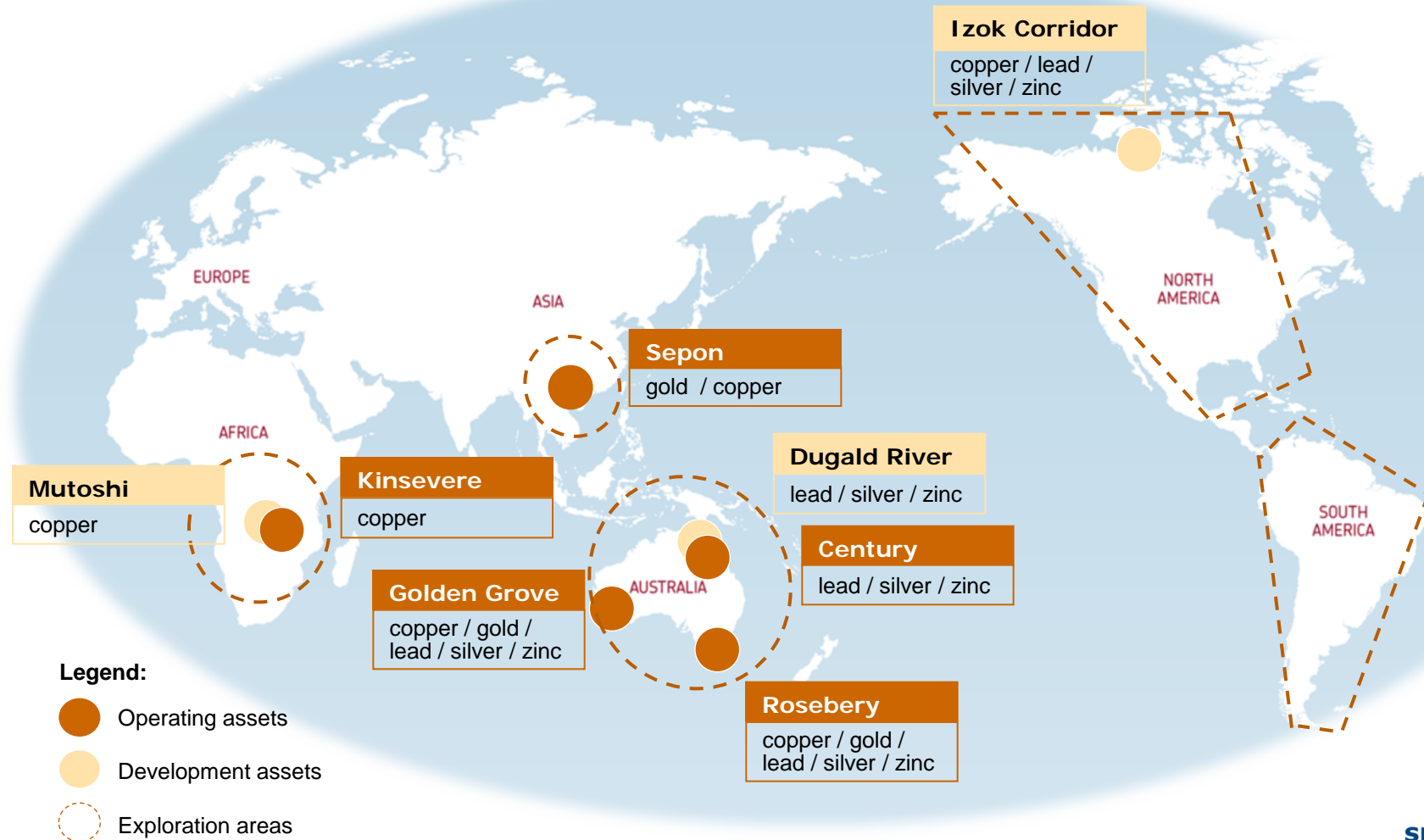
mmg.com

A TRAVERS LA MINE: LE PROGRÈS



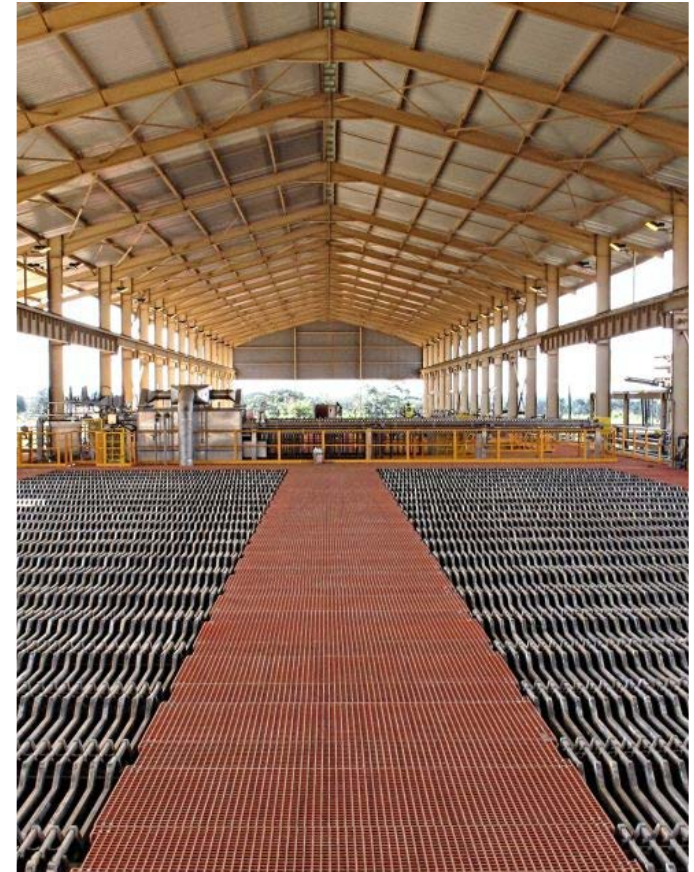
Michael Nossal – EGM Business Development

Introducing MMG



MMG: our strategy

- Safety – before all else
- Adhere to ICMM's 10 principles of Sustainable Development
- Create strong community partnerships to support business success
- Maximise performance and value of existing assets
- Develop pipeline of growth projects
- Class leading exploration - increase resource base and maximise asset life
- Disciplined approach to Mergers & Acquisition - focus on long-term value



Electro-winning Copper, Kinsevere

Mining for progress

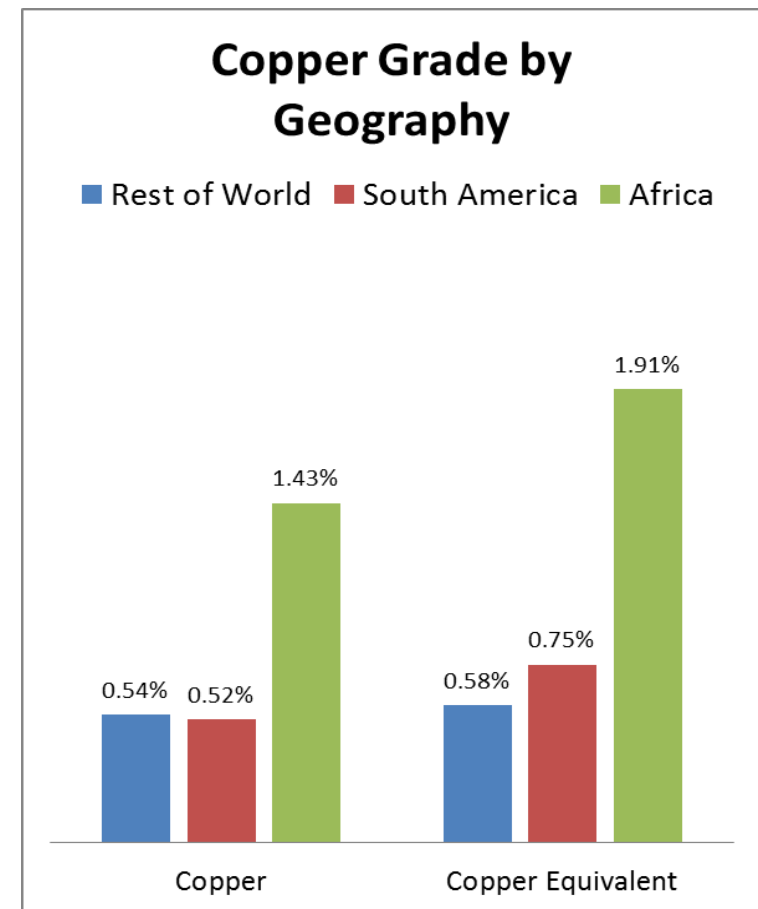
- One of 21 members of the International Council on Mining and Metals (ICMM)
- MMG guided by belief in 'progress' and 10 principles of Sustainable development including:
 - Governance
 - Human rights
 - Biodiversity
 - Economic and social development
- Community development initiatives:
 - Agriculture, Water and Health
 - Education and Training
 - Business Development
 - Partnerships – (e.g. UNICEF)



Agriculture program - Katanga

MMG - why Southern Africa?

- Attractive geology, established mining code, hydro power, future opportunity
- 2010 - Southern Africa
Exploration and project review – DRC, Zambia
- 2011
 - Offer to acquire Equinox minerals - Lumwana (Zambia)
 - Offer to acquire Anvil Mining Limited (DRC)
- 2012 – DRC, platform for expansion in Southern Africa



Source: Metals Economics Group

MMG in the DR Congo



Process Plant, Kinsevere

- Completed Anvil Acquisition in February 2012
- Ramp-up of Kinsevere plant toward 60kt copper annual cathode capacity
- Investment to support power reliability – temporary diesel capacity
- Environment and Social baseline studies – Mutoshi JV

Kinsevere: A world class mine

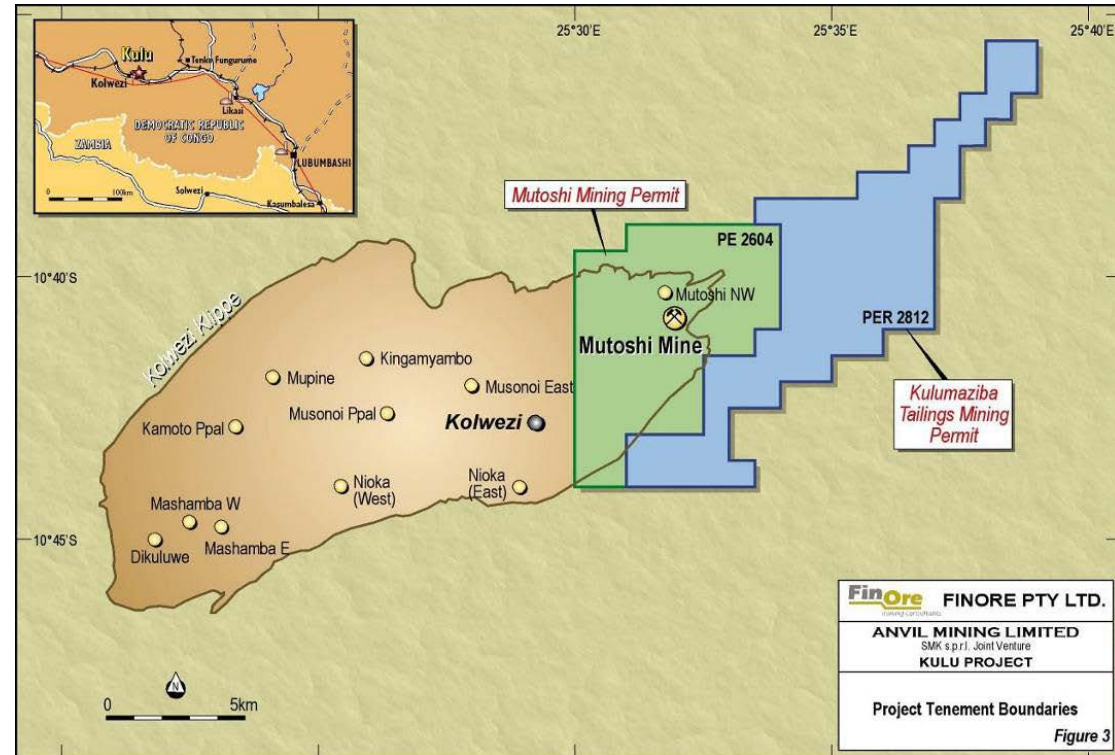
- Integration into MMG complete
- Long life, low cost, state-of-the-art process plant
- 2012 ramp-up impacted by power supply reliability, temporary diesel generators successfully commissioned in June
- Combination of grid power and back-up diesel enable ramp up to nameplate capacity – target by December 2012
- Expansion possibilities



Open pit mining, Kinsevere

Mutoshi: copper/cobalt prospect

- North-east extension of Kolwezi Klippe
- Joint Venture with Gecamines - Société Minière de Kolwezi (SMK) (MMG 70%)
- Copper/Cobalt Resource
- Baseline environment Social studies
- Planning further exploration for 2013
- Gecamines have pre-emptive right over MMG's 70% up to Feb 2013

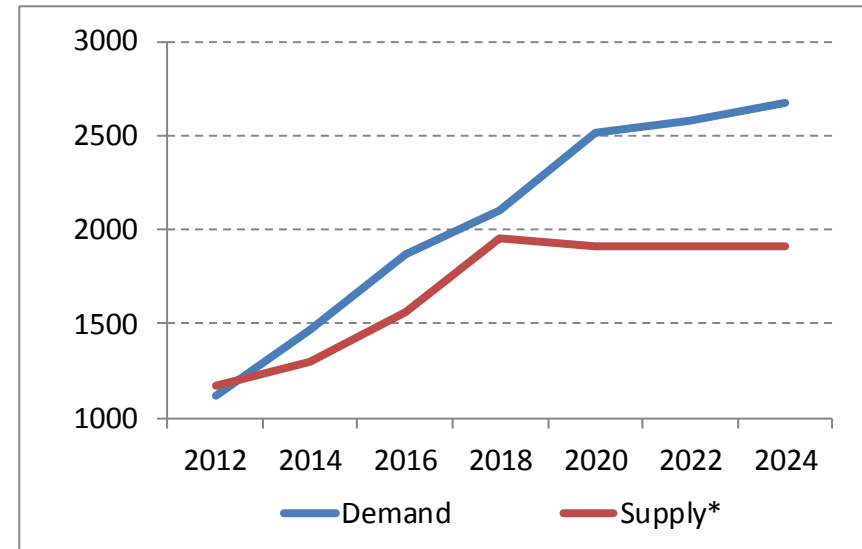


Infrastructure Challenges

Power shortages

- Current and projected supply deficit
- Reliability concerns
- Aging infrastructure performing below capacity
- Network and interconnect issues

Katanga Power Outlook

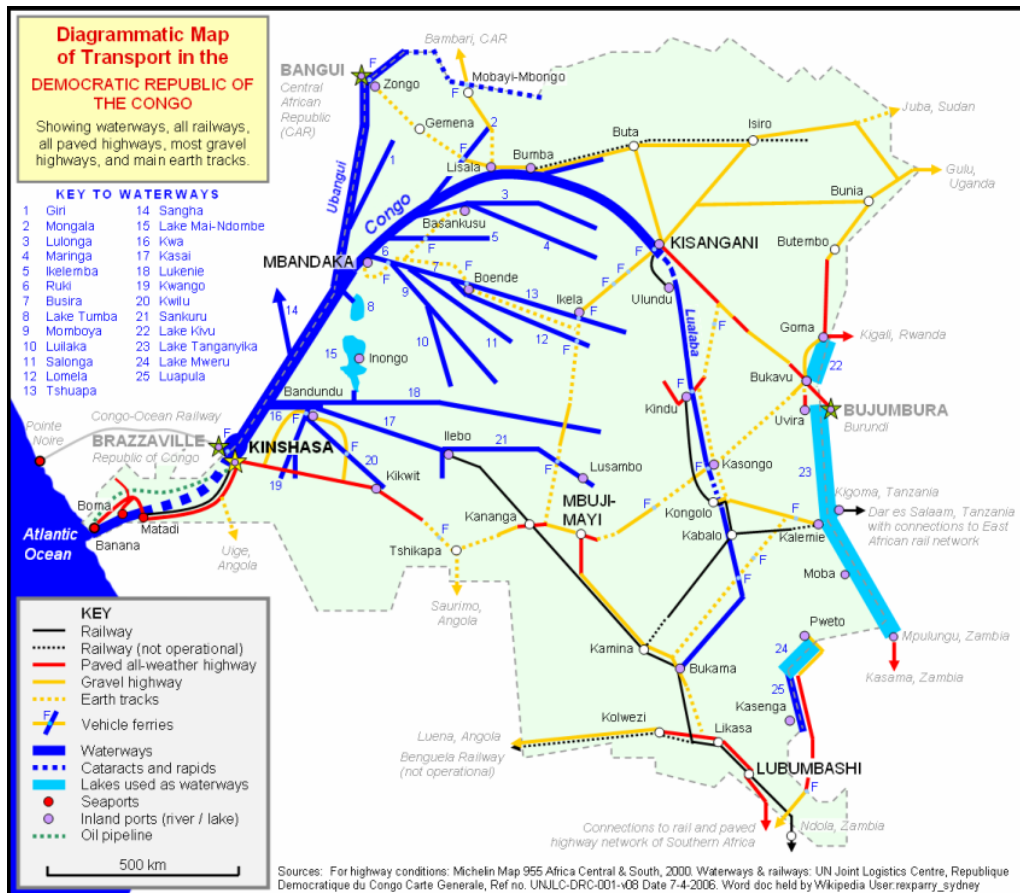


* Source: SNEL (Assumes no new generation capacity)

Transport and logistics

- Inbound: Container from Johannesburg 2,400km can take 3 weeks
- Outbound: Logistics chain/port challenges

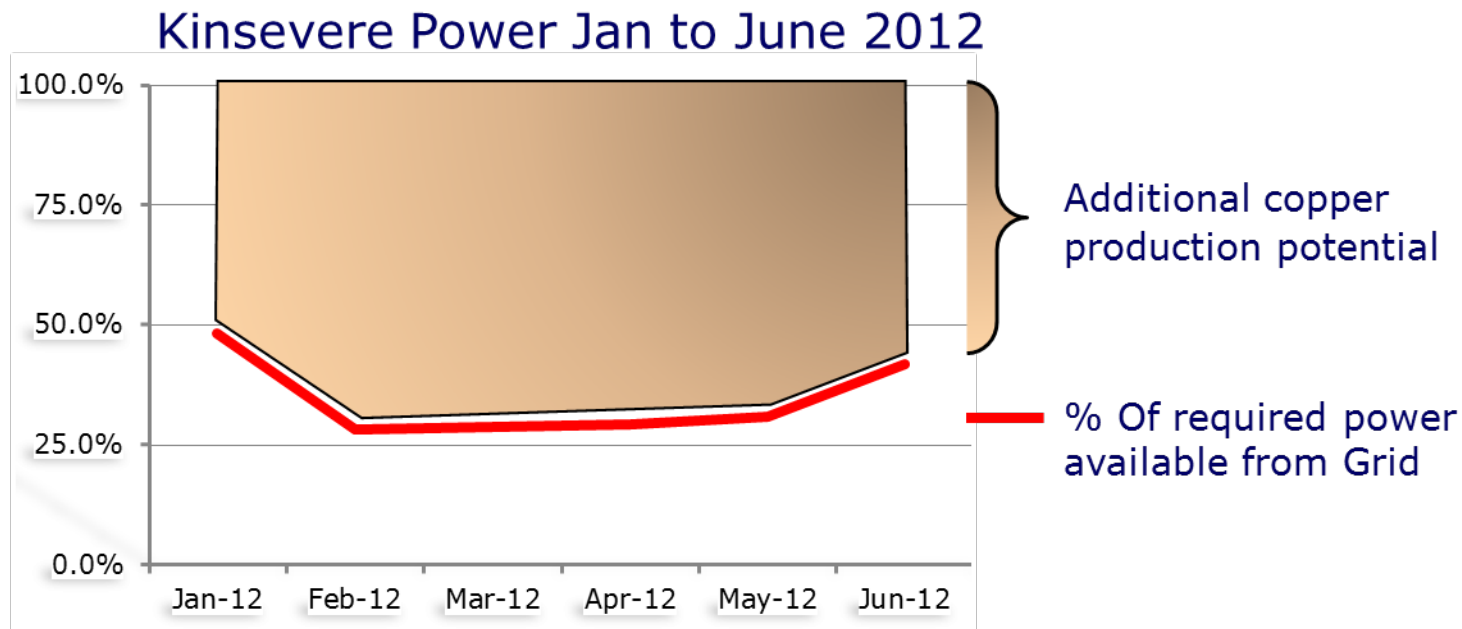
Transport Linkages



- Critical pre-condition for mine investment
- Optionality in key arterial routes – east/west
- Partnerships to develop regional transport corridor improvements – road/rail and port
- Involvement of Chinese infrastructure partners

Power critical to Kinsevere

- Power requirement at current production (60ktpa) is 24MW (Approx. 14MW of this in EW process tank house)
- Could grow to 40+MW in next 5 years ...
- ... but reliable power needed to justify investment



MMG's Power Contribution

- Short-term: Emergency diesel back-up
Regional supply from ZESCO/CEC/ESKOM
- Medium-term: Partnership with SNEL to support refurbishment of hydro and grid infrastructure
- Long-term: New hydro and/or coal generation (5-6 years)
Leverage MMG's unique position to bring in Chinese investment and technology partners



MMG: Growing in the DR Congo

