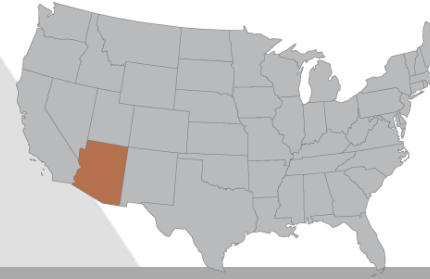


North American growth in Copper

Augusta's Rosemont project is located in Arizona, 50 km southeast of Tucson

Expected to be **fourth** largest copper mine in the USA

Arizona produces 65% of the US copper supply



Why Rosemont Copper

Large

Low cost

High quality

Low risk

Robust economics

Near term

Current Copper Resource

5.2B lbs

Proven & Probable

6.0B lbs

Measured & Indicated

1.7B lbs

Inferred

Expected annual Production

220M lbs

Copper

4.6M lbs

Molybdenum

2.4M oz

Silver

Build and operate the *world-class* Rosemont Mine

Develop a *robust* portfolio of copper assets in North America

Focus on early stage acquisitions and organic *growth*

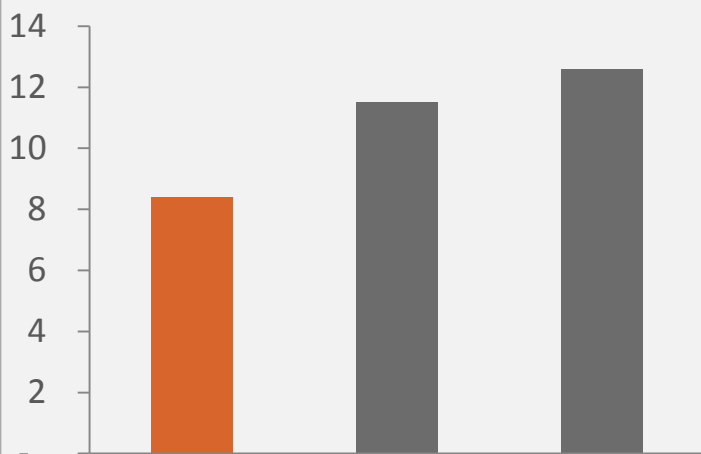
Become a *leading* copper development and mining company

Net cash cost of
\$0.62 /lb Cu in
 lowest quartile

\$3.3 billion after-
 tax NPV (8%) at
 \$4.00/lb Cu

Capital intensity*

Capex (\$) per t/Cu per year (000)



* Feasibility Study – 2009 and CRU “Copper Mine Profiles”

November 4, 2011

Basic shares outstanding	143.2M
Fully diluted	151.9M
Market capitalization	~\$575M
Management ownership	~15%
Institutional	~60%

Analyst Coverage

BMO Capital Markets, <i>John Hayes</i>	416.359.6189
Canaccord Genuity, <i>Orest Wowkodaw</i>	416.869.3092
Cormark Securities, <i>Cliff Hale-Sanders</i>	416.943.4222
GMP Securities, <i>Joseph Gallucci</i>	514.288.1516
Laurentian Bank, <i>Christopher Chang</i>	416.865.5798
National Bank, <i>Steve Parsons</i>	416.869.6766
TD Newcrest, <i>Craig Miller</i>	416.982.2753

On track for production in 2013

Management

Gil Clausen, President & CEO

Rodney O. Pace, EVP & COO

Raghunath N. Reddy, SVP & CFO

James A. Sturgess, SVP Corporate Development & Government Affairs

Katherine A. Arnold, VP Environmental & Regulatory Affairs

Letitia Cornacchia, VP Investor Relations

Gordon Jang, VP and Controller

Charles J. Magolske, VP Corporate Development & Marketing

Lance C. Newman, VP Project Development

Purni Parikh, VP Corporate Secretary

Mark G. Stevens, VP Exploration

Board of Directors

Richard W. Warke (Chairman)

Christopher M.H. Jennings (Lead)

Gil Clausen

Timothy C. Baker

John R. Brodie

Donald B. Clark

W. Durand Eppler

Robert P. Wares

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