

Australian Resources and Energy

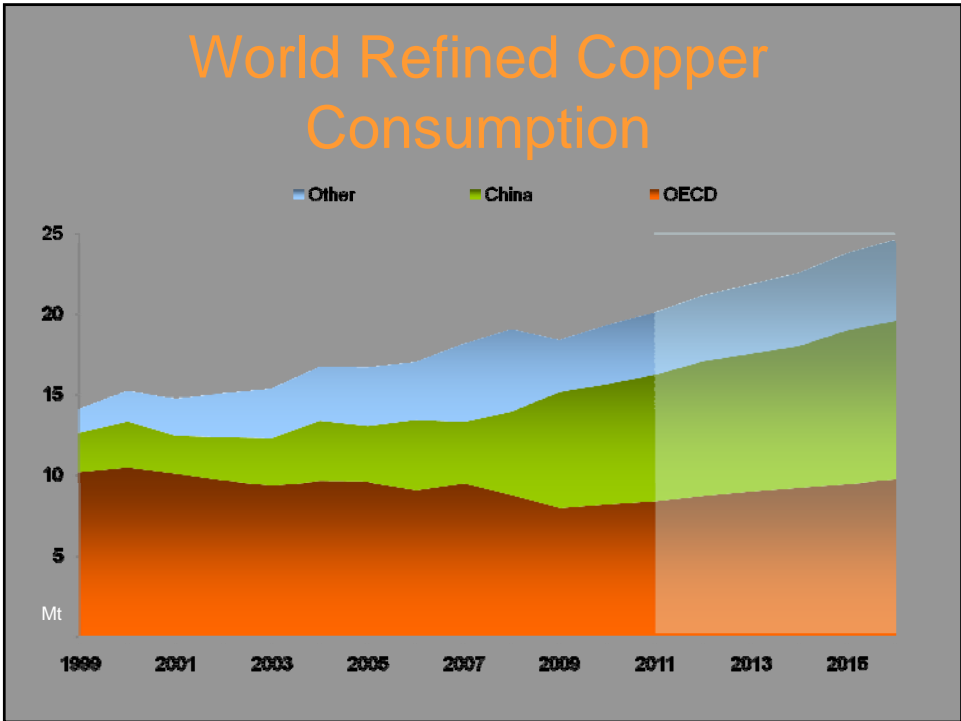
Department of Resources, Energy and Tourism

Ben Jarvis
15 April 2011

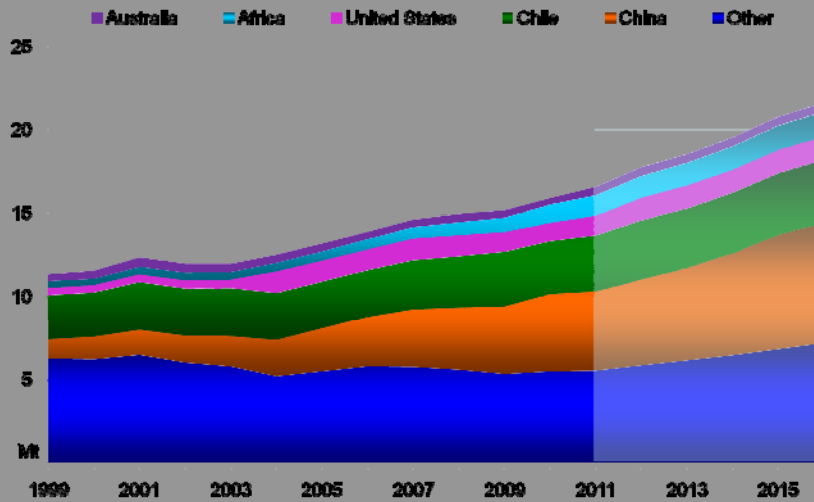


OVERVIEW

- Global copper industry
- Australian copper resource base
- Export outlook and new Australian copper projects
- Existing resources, projects and copper resource life
- Questions?



World Refined Copper Production



Australian Copper Resource Overview

RESOURCES in 2009

- Total copper resources of 124 Mt including 23 Mt of reserves
- 90 years of resource life[#]

PRODUCTION in 2009-10*

- 3.3 Mt of ores & concentrates
 - 0.83 Mt contained copper
 - 0.39 Mt refined copper

EXPLORATION in 2009-10*

- A\$202 million

EXPORTS in 2009-10*

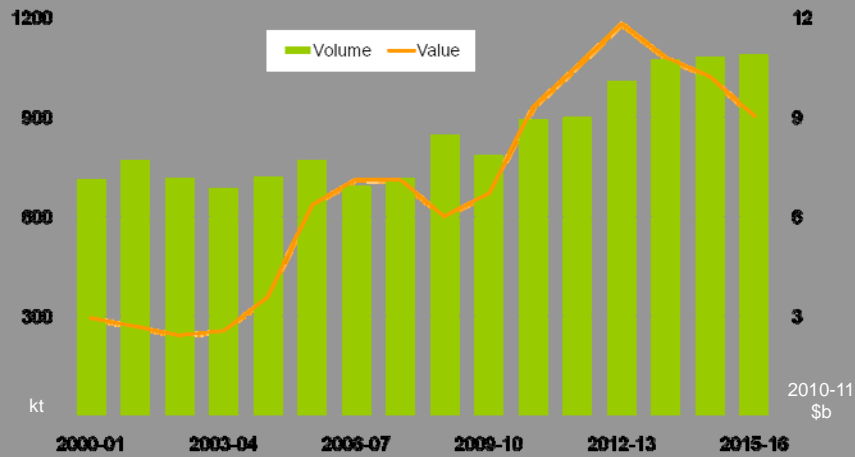
- 1.93 Mt of copper concentrate
 - 0.27 Mt refined copper
- Asia major destination
 - China, Japan, Korea, India main markets



[#] Economic Demonstrated Resources divided by production

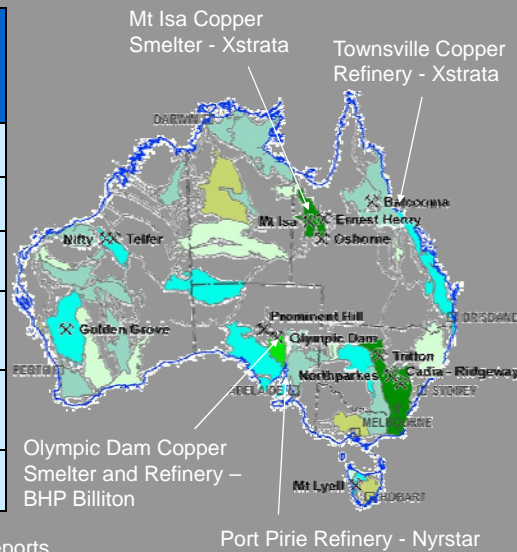
*Year ending 30 June 2010

Australia's copper exports



Australian Copper Industry Structure

Top Six Australian Copper Concentrate Producers*	2009 (t)	2010 (t)
Xstrata (CY)	197 509	232 300
BHP Billiton (FY)	194 000	103 300
Oz Minerals (CY)	96 310	112 171
Newcrest Mining (FY)	89 877	86 816
Aditya Birla (year to March)	70 111	57 093
Straits Resources (FY)	20 847	24 111



*Source: Company announcements/news reports

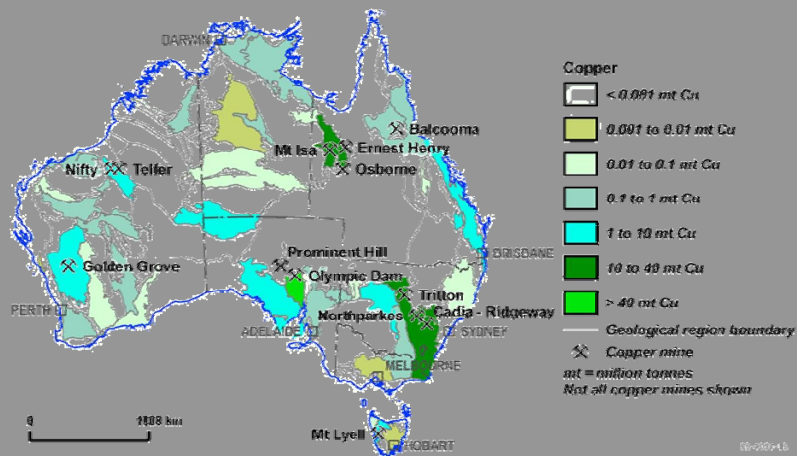
X Copper mine, not all mines shown

Major Copper Projects

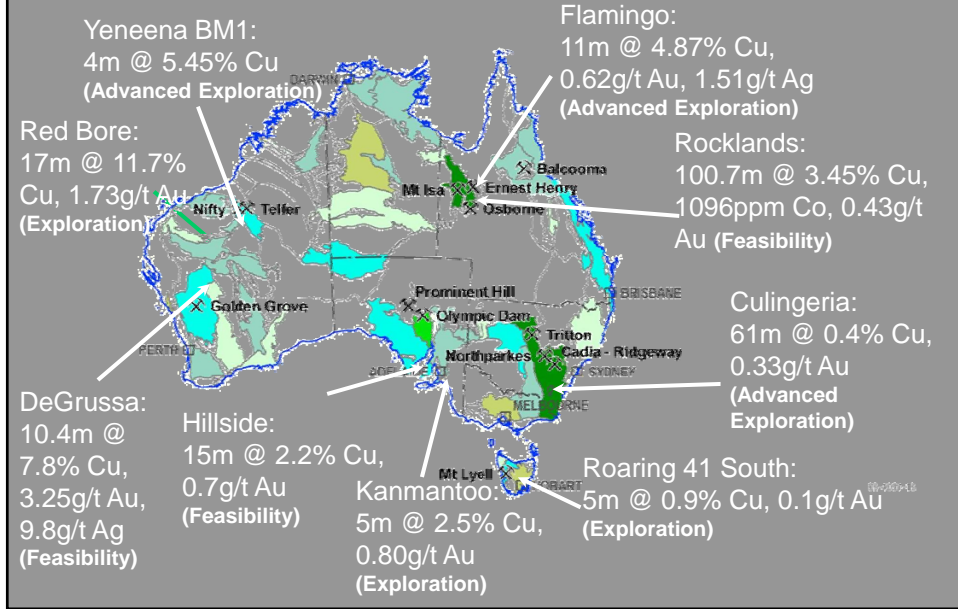
Project	Company	State	Start up	Capacity	Capex
Antaka (Prominent Hill underground)	OZ Minerals	SA	2011	25 kt	\$135m
Ernest Henry underground	Xstrata	QLD	2013	50 kt	\$602m
Kanmantoo	Hillgrove Resources	SA	2011	17 kt	\$107m

Source: ABARES, Major development projects – October 2010 listing

Australia's Copper Resources



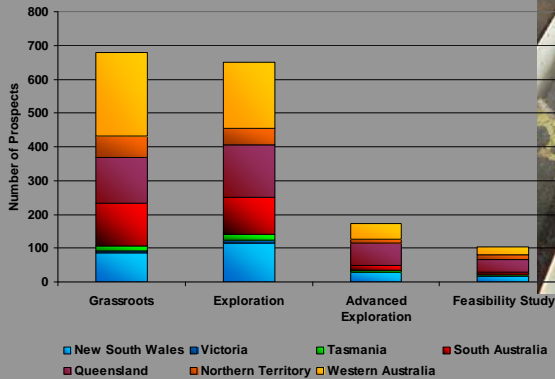
Examples of Recent Copper Discoveries (Drill Intersections)



Australia's Copper Exploration Prospects

Exploration prospects*: 1600+
Owner/Operating companies: 460

* Copper is a target commodity but may not be the primary target



Source: Rex Minerals Ltd; Core from Hillside deposit, South Australia

Source: Intierra

POLICY ISSUES

- Land access
 - Social licence to operate
 - Agriculture / native title / defence
 - NIMBY / BANANA
- Skills shortage
- Infrastructure
- Foreign investment

Thank you 😊

Questions?

Email: Ben.jarvis@ret.gov.au

Department of Resources, Energy & Tourism Website:
www.ret.gov.au

Geoscience Australia Website: www.ga.gov.au

Australian Bureau of Agricultural and Resource Economics
and Sciences Website: www.abares.gov.au