

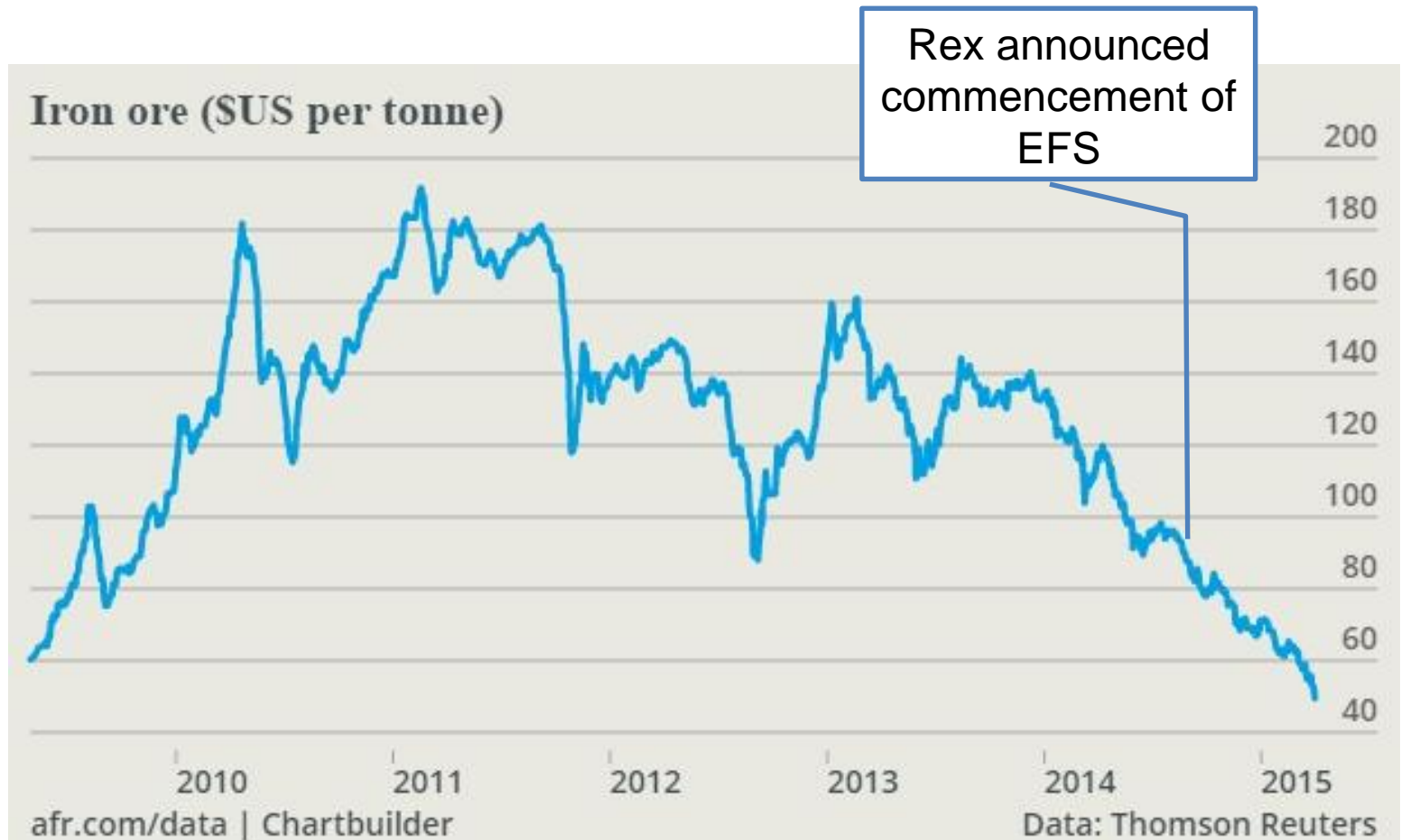


Information Session – Project Update, 4 October 2016
Richard Laufmann, CEO/MD

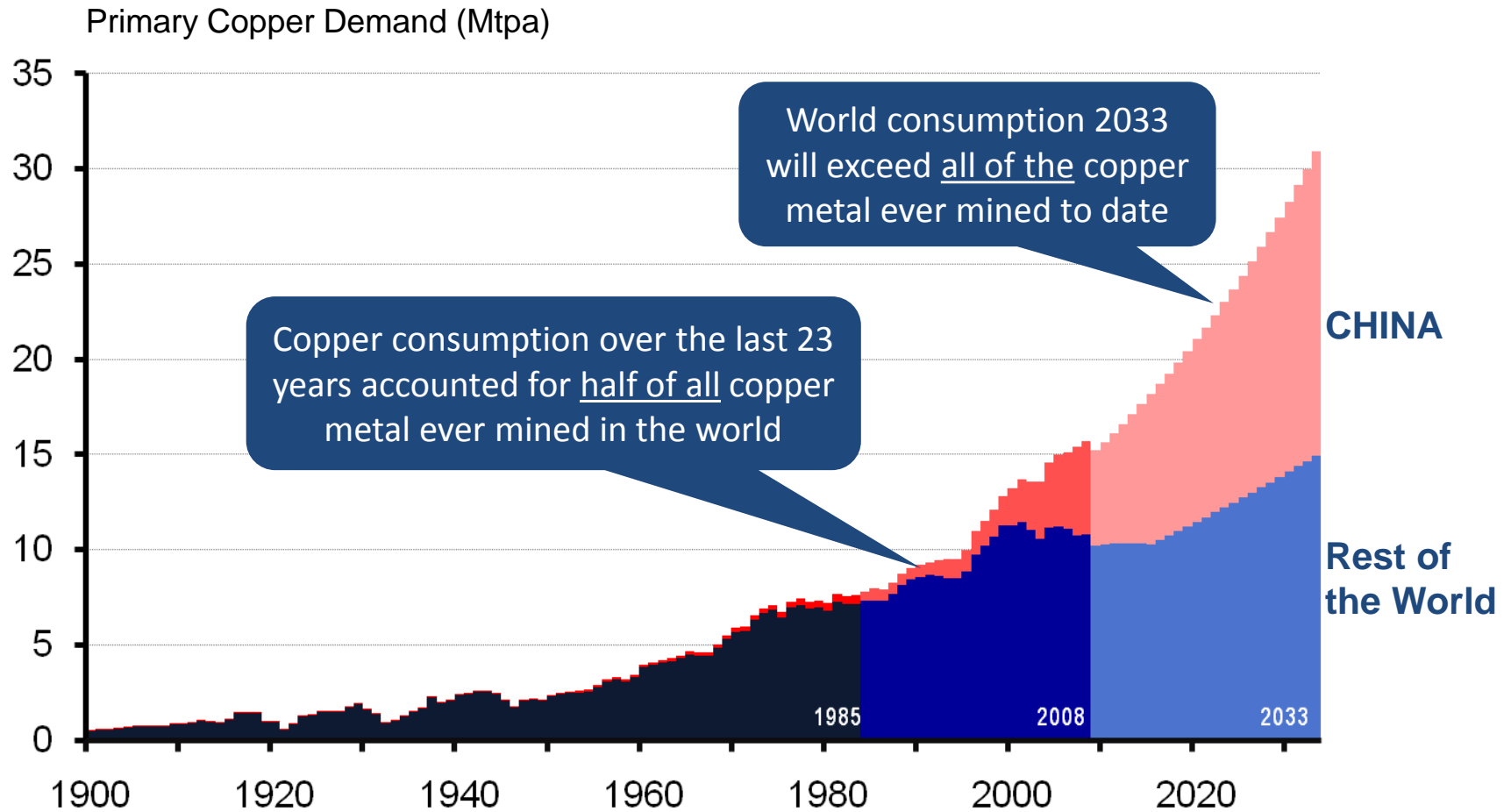


HILLSIDE PROJECT (2015)

Iron ore to copper-gold: why change?



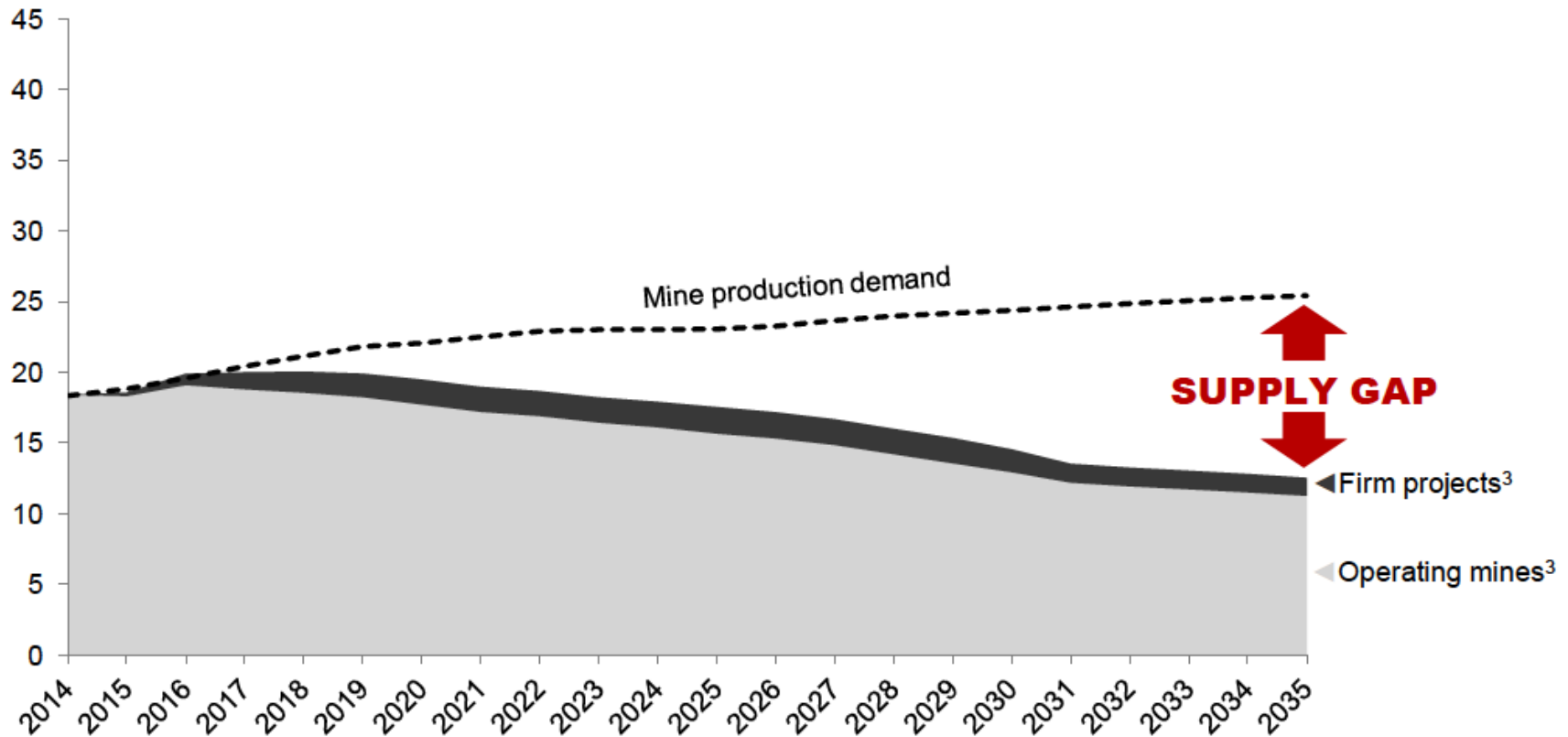
Global perspective



Source: USGS. Forecast assumes 8% pa growth rate for China to 2015 and 4% pa

Uncommitted projects will be needed by the end of the decade

Forecast of committed copper mine production¹ and potential from uncommitted projects², Mt Cu

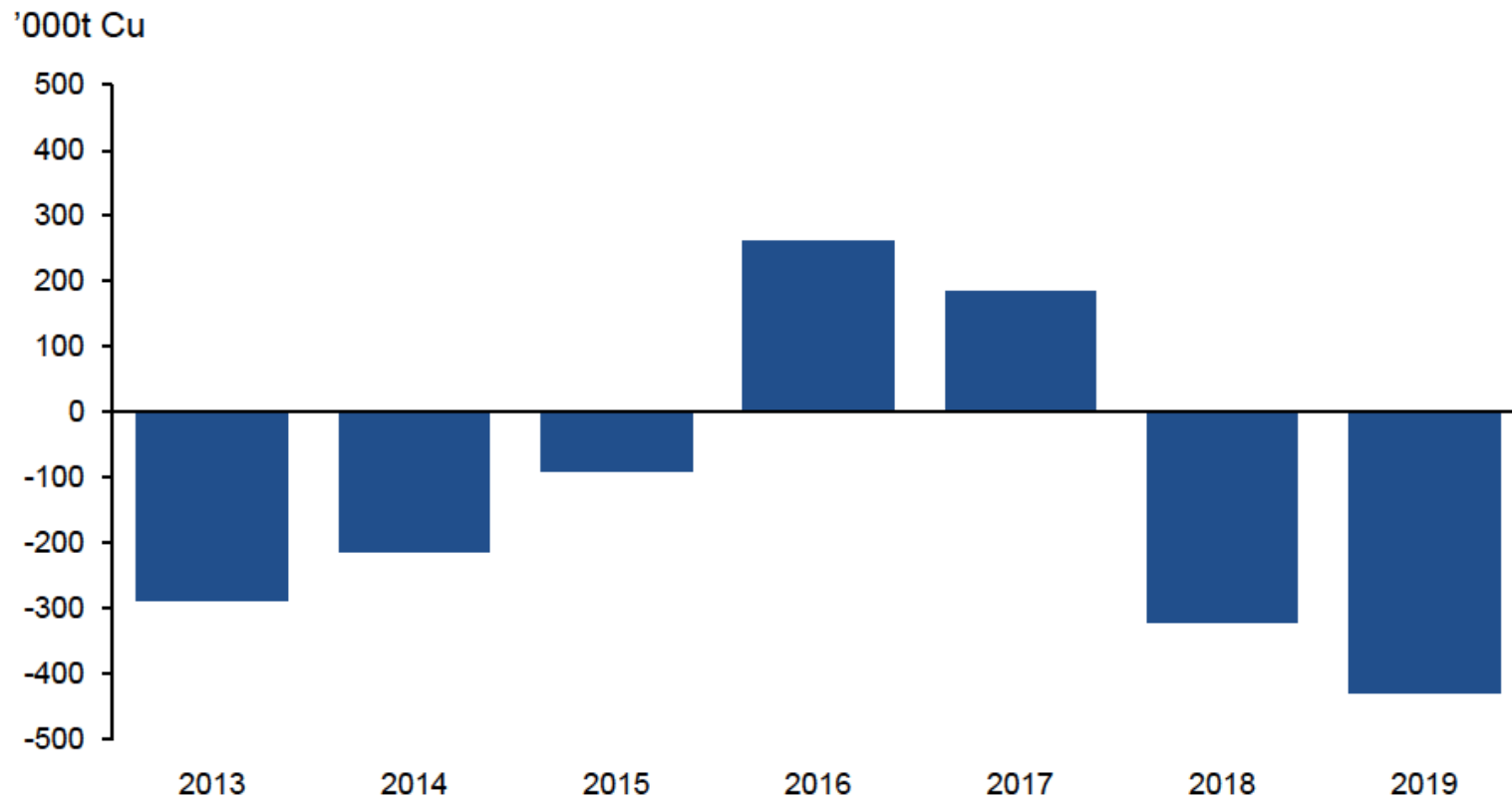


¹ After disruption allowance; ² Before any adjustments; ³ Firm expansions/extensions and firm restarts included in operating mines

CRU

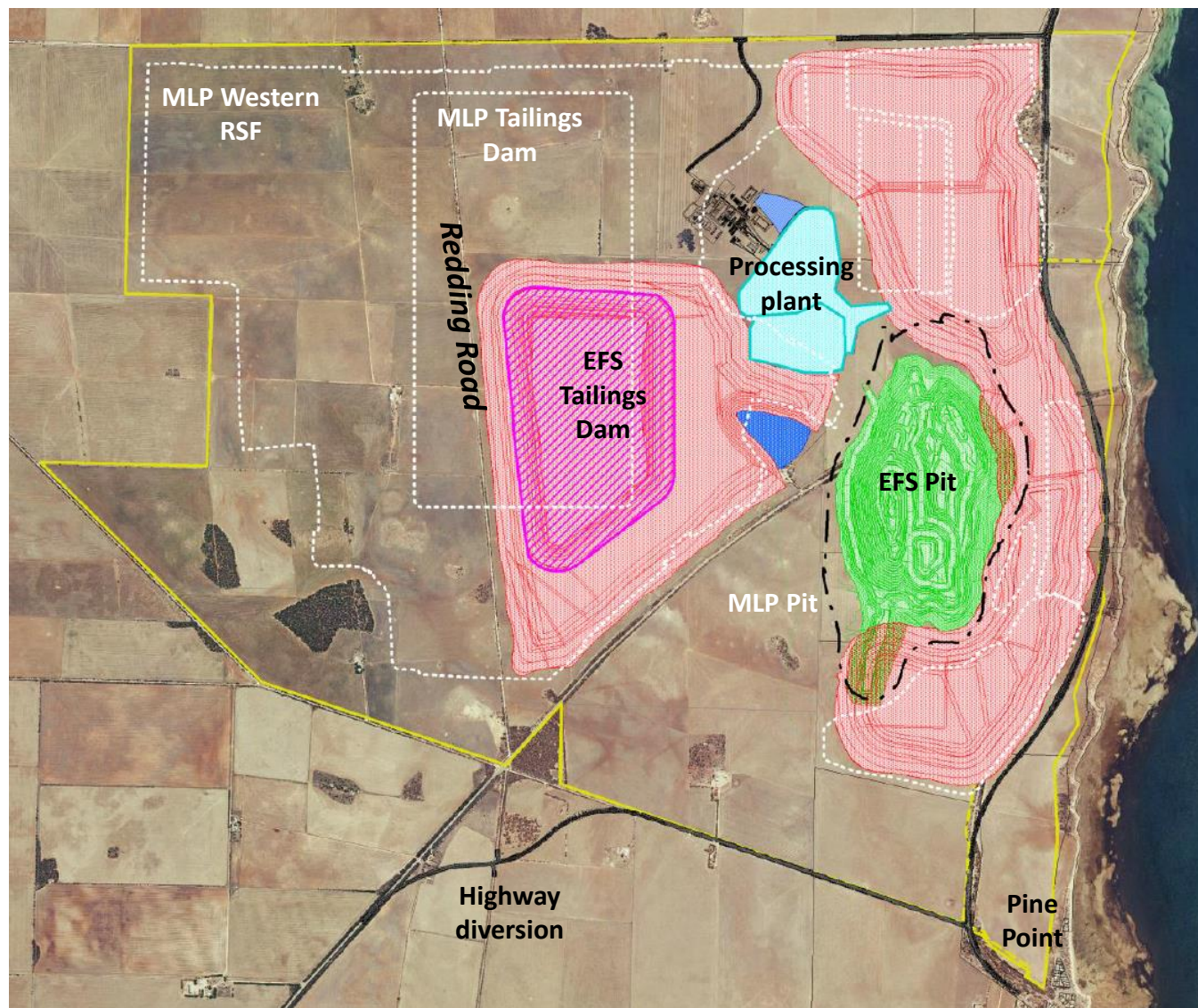
Sizeable deficits emerge later this decade

Global supply/demand balance* in refined copper, 2013-2019



*Balances after accounting for SRB buying

EFS mine plan – copper gold



What has changed since this time last year?

Approval update;

- First PEPR extension August 2015 for 12 months.
- Rex compiled information for DSD.
- Additional information provided to the DSD in June 2016 regarding the revised Hillside Project (copper-gold only) based on the Extended Feasibility Study completed in mid-2015.
- Second PEPR extension granted in August 2016 for 12 months.
- Public release of documents

Rex committed to being transparent by releasing all of the information provided to DSD

What has changed since this time last year?

Engagement update;

- Introduction of new management team to stakeholders
- Continued formal and informal engagement from one-on-one meetings to group presentations
- Continued formal presentations to stakeholder groups
- Continued representation on community organisations (Industry Leaders Group and Conservation Action Planning Group)
- Continued participation in community initiatives (Walk the Yorke)
- CEP published

Engagement - HMCV

1. HMCV established – inaugural meeting November 2014
2. Appointment of Phil Tyler Chairperson of HMCV – March 2016
3. Working groups established to provide input into the PEPR
 - Air Quality, Noise, Light & Blasting
 - Transport
 - Rehabilitation & End of Mine Life
 - Water Quality & Marine Environment
 - Agriculture & Farm Management
 - Accommodation & Tourism
 - Communication
4. While Erica is on maternity leave Ross has been appointed to continue providing commitment to the engagement process.

Engagement – HMCV Working Groups

1. Acknowledge and thank Working Groups for their time and patience while Rex compiled additional information
2. Rex have provided initial written responses to questions from three of the Working Groups (Transport, Rehabilitation, Agriculture) and are compiling responses for another two (Accommodation and Air Quality).
3. Rex has also provided responses on an ongoing basis to questions raised during HMCV meetings
4. All Working Group and HMCV responses made available through HMCV website
5. Rex has directly engaged with two Working Groups (Communications and Rehabilitation) and offer their technical resources and independent consultants to all Working Groups
6. DSD have offered their independent technical advisors to meet with Working Groups

Next Steps

1. Approval Pathway (PEPR or other depending upon DSD response to project variation)
2. Engagement
3. Commercial

Contact details

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