



OZ Minerals Update

Geoff Deans, Group Manager Social Performance

29 AUGUST 2018



A modern
mining company

Disclaimer

This presentation has been prepared by OZ Minerals Limited (**OZ Minerals**) and consists of written materials/slides for a presentation concerning OZ Minerals. By reviewing/attending this presentation, you agree to be bound by the following conditions.

No representation or warranty, express or implied, is made as to the fairness, accuracy, or completeness of the information, contained in the presentation or of the views, opinions and conclusions contained in this material. To the maximum extent permitted by law, OZ Minerals and its related bodies corporate and affiliates, and its respective directors, officers, employees, agents and advisers disclaim any liability (including, without limitation any liability arising from fault or negligence) for any loss or damage arising from any use of this material or its contents, including any error or omission there from, or otherwise arising in connection with it.

Some statements in this presentation are forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "expect", "anticipate", "believe" and "envisage". By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside OZ Minerals' control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.

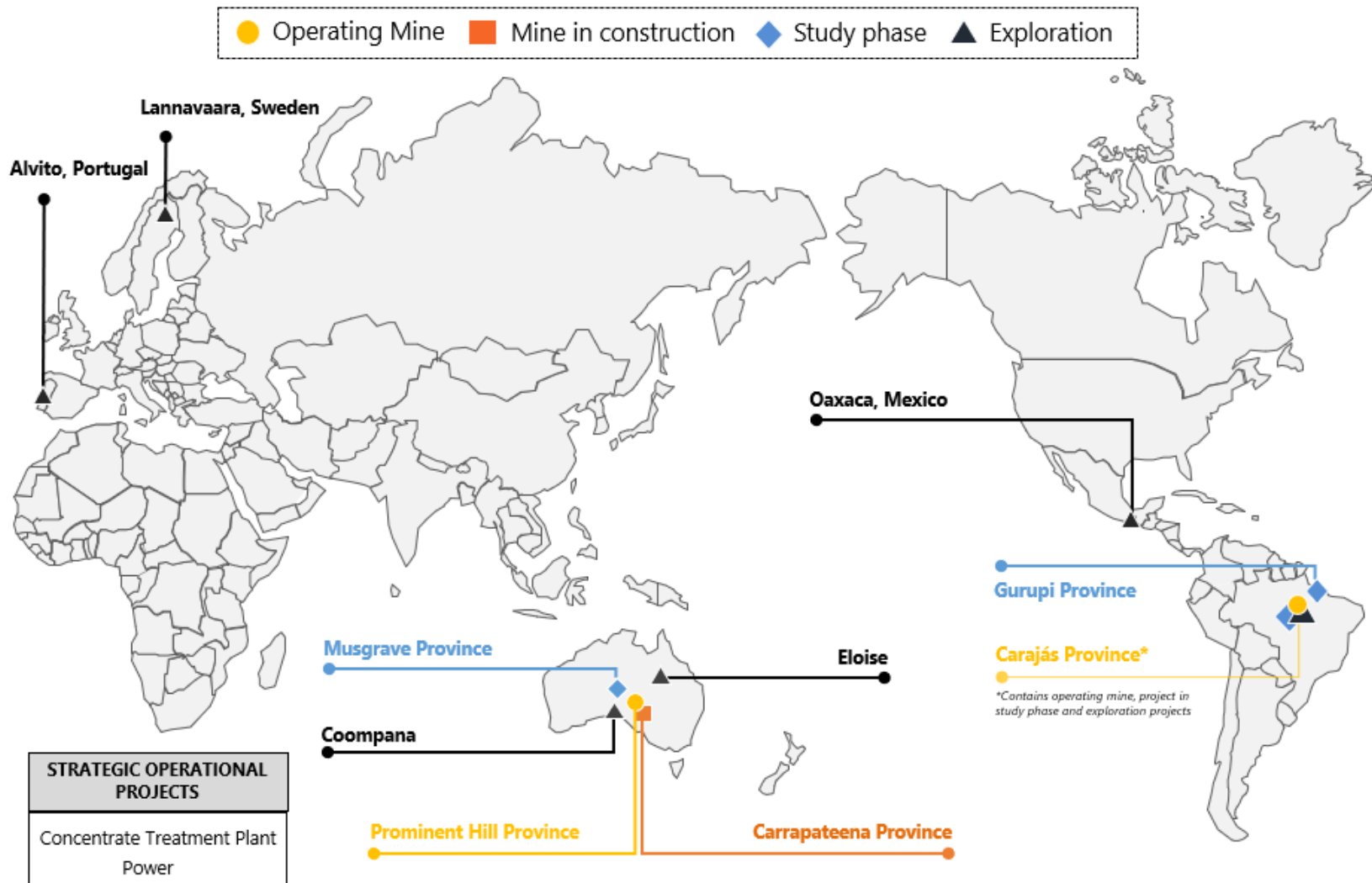
Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements which speak only as at the date of the presentation. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, OZ Minerals does not undertake any obligation to publicly release any updates or revisions to any forward looking statements contained in this presentation, whether as a result of any change in OZ Minerals' expectations in relation to them, or any change in events, conditions or circumstances on which any such statement is based.

Certain statistical and other information included in this presentation is sourced from publicly available third party sources and has not been independently verified.

All figures are expressed in Australian dollars unless stated otherwise.

A little bit about OZ Minerals

A modern mining company



A little bit about OZ Minerals

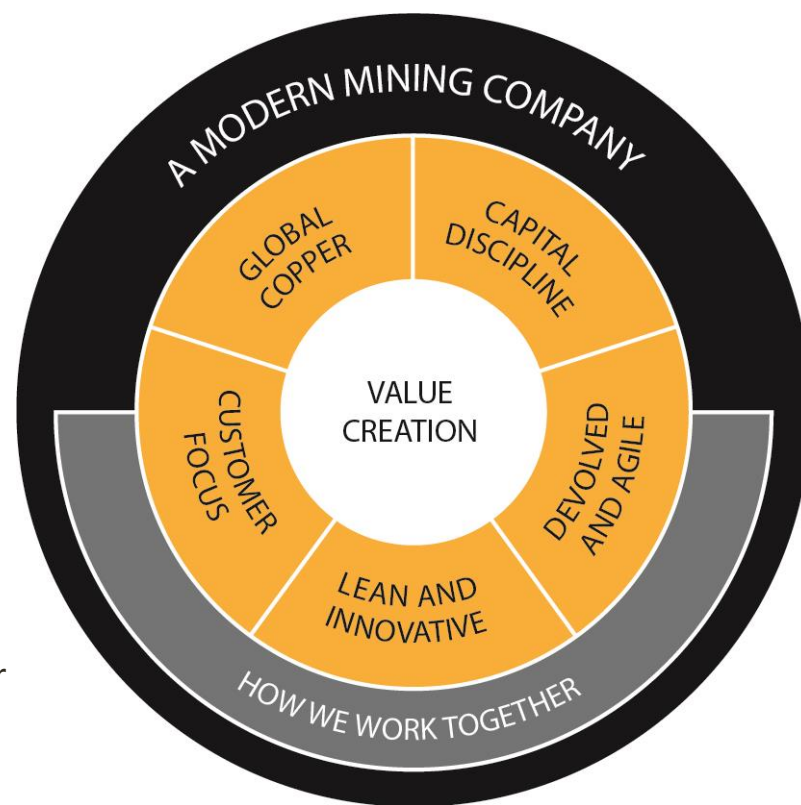
Our strategy

What we do

- **Global copper** – Copper as driver of value; strategic exposure to base and precious metals
- **Capital discipline** – Spending on things we need that represent best value and make a difference
- **Devolved and agile** – Embracing a devolved model to unlock discretionary effort and value; assets that easily bolt on or off
- **Lean and innovative** – Delivering bottom half cost curve and superior operating performance; lean principles to drive innovative solutions
- **Customer focus** – Leveraging global asset base to develop partnerships with customers

How we work

- Driving inclusion and diversity, resulting in superior performance
- Working safely, unlocking innovation, embracing change and consistently delivering
- Our people are our ambassadors



How we work

Recognition and business case

- / Working with communities is a key enabler for OZ Minerals growth
- / The region has significant capability that will support our development
- / Local staff stay longer
- / Shared value creation approach

Where we want to be

- / Maximise local content in all assets, measure, monitor and report
- / Support development of region
- / Help our partners develop and grow
- / Good reputation in community and region for working with local content



Upper Spencer Gulf Project Procurement

Lean and fit for purpose

Methodology	Elements	Description and Summary
Quality Contact	<ul style="list-style-type: none"> • GMUSG & ICN Strategic Partners • Supplier forums (all contract lead) • Supplier tours (all contract leads) • Management Accountabilities • 1 on 1 visits (OZ reps + GMUSG Reps) • GMUSG Conference • Half yearly community surveys 	<ul style="list-style-type: none"> • 200 suppliers and regional stakeholders attend the initial Supplier Forum at Port Augusta, May 2017 • Management presentations with industry and local government. • Code of conduct for employees and contractors • ESMACC and ADJV participate in 3 USG supplier tours
Procedural fairness	<ul style="list-style-type: none"> • One Project Prequalification • ICN Portal • Local Supplier Index (GMUSG) • 'opt out rather than 'opt in' for contractors 	<ul style="list-style-type: none"> • One pre-qualification standard and process for the project • 135 suppliers included in Local Supplier Index at February 2018 • Contractors have to demonstrate why they can't use local content
Distributional fairness	<ul style="list-style-type: none"> • ICN for tenders • GMUSG Newsletter for information • OZ Minerals Fact Sheets • GMUSG Conference • Supplier index 	<ul style="list-style-type: none"> • Quarterly GMUSG Newsletter with Carrapateena/OZ Updates • Fact Sheet continues to be displayed on ICN • OZ Minerals prominent stall and speaker at conference • Supplier Index continues to be updated with further suppliers
Reporting/ Management	<ul style="list-style-type: none"> • Quarterly reports • Australian Industry Participation Plan • Bi annual surveys and reviews • Steering committee 	<ul style="list-style-type: none"> • Quarterly reports for Contractors and interactions