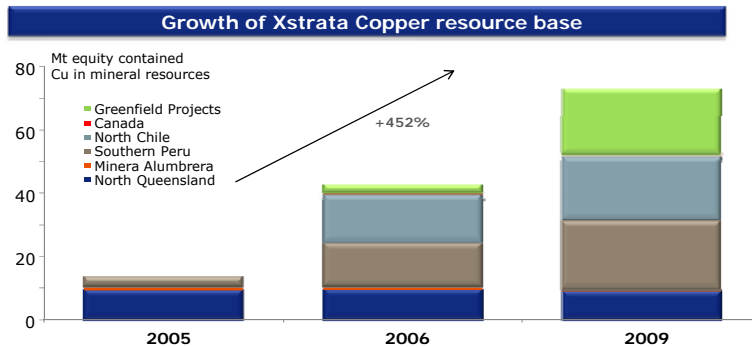


Xstrata Copper: Delivering strong organic growth



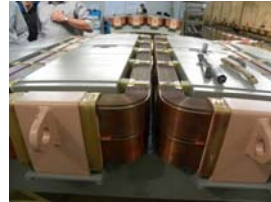
- Strong portfolio of geographically diverse assets and growth projects
 - Significant near-term expansion to provide c.50% growth by end of 2014
 - Substantial greenfield growth optionality in further projects currently in feasibility stages
- Growth supported by substantial resource base of more than 74mt copper
- Cost position transformed to bottom half of cost curve, near-term growth underpinning a further 20% cost improvement



Approval of Antapaccay project



- Xstrata plc Board approval for \$1.47bn Antapaccay project
- Secured government approvals for Environmental and Social Impact Study
- Base case production of 160,000 tonnes of copper-in-concentrate per annum
 - Brownfield expansion using Tintaya infrastructure
 - Competitive cash cost in bottom half of cost curve
 - Initial mine life of at least 20 years
- Establishment of Southern Peru copper district
 - Platform for construction of Las Bambas with further 400,000 tonnes of copper production per annum
 - Las Bambas approval expected in 1Q11
 - Promising regional prospectivity



SAG mill stator coils



Ball mill head segments

Note: * On C1 basis including by-product credits

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Antapaccay and Las Bambas to transform Southern Peru region



- Mining district with copper production to grow from 100ktpa to more than 500ktpa
 - Antapaccay: 160kt*
 - Las Bambas: 400kt**
- Replacement of Tintaya at the end of mine life whilst utilising footprint for expansions
- Antapaccay project development teams will move to delivery of Las Bambas project
- Las Bambas
 - Capex: US\$4.2 billion
 - Production: 400ktpa of Cu
 - Construction: 4Q11-4Q14
 - Commissioning: 4Q14



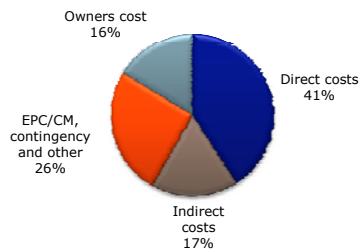
Note: * For first 5 years with LOM average of 143kt copper ; ** For first 5 years with LOM average of 310kt copper

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Antapaccay project details

- Standard concentrator concept reduces engineering costs, capex, scheduling and minimizes long lead delivery times
 - Capital expenditure: \$1.47bn
 - Commissioning / ramp-up: 2nd Half 2012
 - Cash cost: ~US90c/lb*
 - Location: ~10km from Tintaya
- Resource base supports at least 20 year mine life with promising exploration results at Coroccohuayco (more than 90mt resource of +3% Cu)

Breakdown of capital expenditure



Standard concentrator design

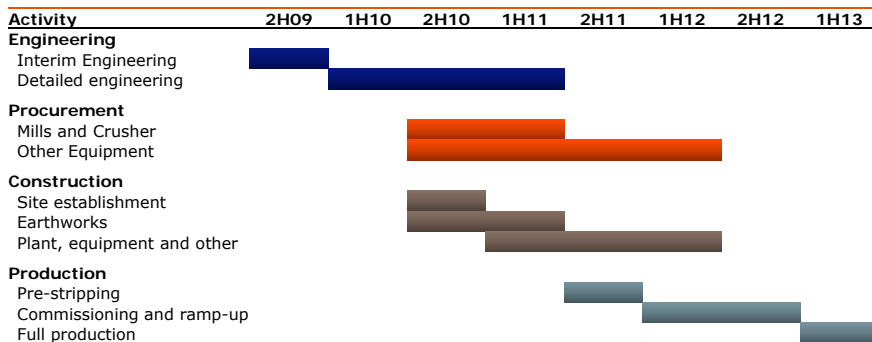


Note: * On C1 basis including by-product credits

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Confidence in on-time and in-budget delivery

- Tintaya infrastructure creates synergies and reduces delivery time and risk
 - Access roads, port infrastructure, water and power capacities, camp facilities and tailing storage in depleted Tintaya open pit
- Key vendor contracts already in place with major equipment already on order and being manufactured
 - Major partners/contracts: Bechtel, Siemens and FLSmidth
 - First major delivery of crushing and milling equipment in September 2010



6

Social impact management and key initiatives



- Significant investment and job-creation in Southern Peru
 - Construction: 3,000 direct jobs
 - Operation: 1,100 direct jobs (100 new jobs)
- Strong partnership with local communities
 - An extensive community relations program
 - Close and constructive relationship with NGOs
 - Key initiatives include:
 - On-going public consultation process
 - Potable and irrigation water projects for nearby communities
 - Strategy to focus on hiring of locals in construction phase
 - Formal conflict management and grievance programs in place

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Conclusion



- Xstrata Copper continues development as leading global copper producer
 - Strong portfolio of geographically diverse assets and projects
 - Significant near-term expansion projects to provide c.50% growth by end of 2014
 - Projects currently in feasibility study provide potential for further c.50% increase
 - Robust cost position through ongoing optimisation of assets and further 20% improvement through near-term growth
- Delivers industry leading volume growth into a supply constrained copper market project to be in deficit



We will grow and manage a diversified portfolio of metals and mining businesses with the single aim of delivering industry-leading returns for our shareholders.

We can achieve this only through genuine partnerships with employees, customers, shareholders, local communities and other stakeholders, which are based on integrity, co-operation, transparency and mutual value-creation.

