

Neves Corvo Mine

Location	100 km north of Faro, Portugal, in the western part of the Iberian Pyrite Belt	
Ownership	100%	
Type of ore body	Volcanogenic massive sulfide (VMS)	
Primary metal	Copper	
Secondary metal	Zinc	
2P reserves		
Copper-rich ores	27.7mt @ 3.0% Cu, 0.9% Zn, 0.3% Pb, 44 g/t Ag	
Zinc-rich ores	23.1mt @ 7.3% Zn, 0.4% Cu, 1.7% Pb, 66 g/t Ag	
Type of mine	Underground	
Mine facilities and method	4.6mtpa shaft with separate ramp access. Mining based on mechanized stoping using primarily bench & fill and drift & fill methods with sand and paste backfill	
Processing facilities	A copper plant (2.5mtpa capacity); a zinc plant (presently being expanded to 1mtpa capacity); tailings impoundment; and backfill plants	
End product	Copper in concentrate (grading approx. 25%); Zinc in concentrate (grading approx. 50%)	
Expected mine life	10+ years	
Employees	910 full-time employee equivalents	
Potential growth	Neves-Corvo is considered to remain under-explored. An 80,000 metre drill program is planned for 2011 focused on delineating the Semblana deposit and further expanding copper resources at Lombador . A study looking at development of the Lombador zinc/lead/copper deposit is well advanced.	
2011 Targets		
Production	Copper	70,000 tonnes contained in concentrate
	Zinc	4,500 tonnes contained in concentrate
Cash costs	USc/lb	180c/lb Cu