

## Ok Tedi Mining Limited

### Third Quarter Results (Period Ended 30 September 2007)

	3rd Quarter		Year To Date	
	2007	2006	2007	2006
<b>Production</b>				
Head grade copper (%)	0.69	0.79	0.72	0.81
Head grade gold (grams per tonne)	0.79	0.82	0.79	0.86
Mill Throughput ('000 tonnes)	6,508	6,700	19,519	20,848
Contained copper (tonnes)	38,242	45,511	120,769	145,290
Contained gold (oz)	113,341	116,091	349,367	398,655
<b>Sales</b>				
Concentrate (tonnes)	119,160	164,316	510,569	510,623
Contained copper (tonnes)	33,644	46,012	143,604	146,514
Contained gold (oz)	95,673	121,400	402,612	397,316

#### **Production**

Copper and gold production for the quarter was 16% and 2% lower respectively compared to that of the corresponding quarter for 2006. Production for the nine months to September was 17% lower for copper and 12% lower for gold compared to the same period for 2006. Production was impacted by a combination of lower ore grades, lower throughput and blending issues due to elevated fluorine levels.

#### **Sales**

Export shipments of copper/gold concentrates were 27% lower for the third quarter of 2007 compared to the same period for 2006. The third quarter year to date export shipments of concentrate were inline with the corresponding period for 2006. There were no navigability constraints in the Fly river system as rainfall was high throughout the year to date.

#### **Environment**

Work continued on the Mine Waste and Tailings Project to extract pyrite from mill tailings and pipe to the storage area near the Lower Ok Tedi. The steel construction of the process plant building is now essentially complete. Construction has commenced on the pipeline and dredging of the access channel to the storage site is complete.

Design and procurement has reached 87% which has resulted in commitments of US\$ 131.6 million or 78% of the current forecast costs of US\$ 169.6 million. The target completion date remains as 2<sup>nd</sup> quarter of 2008.

#### **Community**

A population survey of the CMCA villages is in progress in all regions of the mine affected areas and anticipated to be completed by early December. Community Relations have also completed a community consultation patrol to inform the villages of the new CMCA Agreement benefits.