## Curis Resources Ltd. Changing the Way Copper is Made

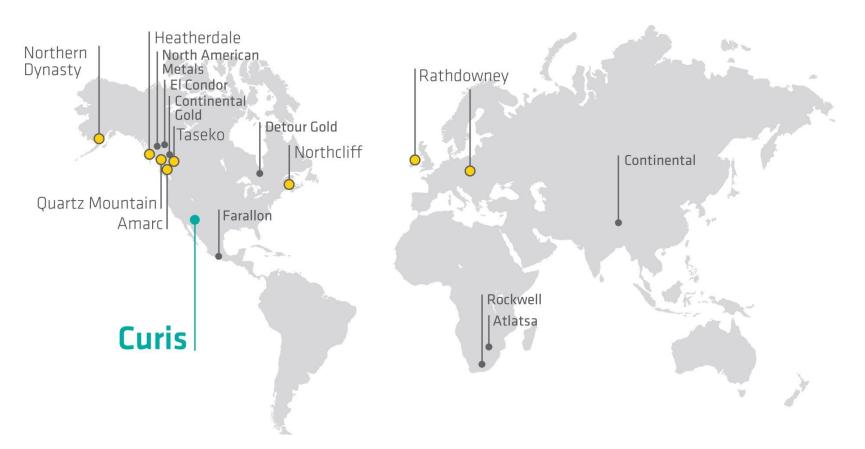
Canadian Arizona Business Council Meeting April 26, 2013

- Copper is essentially the nervous system of modern society and can be found in everything we touch and use
- Our goal as a company is to be the lowest cost and most progressive, sustainable and innovative copper mining company in the world
- We believe in creating value for the communities in which we operate, for our investors and for our employees



## Global Experience and Reach – More than 25 years of experience successfully discovering, building and operating mining projects







### http://www.curisresources.com/s/Home.asp

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#### Florence Copper is a Near Term Copper Producer

- Advanced stage in-situ copper recovery (ISCR) development project in centre of Historic Arizona "Copper Corridor"
- All major power, transportation, road and rail infrastructure in place
- Curis is 100% owner of 1,342-acre private patented and lease (160 acres) land package
- Majority of Phase I operating permits in place and amending <u>existing</u> commercial operating permits for near term production
- Over \$100 million spent on project by former owners Conoco, Magma and BHP Copper Inc.
- Prefeasibility and successful pilot test confirming project safety and economics by BHP Copper in 1998
- Environmental and safety oversight of project is extensive from federal, state and local agencies







### Base Case Capital and Operating Costs and Expected Annual Production of Copper Cathode

- Initial capital cost of US\$208 million
- Total capital investment (life of project) \$808 million
- Total estimated operating cost of US\$1.11/pound
- 27,500 tons/55 million pounds Cu average annual production (years 1–6)
- 42,000 tons/85 million pounds Cu average annual production (years 7–21)

## Project operating life of 25 years

- Mineral reserves and mineral resources at January 2013 are at a 0.05% TCu cutoff
- Source: February 2013 Prefeasibility Study independent qualified persons include Richard Zimmerman, RM-SME, M3 Engineering & Technology Corp. (U.S.), Terrence McNulty, PhD, PE, TP McNulty and Associates, Michael Young, RM-SME, Haley & Aldrich and Corolla Hoag, CPG, RM-SME, of SRK Consulting

US\$727 million pre-tax NPV and 36% Internal Rate of Return (IRR) @ a 7.5% discount rate and US\$2.75/lb Cu		
Net Present Value (NPV) Analysis		
Copper price US\$/lb	Pre-tax NPV / IRR	Post-tax NPV / IRR
\$3.00	US\$848 Million / 38%	US\$585 Million / 31%
\$2.75	US\$727 Million / 36%	US\$503 Million / 29%

Source: NI 43-101 Prefeasibility Study for the Florence Project, February 2013

HDICURIS

- ISR is a low cost environmentally sound process of extracting minerals
- Very low comparable capital and operating costs
- Used extensively for decades around the world for recovering metals and salts
- 30% of world wide and 90% of current U.S. U<sub>3</sub>O<sub>8</sub> production utilizes ISR technology
- Currently 26 known U<sub>3</sub>O<sub>8</sub> and Copper ISR projects in operation or under development globally



Example of an operating ISR Project in Wyoming, USA

**HD** CURIS

#### **Phase 1 Demonstration Plant**

- 24 well injection and recovery system
- State of the art SX/EW facility that will produce copper cathode sheets
- Construction scheduled to begin in mid-2013
- Capital cost \$32.5 million
- Will employ approximately 40 full time for 2 years

#### **Phase 2 Commercial Operations**

- Commercial scale injection and recovery well field
- Expanded SX/EW facility
- Permitting to be completed by mid 2014
- Start of commercial operations early 2016
- Life of project is 25 years





Things are beginning to happen.....

#### **SX/EW Plant Crane Installation**





#### **SX/EW Plant Crane Installation**





#### **SX/EW Plant Leach Solution Tanks**





### **SX/EW Building Support Beams**







### Well Casing for the Phase 1 ISR Well field





### **Road Improvements**







### Site Improvements





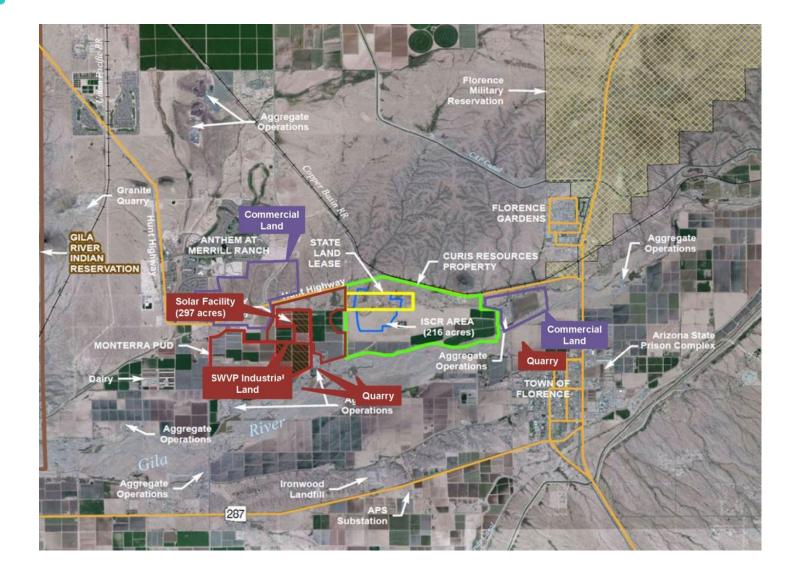






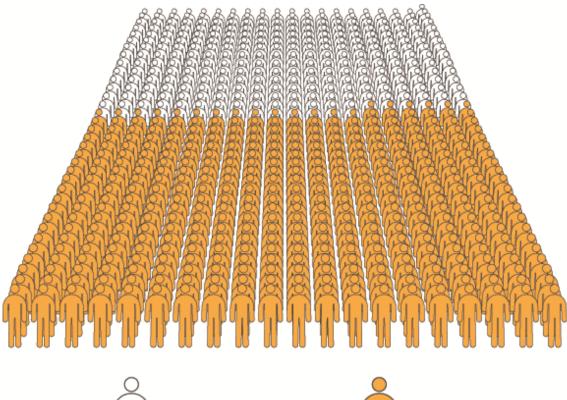
#### **Florence Copper Land Use Compatability**





#### **Jobs Created by Florence Copper**













## \$2.2 billion

in economic activities for the state of Arizona

## \$1.1 billion

in economic activities for Pinal County

## \$325 million

in taxes and royalties for Arizona government



Curis Resources is dedicated to open dialogue with the residents and officials of the Town of Florence and surrounding areas.

Over past 3 years, Curis has:

- Conducted six Open House meetings in different locations within the Town of Florence
- Opened a Community Office in downtown Florence and received nearly 700 supporter cards
- Conducted a comprehensive and ongoing Site Tour program, with over 700 participants
- ADEQ public hearing December 5, 2013 in Florence on APP permit
- Maintains up-to-date project website <u>www.florencecopper.com</u>



- Local Hire and Procurement Policy
- Significant opportunity to generate jobs and business opportunities for people and companies in close proximity to the operation
- Curis Resources is a dedicated Community partner
- Sponsoring various community groups including seniors and sporting groups as well as education initiatives, and donating to local charities.
- We have established a long-term Foundation to continue this work that will be funded from revenues from the Florence Copper operation.





## MADE IN Florence



#### WE WANT TO HEAR FROM YOU

Please contact us with your questions, ideas, and feedback.



www.florencecopperproject.com

#### **Florence Office**

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**Community Office** 

310 North Main Street Florence, AZ 85132