

# Overview of Anvil



Presented by: **Bill Turner** – President & CEO

# Disclaimer

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**This presentation contains historical and forward-looking statements. The forward-looking statements involve risks and uncertainties particularly with respect to reserves and resources, development and expansion plans, production levels, production costs, political events and operational capabilities. Forward looking statements appearing in this presentation represent management's current estimates and these may change significantly as new information comes to hand.**

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# Anvil's Operations

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- Listed on TSX & ASX : AVM
- Current market cap : C\$700M

## LEGEND

 Anvil Mining Operations



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# Corporate Directory

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## Directors

**John W. Sabine**  
Chairman (non-exec)

**William S. Turner**  
President & CEO

**Peter J. Bradford**  
Director (non-exec)

**Tom C. Dawson**  
Director (non-exec)

**Kenneth L. Brown**  
Director (non-exec)

## Management

**William S. Turner**  
President and CEO

**Craig R. Munro**  
Vice President - Corporate &  
CFO

**Malcolm Hillbeck**  
Vice President and Chief  
Operating Officer

**Mike Newman**  
Vice President – Project  
Development

**Mike O’Sullivan**  
Vice President – Business  
Development

**Nick Franey**  
Vice President – Exploration

**Lee Nehring**  
Vice President – Social  
Development

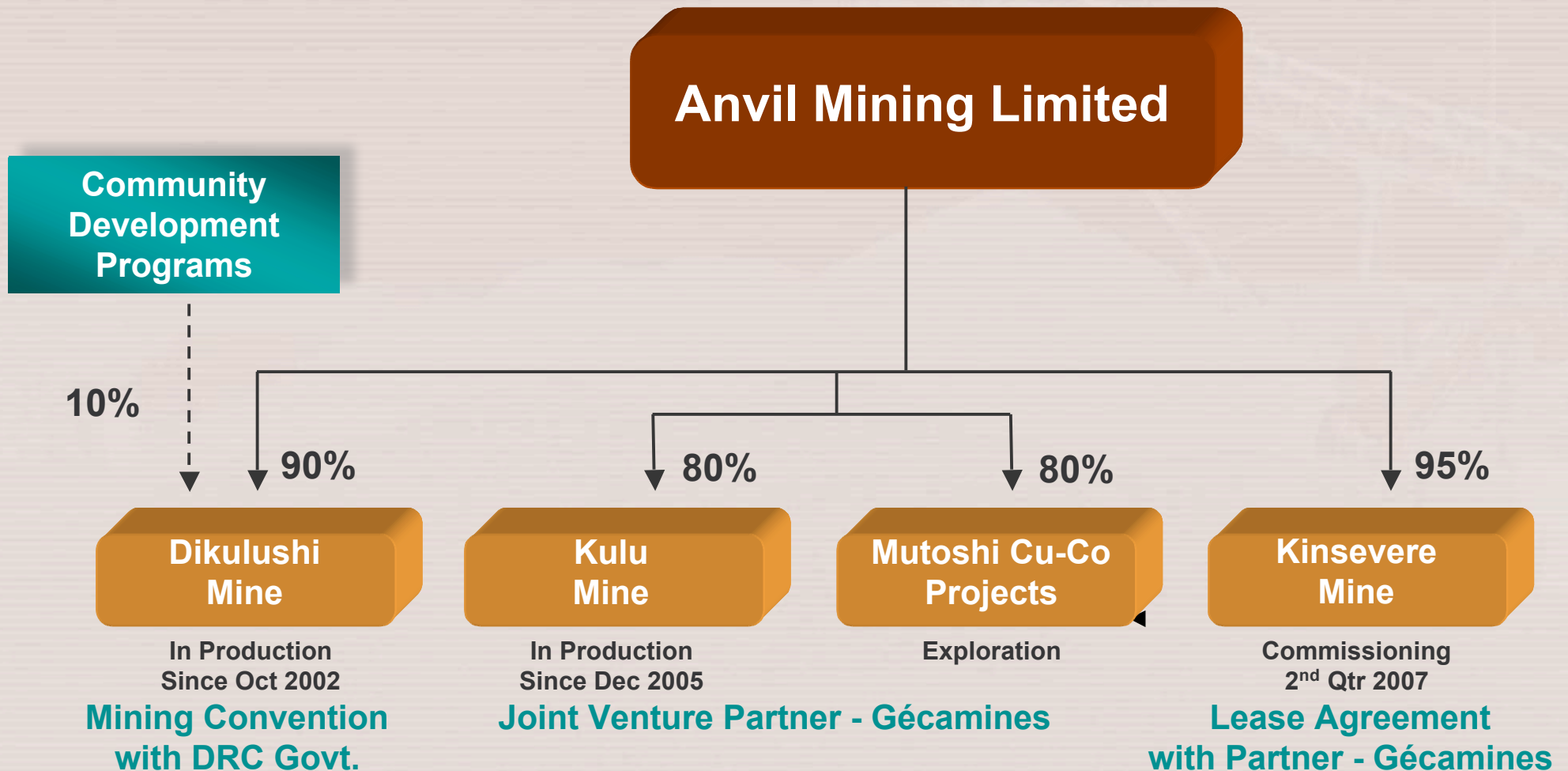
**Robert LaVallière**  
Vice President - Investor  
Relations



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# Corporate Structure of AVM

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# Successful Mining in the DRC

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## Key Ingredients

- Deposits : DRC has some of the richest copper grades in the world
- Investment Climate:
  - New Mining Code (2003)
  - New Democratic Government (2007)
  - Significant multilateral engagement

## Anvil's Approach

- Early entry into the DRC : “first mover advantage”
- Staged development : low capex, manageable growth
- Maximising Congolese involvement and capacity building:
  - Workforce – 1,853
  - Congolese – 95%
- Setting the highest standards in community engagement and social development
- Prudent financial management
- Strategic focus on growth



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# The Growth Story

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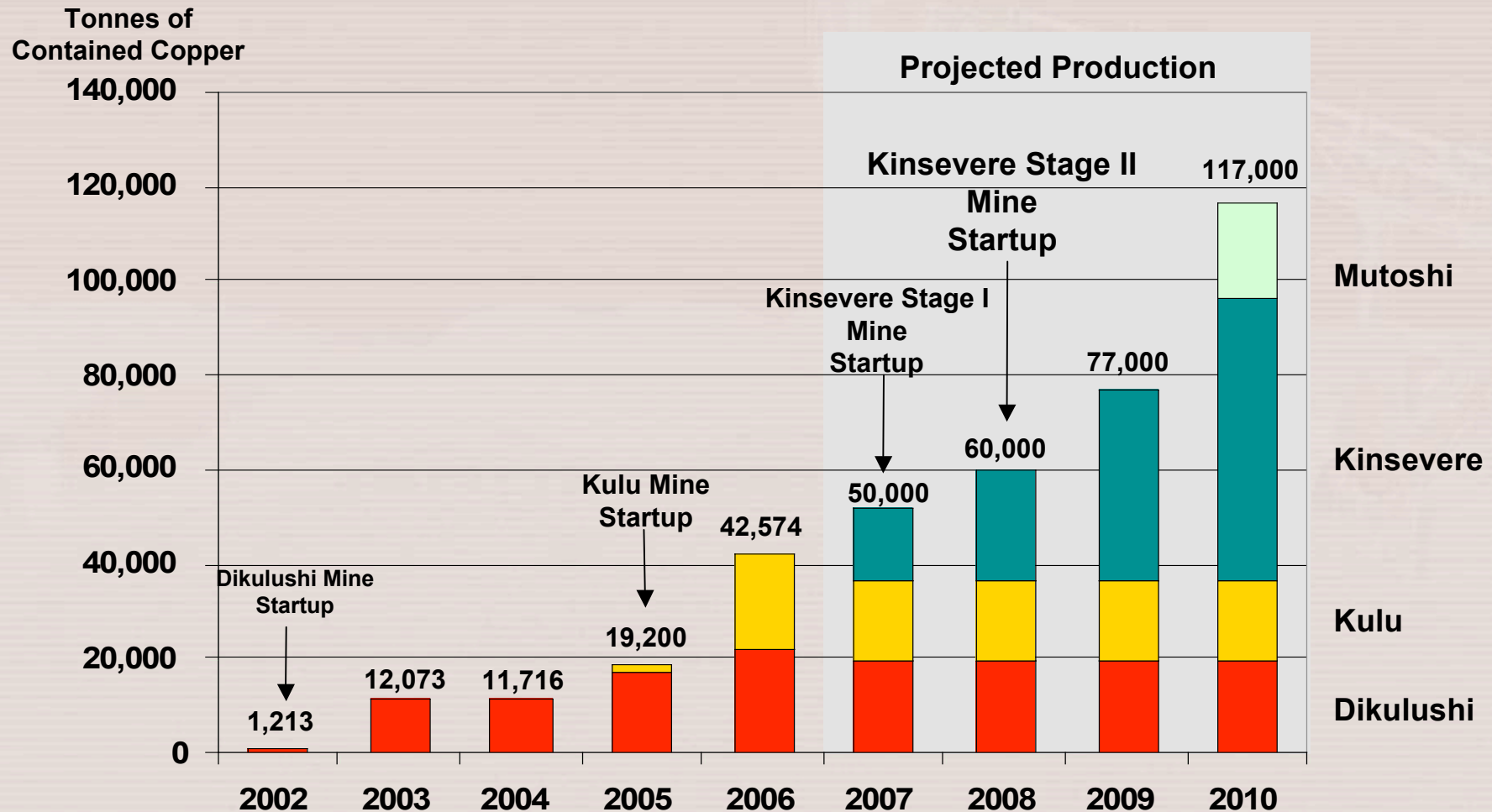
**To be a mid-tier, profitable copper producer  
producing over 100,000 tpa of copper from  
2010**



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# Production Growth Profile

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**Group Resource Base 2.0 million tonnes Contained Copper  
(Measure, Indicated & Inferred)**



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# Social & Community Development Programs

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- Long-term, sustainable & thoughtful community development
- Anvil committed to sharing the benefits with the local community
- 10% of Dikulushi's profits allocated to local community development
  - ≈ \$3m in 2006
- Corporate Social Responsibility Partnerships
  - Pact Inc
  - USAID, IFC (through Pact Inc.)
  - Collaborative for Development Action (CDA)
  - Jim Freedman Consulting
  - Brig. (ret.) Tony Ling Consulting
- Anvil leading the way amongst international mining companies in DRC



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# Dikulushi-Kilwa-Nchelenge

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## Infrastructure and Community Programs



**New Lumekete School**



**Refurbished Kilwa Hospital**



**New Armco bridge**



**Dikulushi Market Garden**



**Dikulushi Water Pumps**



**Refurbished Kilwa Hospital**



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# Profit and Loss Statement (\$M)

## 2003 – YTD 2006

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	Calendar Year			9 Mths
	2003	2004	2005	2006
Revenue (net after TC/RCs & Transport)	22.4	31.7	61.9	132.7
Operating Profit (after D&A)	5.6	9.6	18.8	81.2
Net Earnings (after tax & minority interests)	2.6	4.2	7.5	60.9

### AS PERCENTAGES

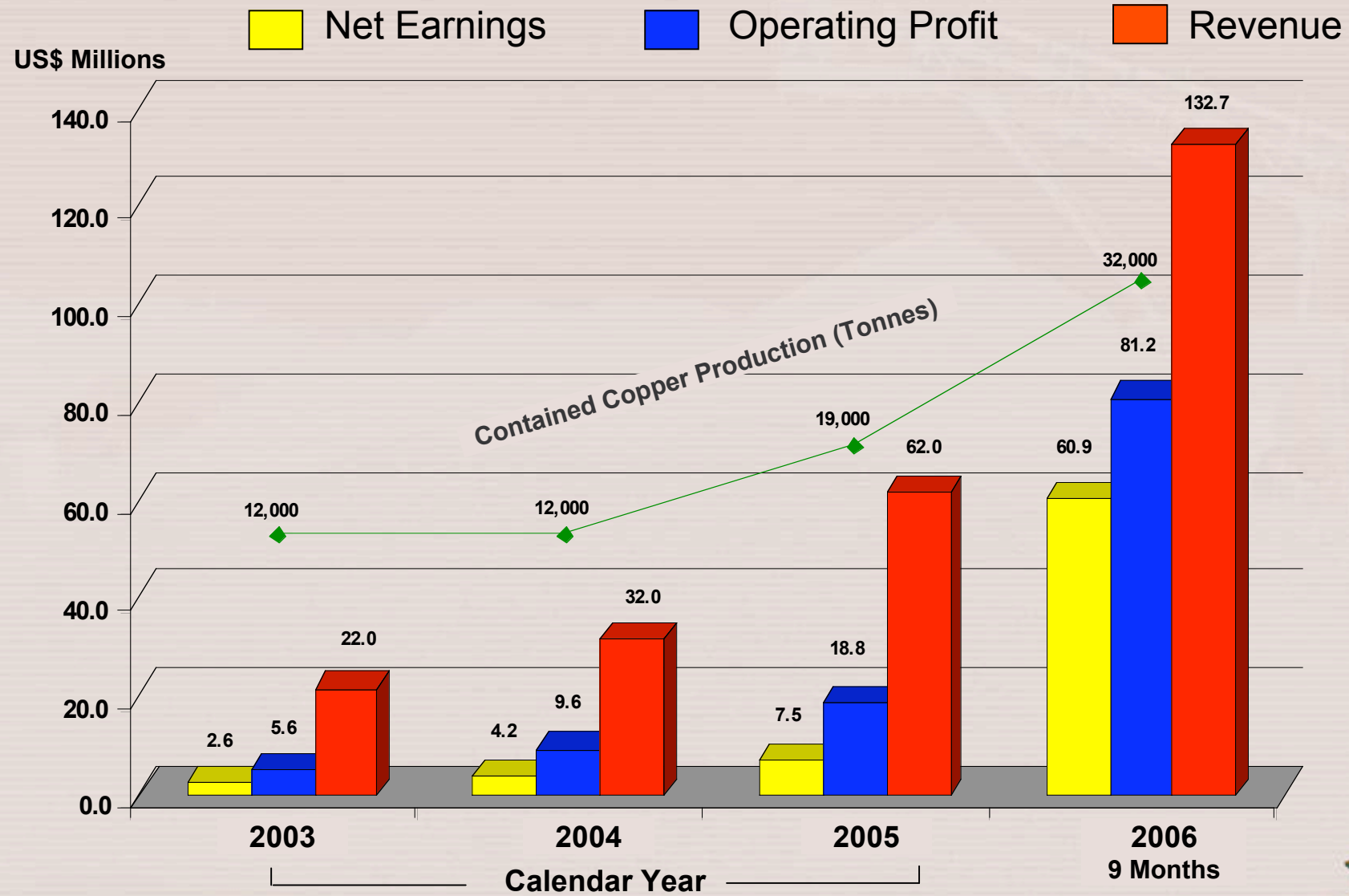
Gross Margin % (operating profit after D&A/sales revenue)	25	30	30	61
EBIT Margin % (EBIT/sales revenue)	21	23	23	58
Profit Margin % (net earnings before tax & minority interests/sales revenue)	14	15	15	55



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# Financial Performance (US\$M)

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# Anvil's Track Record

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- Proven ability to develop projects in challenging environments
- Staged development the right approach
- Strong financial performance and high profit margin projects
- Debt \$12 million; cash reserves \$140 million
- Solid and experienced management and operational teams
- Strong emphasis on the community essential for sustainable long term operations
- Ability to partner with world recognized NGO - Pact Inc - proof of Anvil's commitment & transparency



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