



Chairman's Script

Welcome to Copper Mountain's 2018 Annual and Special General Meeting. I am Bruce Aunger your Lead Director. The Company's Chairman, Jim O'Rourke, has asked me to provide a brief overview of our activities during 2017 and then we will move into the formal regulatory part of the meeting. After which our new Chief Executive Officer Gil Clausen will provide a look into the Company's path ward as we move into some very exciting growth times.

Before that I would like to introduce our current Directors and Director Nominee. If I could ask the directors to stand when I mention their name: The current directors of the Company are:

Mr. Jim O'Rourke (who is not here today as he is resting from pneumonia),

Mr. Gil Clausen, Mr. Al Cloke, Dr. Alistair Cowden, Mr. Marin Katusa, Mr. Carl Renzoni, Mr. Rod Shier, and Mr. John Tapics.

Mr. Bill Washington is also here today who is standing for election at this meeting.

Thank you, you can be seated.

I would now like to thank Mr. Tapics for his long-term service as a director since the early days of the Company. We have been through a lot together and we thank him for his contribution and wish him well in his future endeavors.

Mr. Shier will also be stepping down as a director this year to make way for some new directors. Rod was a founding shareholder and has been key to moving the Company forward. He will continue in his role as Chief Financial

Officer and Corporate Secretary guiding the Company forward.

I would also like to acknowledge our legal counsel Mrs. Betty Harrison who is here today representing Farris Vaughan and acknowledge our auditor's PricewaterhouseCoopers, represented by Mr. Michael Saveitzon.

2017 has been a very good year for Copper Mountain as the improved copper price of 28.8% over 2016 coupled with meeting target production allowed us to increase our year-end cash position by 50% to \$45 million.

The increased 2017 cash flow has provided the opportunity for drilling organic resources at the mine site and the solid performance of our operation combined with the strengthened financial position has provided the base to move forward with our third long term

strategic objective of completing an accretive acquisition in a political favorable jurisdiction.

The acquisition of Altona with its Australian assets is a transformational purchase for our company. Alastair Cowden, and his team have assembled an extraordinary mineral property land package in Queensland and advanced a flagship project, the Eva Copper Project.

With our combined resources I'm confident these assets will position our company well for the future and add significantly to our shareholder value.

The Copper Mountain mine is performing well and is meeting our targets. Our operation enjoys a good safety and environmental record while continuing to improve efficiencies with technology improvements.

Exploration drilling at the copper Mountain mine site in the Pit two west and the New Ingerbelle areas has been very positive in adding to our resources. We have a strong stable 10 year mine plan for the continuing operations.

As mentioned the improved copper price last year coupled with our operation attaining production guidance and cost targets allowed us to strengthen our balance sheet and end the year with \$45 million dollars cash, and this is after paying back \$50 million in principle and interest on our project debt.

The company has established a solid operating base at Copper Mountain Mine that also has excellent exploration potential, and now we have an attractive permitted open pit copper development opportunity in Australia with a company maker land package with significant exploration potential, the future is very bright!

We are extremely pleased to have attracted Mr. Gil Clausen as President and CEO to transition the company to this next growth phase. Gil has a successful career in all phases of mining including; mine operations, development and financing. The company is well positioned with Mr. Clausen's leadership to advance the company in a financially prudent manner as we move forward to add shareholder value.

I would now like to start the regulatory part of the meeting.