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Resolution Copper Releases Economic and Fiscal Impact Study
Quantifies Local, Regional, Statewide and Federal Benefits of Mining Project

SUPERIOR, Ariz. - (April 23, 2008) Resolution Copper released today its 2008 Economic and Fiscal Impact Study which details the positive impacts of the Resolution Project over a projected 66-year mine life. The study, conducted by third-party consultant Elliott D. Pollack and Company, quantifies the long-term economic benefits of the project to the Town of Superior, Copper Triangle region, state of Arizona and the US.

“At peak production, the Resolution Project will have an estimated annual economic impact equivalent to one-and-a-half National Football League Super Bowls,” said Elliott Pollack, principal with Elliott D. Pollack and Company. “Also, we used a very conservative copper price of \$1.30 per pound to determine these estimates. At the current copper price, the impacts would be substantially greater.”

Study findings include (All figures are in 2008 dollars):

- Total economic impact of the 66-year project on the state of Arizona, including the additional development in Superior, is estimated to be \$46.4 billion. During the peak years of mine production, annual impact of the mine itself is estimated to be \$536.6 million.
- If the additional development of residential, commercial and industrial land is considered, peak annual economic impact on the state is projected to be \$798.2 million.
- In terms of fiscal impacts, the project is estimated to generate total federal, state, county, and local tax revenue in excess of \$10.7 billion.

Equally important are the employment figures. Over the 66 years of mine life, a peak of 1,200 mine employees and 200 construction workers are expected on-site during normal operations. Including indirect and induced jobs, the annual mine operations are initially expected to account for 2,603 total jobs with \$178.7 million in wages.

About Resolution Copper

Resolution Copper Mining is a limited liability company owned by Resolution Copper Company, a Rio Tinto plc subsidiary, and BHP Copper, Inc., a BHP-Billiton plc

subsidiary. Resolution Copper Mining LLC is manager of the Resolution project located in the historic Pioneer Mining District three miles east of Superior, Arizona. The project is in the early stages of evaluation. For more information, visit www.resolutioncopper.com.

For more information or to request a copy of the comprehensive report, contact Jennifer Russo, Resolution Copper's director of Corporate Communications, at (602) 908-1043 or via e-mail at jennifer.russo@resolutioncopper.com.

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