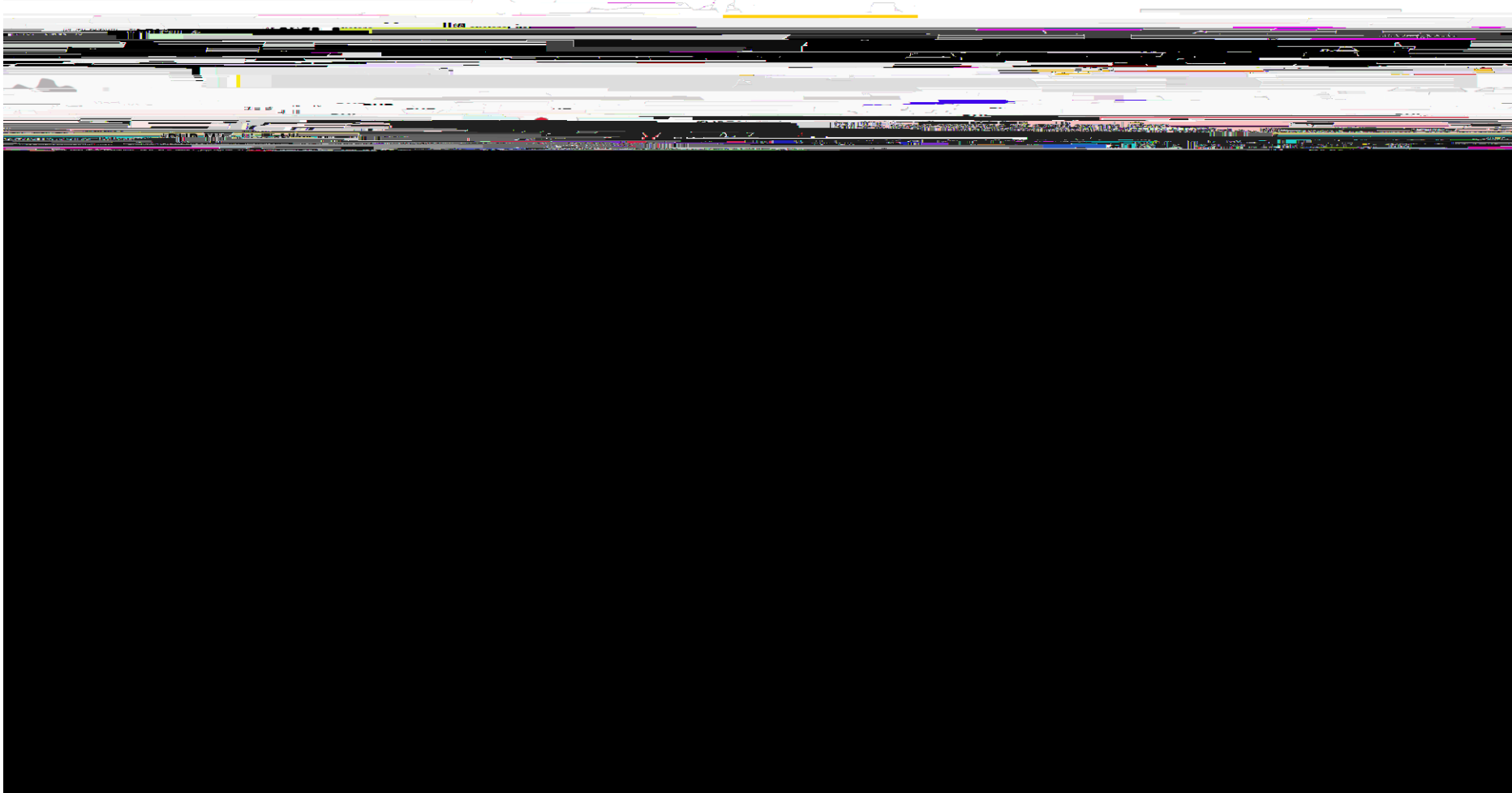




## 2019 DIVISIONAL HIGHLIGHTS

# CONTRACTS SECURED



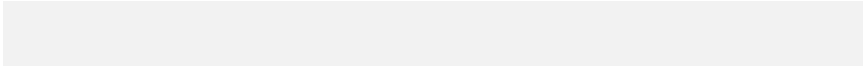


# PEOPLE

“



# FINANCIAL SNAPSHOT



Refer to reconciliation on slide 15  
^ Refer to reconciliation on slide 15  
# Refer to reconciliation on slide 16



## OUTLOOK

“ Return from more favourable core market conditions



“ SMP&I LLC, SMP&I works, Oyu Tolgoi Underground





