

Company Profile

MMX Mineração e Metálicos S.A., an EBX Group Company, is the only integrated iron ore mining company in Brazil listed in the Novo Mercado segment of the BM&FBovespa. The Company's current installed capacity is 10.8 Mtpa with a future installed capacity of 46 Mtpa. MMX has two strategic partners: Chinese steel mill, Wisco, and the South Korean conglomerate, SK Networks. Together they have a 30% stake in MMX and a long term offtake agreement of (i) 64% of Serra Azul production and (ii) 50% of Chile production. The Sudeste Superport contributes to the MMX Sudeste consolidation strategy and enables MMX to access the seaborne market and export its entire production by 2013.

Investment Drivers

- ▶ World class, integrated iron ore pure play with competitive cost structure
- ▶ Production committed with important global consumers - China and South Korea - through long term contracts
- ▶ Strong cash generation
- ▶ Expanding to 46 Mtpa in Brazil and Chile, through integrated mining and logistics: own deep water Superport and pipeline
- ▶ Unique port location and strong balance sheet leverages consolidation opportunities in a major stranded iron ore resource area in the Southeast region of Brazil: huge capex and opex synergies

MMX Portfolio



MMX Sudeste System

Serra Azul Unit

- ▶ Current Capacity: 8.7 Mtpa
- ▶ 24 Mtpa
- ▶ Pau de Vinho: 8 Mtpa

Bom Sucesso Unit

- ▶ 10 Mtpa

Sudeste Superport

- ▶ 1st phase: 50 Mtpa by 2014
- ▶ 2nd phase: 100 Mtpa

MMX Chile

- ▶ 10 Mtpa

MMX Corumbá

- ▶ Current Capacity: 2.1 Mtpa

Corporate Governance & Capital Markets

Novo Mercado listing on the BMF Bovespa, Brazil's Highest Standard of Governance

- ▶ Single class of common shares with unrestricted voting rights
- ▶ Shareholders have 100 % tag along rights and preemptive rights in the event new shares are issued
- ▶ Related parties transactions approved by independent board members only

Milestone Roadmap Execution On Track in Brazil and Chile

Recent Accomplishment

- ▶ Preliminary license for Serra Azul expansion
- ▶ Equipment order for Serra Azul expansion
- ▶ 3.1 billion tons of mineral resources certified by SRK, and further mineral potential of up to 1.4 billion tons
- ▶ Long-term contracts signature committing 62% of future production
- ▶ Sudeste Superport acquisition at Sepetiba Bay, Rio de Janeiro state
- ▶ Sudeste Superport expansion EIA* filing
- ▶ Sudeste Superport tunnel drilling
- ▶ Usiminas agreement: joint mining at Pau de Vinho and iron ore handling services at Sudeste Superport up to 12 Mtpa
- ▶ Minerinvest MOU: purchase up to 5 Mtpa of iron ore in the domestic market and iron ore handling services at Sudeste Superport up to 5 Mtpa

Milestones Ahead

- ▶ Construction license for Serra Azul Unit expansion
- ▶ Negotiation of higher volumes with MRS Railway
- ▶ Preliminary license for Bom Sucesso project
- ▶ Pau de Vinho EIA* filing
- ▶ 2011 drilling campaign in Chile, Serra Azul, Bom Sucesso and Pau de Vinho mines
- ▶ Equipment delivery for Sudeste Superport
- ▶ Preliminary license for Sudeste Superport expansion
- ▶ Further consolidation in the Iron Ore Quadrilateral

* Environmental Impact Assessment

Serra Azul

- ▶ Current Capacity: 8.7 Mtpa
- ▶ Brownfield expansion
- ▶ 24 Mtpa by 2015
- ▶ CAPEX: R\$ 4.0 billion
- ▶ Preliminary license received
- ▶ 64% of the production already committed to Wisco and SK Networks
- ▶ Seaborne export permitted by Sudeste Superport
- ▶ Pau de Vinho mine production: 8 Mtpa



Serra Azul Mine

Chile

- ▶ Greenfield project
- ▶ 10 Mtpa
- ▶ Drilling campaign of 52,000 mt in 2011
- ▶ 50% of the production committed to SK Networks
- ▶ Punta Cachos Port licensed for iron ore and coal



Sudeste Superport

Bom Sucesso

- ▶ Greenfield project
- ▶ 10 Mtpa
- ▶ CAPEX: R\$ 1.5 billion
- ▶ License requested from the environmental agency
- ▶ 64% of the production already committed to Wisco and SK Networks
- ▶ Seaborne export permitted by Sudeste Superport

Sudeste Superport

- ▶ 50 Mton project (1st phase) under construction, fully licensed, fully funded with BNDES and start up in 1Q13
- ▶ Expansion of licensed capacity to 100 Mtpa underway, with Navy License already granted

Financial Performance (R\$ mm)

September 30, 2011

Cash Balance	1,064
Current Assets	1,502
Non-current Assets	4,540
Current Liabilities	670
Non-current Liabilities	2,528
Minority Interest	72
Shareholder's Equity	2,814

Social & Environmental Responsibility

- ▶ *Interação* Program completed three years of work with public schools in Igarape, Minas Gerais
- ▶ Social Relationship Program in Bom Sucesso to discuss project with the local community

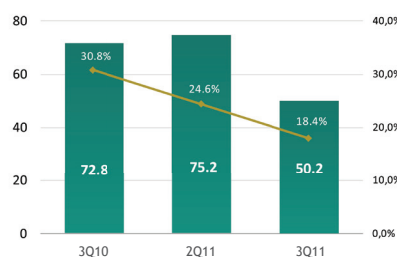
- ▶ *Plataforma de Diálogo* is a multisetorial forum to discuss a sustainable future in Corumbá
- ▶ Professional Training program in partnership with Senai in the Sudeste Superport region

MMXM3 Market Data

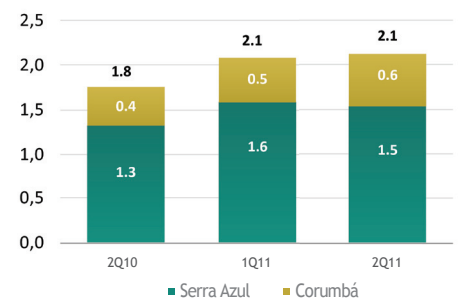
September 30, 2011

Market Cap	R\$ 4.5 billion
Closing Price	R\$ 7.05
52 Week High/Low	R\$ 14.30 / R\$ 5.96
MMXM3 YTD % Change	- 36.6%
IBOV YTD % Change	- 25.2%
Shares Outstanding	619.6 mm

EBITDA (R\$ million)



Sales (million ton)

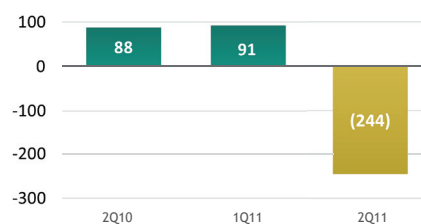


MMXM11 Market Data

September 30, 2011

Market Cap	R\$ 2.5 billion
Closing Price	R\$ 2.97
52 Week High/Low	R\$ 2.88 / R\$ 2.30
MMXM11 YTD % Change	- 8.0%
IBOV YTD % Change	- 25.2%
Royalties Outstanding	992.5 mm

Net Profit (R\$ million)



Net Revenue (R\$ million)

