

June 24, 2010

Termination and Mandatory Exchange of DRs

Bougainville Copper Limited

DR CUSIP: **101395200**
DR ISIN: US1013952007
DR Ticker Symbol: **BOCOY**
Ratio (DRs:Underlying Shares): 1:1

Further to our notice date June 18, 2009 in regards to the termination of the DR program of Bougainville Copper Limited, The Bank of New York Mellon hereby announces that it has sold the securities underlying the ADRs of Bougainville Copper Limited.

Please be advised that effective June 28, 2010, holders of Bougainville Copper Limited ADRs must surrender their ADRs for cancellation in order to receive payment of the proceeds received at the following rate:

Gross Rate per ADS:	\$0.449750
Cancellation Fees per ADS:	\$0.050000
Net Rate per ADS:	\$0.399750

As we mentioned in our previous letter, we have terminated the ADR facility for Bougainville Copper Limited, as of July 24, 2009. The Bank of New York Mellon will mail a notice to ADR holders with instructions to surrender their ADR certificates for cancellation in order to receive payment of these proceeds.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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