

A GROWING GOLD PRODUCER IN AFRICA

Red Back Mining Inc. owns and operates the Chirano Gold Mine (90%) in Ghana and the Tasiast Gold Mine (100%) in Mauritania. At Chirano the Company is expanding its operations with a significant plant expansion underway and development of the Akwaaba Deeps underground mine having commenced. At Tasiast gold production has begun and a substantial plant expansion is underway. Red Back is aggressively exploring to increase its resource and reserve base at both projects.



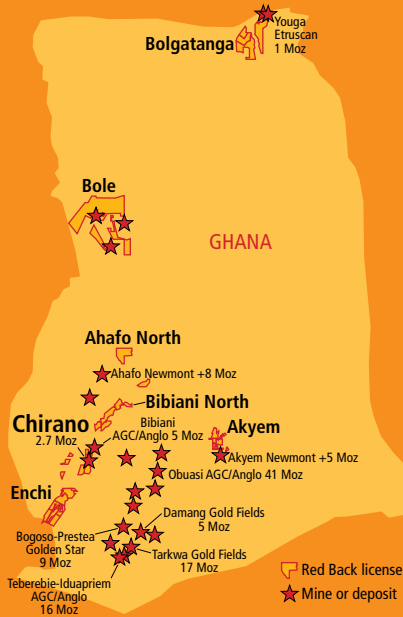
A Lundin Group Company



CHIRANO MINE, GHANA



Major Gold Deposits, Ghana



The Chirano Mine currently produces from a series of open pit mines located along the Chirano shear over a 10 km strike.

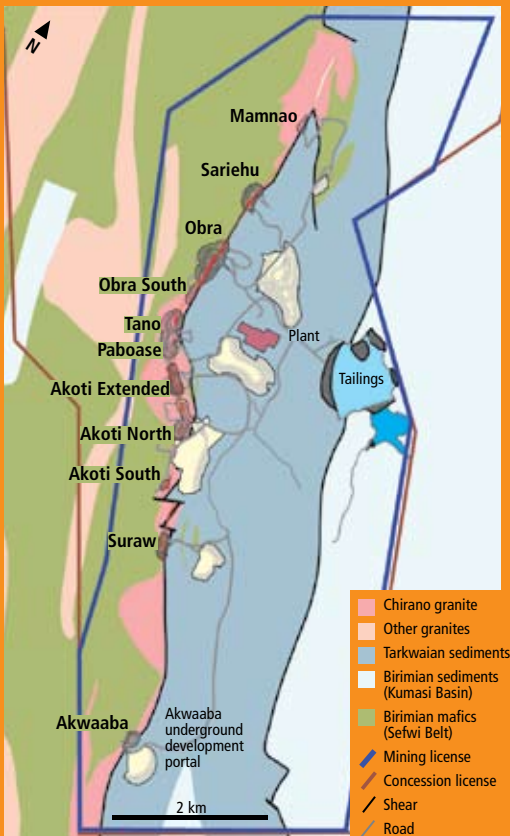
High grade intercepts have been returned below the current pit shells of the Paboase, Suraw, Akwaaba, Akoti North, Akoti Extended, Tano and Obra deposits. Following a positive scoping study a decision was made to develop Akwaaba Deeps. The scoping study estimates that 8 million tonnes are mineable at a grade of approximately 4 g/t, containing approximately 1 million ounces.

The scoping study is an estimate based upon the indicated and inferred resource calculation released by the Company in July 2007. An updated resource/reserve estimate for Akwaaba Deeps will be announced in Q1 2008 and will include the results of the latest infill drill program. Development of the decline has commenced and first production from Akwaaba Deeps is expected in Q4 2008.

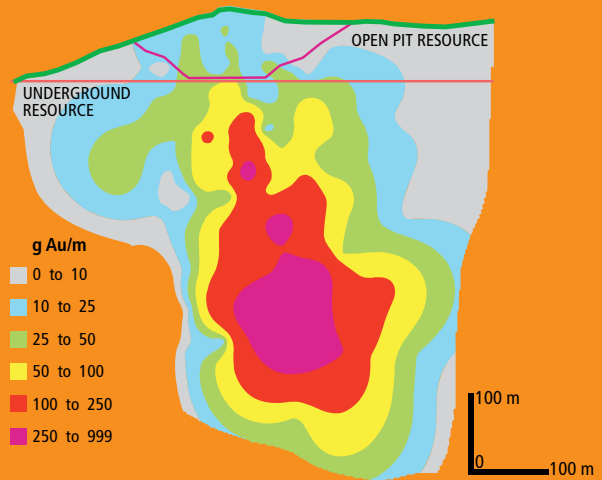
Total life of mine capital development costs for Akwaaba Deeps are estimated to be US\$82.6 million over four years including pre-production capital of approximately \$25 million, which is expected to be incurred in 2008.

Estimated production at Chirano in 2008 is 135,000 oz. gold. The Chirano plant is undergoing an expansion to 3.5 million tpa, a 94% increase in throughput. Once the expansion is complete, Chirano production will grow to ~250,000 oz gold in 2010.

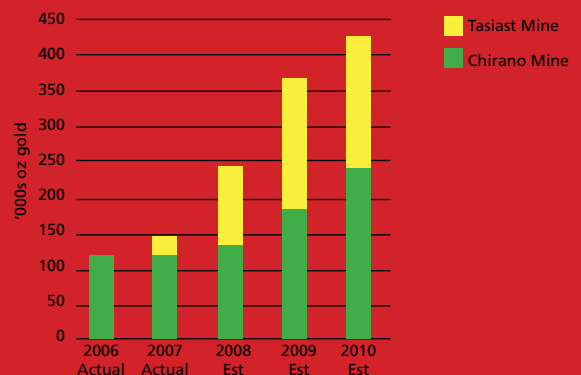
Chirano Infrastructure



Akwaaba True Gram Metres Long Section



PRODUCTION



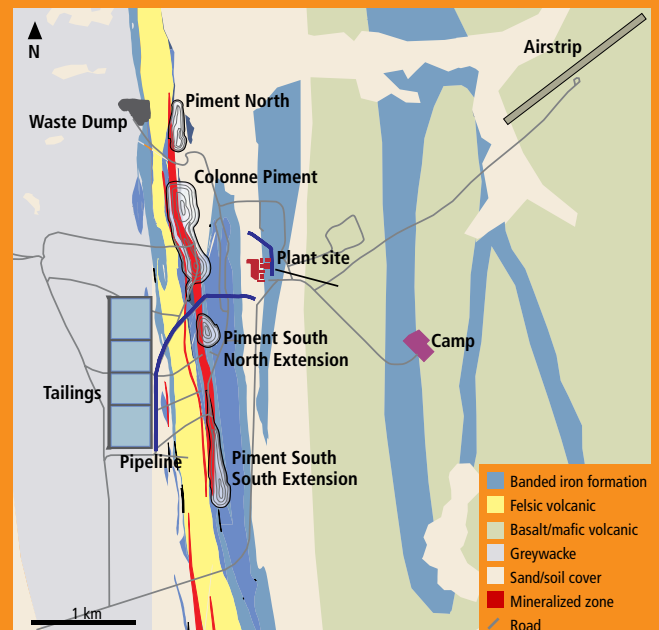
TASIAST MINE, MAURITANIA



Red Back Properties, Mauritania



Tasiast Infrastructure



Red Back successfully completed the purchase of the Tasiast Mine in August 2007. The mine produced 20,812 oz gold in 2007 and January production is expected to be ~10,000 oz gold. Estimated production for 2008 at Tasiast is 110,000 oz gold.

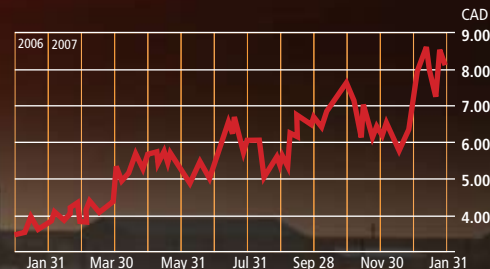
Tasiast has been developed as a simple open-pit mine with a standard plant flow sheet. The open-pit project has nearly 12.0 million tonnes at 2.70 g/t yielding 1,040,000 ounces of gold. Mineralization is open at depth and along strike.

Based on positive results from the ongoing resource conversion drill program, the Board of Directors of Red Back approved an expansion of the Tasiast plant from 1 million tonnes per annum (mtpa) to approximately 2 mtpa. A second ball mill has been ordered and is scheduled to arrive at site in the third quarter of 2008. Expanded operations at Tasiast are expected to produce +180,000 oz gold per annum.

Expansions at the Chirano Mine in Ghana and the Tasiast Mine in Mauritania will increase Red Back's production to ~450,000 ounces of gold per annum in 2010.



EXPLORATION

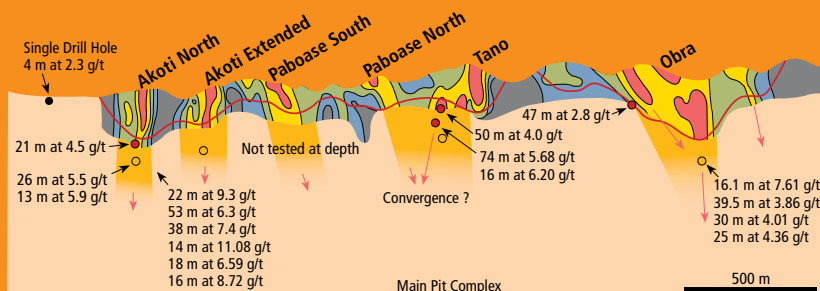


CHIRANO MINE

Early in 2008 exploration at Chirano will target the Black Breccia Zone at Akwaaba Deeps. In addition deeper holes will be drilled at Akwaaba to test the extension of the orebody to depth.

Exploration drilling is focused upon extending mineralization below the current and planned pits for potential underground operations. Drilling is ongoing and the Chirano exploration budget for 2008 is ~\$12 million.

Additional Underground Potential at Chirano

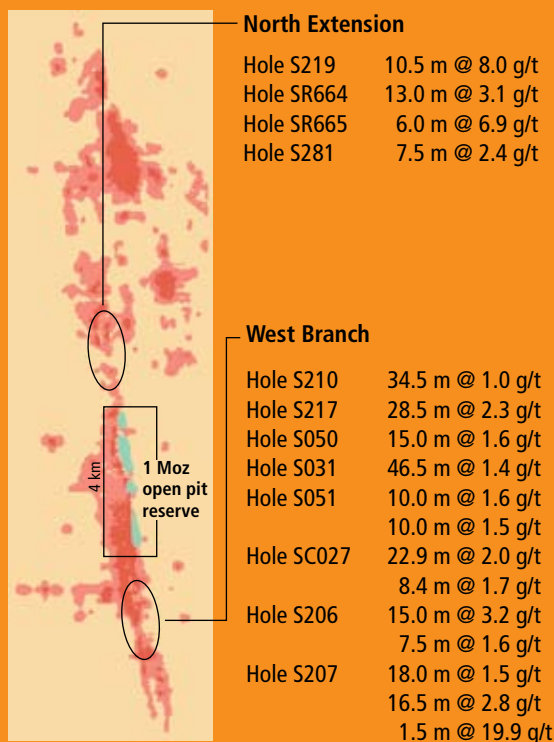


TASIAST MINE

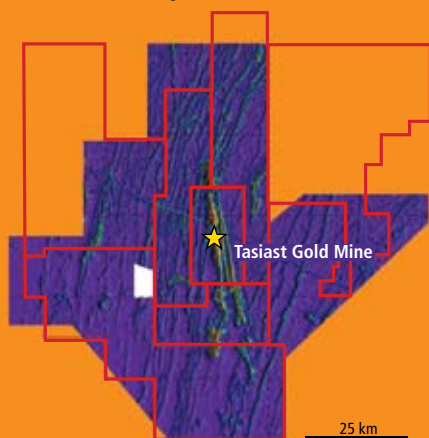
Exploration at Tasiast is aimed at infill and extension of the main Piment Zone. This program will be complete in February 2008 and a new resource/reserve estimate will be reported by the end of the first quarter.

The Tasiast deposit is within an extensive gold system that is largely under-explored. The deposit is open along strike and at depth. Tasiast is the first mine in the highly prospective 70 km long by 15 km wide north-south trending Archaean age Aoueuat greenstone belt, which is geologically similar to other Archaean greenstone belts in the world that host major gold deposits. The Tasiast property covers a 60 km strike length of the Aoueuat greenstone belt, virtually encompassing an entire mining district in the country.

Significant Exploration Upside at Tasiast



Regional Tasiast Under-Explored Gold Belt Excellent land position of 13,490 km²



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Listings & Share Capital

RBI – TSX
195 million shares fully diluted
\$1.5 billion market capitalization
\$60 million cash

Management

Lukas Lundin, Chairman
Richard Clark, President & CEO
Simon Jackson, VP Corporate Development
Hugh Stuart, VP Exploration
Kevin Ross, COO
Alessandro Bitelli, CFO