Teck 100
Celebrating One Hundred Years




First Quarter 2013

Investor Conference Call and Webcast

April 23, 2013

Forward Looking Information

Both these slides and the accompanying oral presentation contain certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario). Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Teck to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

These forward-looking statements include estimates, forecasts, and statements as to management’s expectations with respect to, among other things, our future earnings and cash flow, expected progress and costs of growth projects including our Quebrada Blanca Phase II project, the timing of feasibility studies for projects, expected sales and realized pricing for coal, expected coal production rates, strip ratios and costs, future expenditures on major projects, the potential impact of transportation and other potential production disruptions, the timing of resubmissions of the Quebrada Blanca SEIA, the timing of a sanction decision on the Fort Hills project, the impact of currency exchange rates, future trends for the company, future production and sales volumes, capital expenditures and mine production costs, demand and market outlook for commodities, future commodity prices and treatment and refining charges, the settlement of coal contracts with customers, the impact of settlement adjustments on our revenue and earnings, and the outcome of mine permitting currently underway including at our Quintette project.

These forward-looking statements involve numerous assumptions, risks and uncertainties and actual results may vary materially. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general business and economic conditions, interest rates, the supply and demand for, inventories of, and the level and volatility of prices of zinc, copper, coal and gold and other primary metals and minerals produced by Teck as well as oil, natural gas and petroleum products, the timing of receipt of regulatory and governmental approvals for Teck’s development projects and other operations, decisions by our partners to proceed with certain of those projects, to the availability of financing for Teck’s development projects on reasonable terms, Teck’s costs of production and production and productivity levels, as well as those of its competitors, power prices, market competition, the accuracy of Teck’s reserve estimates (including, with respect to size, grade and recoverability) and the geological, operational and price assumptions on which these are based, tax benefits, the resolution of environmental and other proceedings, our ongoing relations with our employees and partners and joint venturers, performance by customers and counterparties of their contractual obligations, and the future operational and financial performance of the company generally.

Forward Looking Information

The foregoing list of assumptions is not exhaustive. Events or circumstances could cause actual results to differ materially. Factors that may cause actual results to vary include, but are not limited to: adverse developments in business and economic conditions in the principal markets for Teck's products, in credit markets, or in the supply, demand, and prices for metals and other commodities to be produced, changes in interest and currency exchange rates, failure of customers or counterparties to perform their contractual obligations, inaccurate geological or metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), changes in taxation regimes, legal disputes or unanticipated outcomes of legal proceedings, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of permits or government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, lack of available financing for Teck or its partners or co-venturers, and changes in general economic conditions or conditions in the financial markets.

Certain of these risks are described in more detail in the annual information form of the company available at www.sedar.com and in public filings with the SEC. The company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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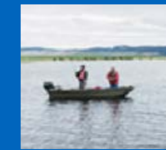


Speakers

Don Lindsay	**President & CEO**
Ron Millos	SVP Finance & CFO

Q1 2013 Highlights



- Q1 coal sales of 6.6 million tonnes, up 24%
- Coal site costs down 20% YoY
- Identified $275M in annualized cost savings and deferrals
- Purchased for cancellation 2.2 million Class B shares
- Semi-annual dividend $0.45/share paid
- Accounting change for capitalization of stripping

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Q1 2013 Results



Steady volumes, good cash flow

Revenues	$	2,330	million
Gross Profit (before depreciation & amortization)	$	994	million
Profit (attributable to shareholders)	$	319	million
Adjusted Profit (attributable to shareholders)	$	328	million
EBITDA	$	902	million

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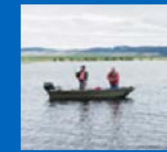
Adjusted Profit


($ millions, net of taxes)	Q1 '13	Q1 '12 (restated)	Q4 '12 (restated)
Profit attributable to Shareholders as reported	**$ 319**	**$ 258**	**$ 199**
Derivative (gains) losses	(2)	(59)	(3)
Financing items	–	329	259
FX, asset sales & one-time charges	11	16	(47)
Adjusted Profit	328	544	408
Adjusted EPS	$ 0.56	$ 0.93	$ 0.70
Comparable pre-accounting change	$ 0.47		

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Coal



		Q1 2013	Q1 2012	Q4 2012
Coal - Mt				
Production		6.2	6.3	6.4
Sales		6.6	5.3	6.4
Average Realized Price	(US$/t)	161	223	159
	(C$/t)	162	226	157
Site Costs (C$/t)		47	59	49
Transportation Costs (C$/t)		36	34	41
Financial Results		C$ millions		
Revenue		1,060	1,198	1,010
Gross Profit (before depreciation and amortization)		516	703	435

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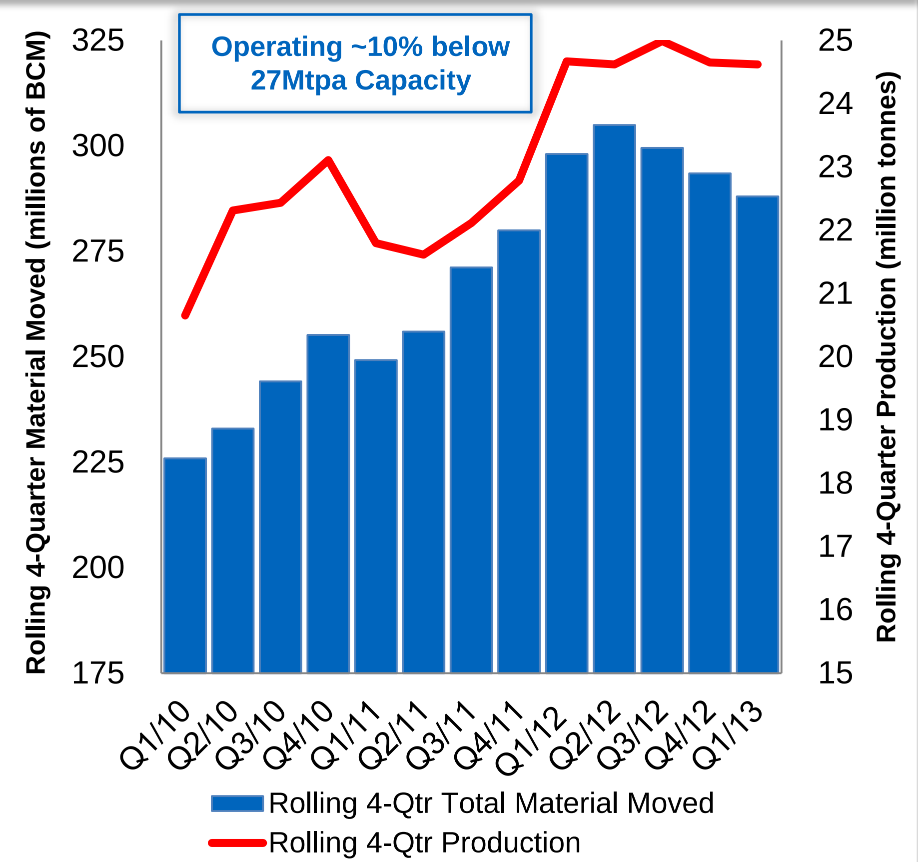
Coal Update



- Q2 benchmark price for premium coal settled at US$172/t
- Q2 coal sales expected to be >6 Mt
- Quintette re-start:
  - o Capex $860 million or about $215 per tonne of installed capacity
  - o Permit approval expected H1 2013, production to begin about 1-year later

Rolling 4-Quarter Total Material Moved and Coal Production



Neptune and Westshore Update



- New Neptune stacker reclaimer remains on schedule
  - Expected on-site assembly in Q2
  - Pre-arrangement of alternative rail and port during construction
- Westshore Update
  - Berth No. 1 fully operational
  - Road way complete, Berth No.1 fully accessible

Westshore Terminals, Berth No.1
Photo Date: April 22, 2013

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Copper

	Q1 2013	Q1 2012	Q4 2012
Copper in Concentrate (kt)			
Production	69	63	88
Sales	71	65	89
Copper Cathode (kt)			
Production	14	18	15
Sales	11	18	16
Moly in Concentrate (M lbs)			
Production	2.4	3.0	3.0
Sales	2.5	3.1	3.6
Financial Results	C$ millions		
Revenue	684	753	895
Gross Profit (before depreciation and amortization)	351	378	463

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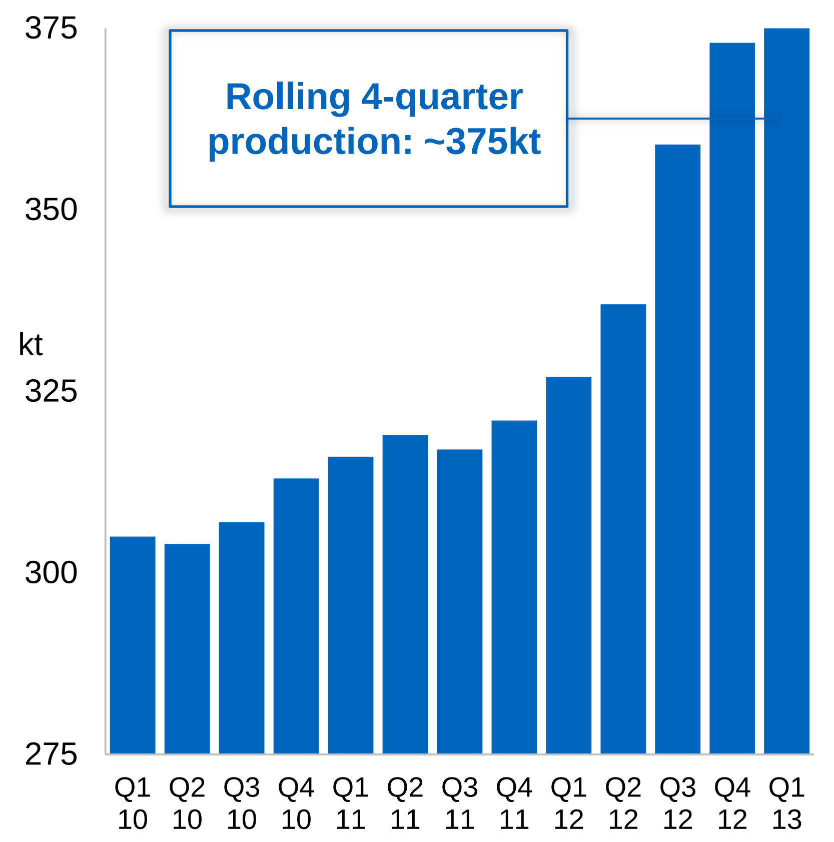
Copper Update

- **Total cash costs after by-product credits about US$1.61/lbs**
- Highland Valley:
  - Production up 42% YoY from higher grades and recoveries
- Carmen de Andacollo:
  - Production increased ~7% YoY
  - YoY operating costs ~6% lower
- Antamina declined temporarily due to lower head grades

Rolling 4-Quarter Contained in Concentrate & Cathode



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HVC Mill Optimization Update



Photo Date: April 12, 2013

- Mill optimization project progressing on schedule
- Completion expected end of 2013 and on stream in 2014
- Steel structure in place as well as major equipment
- Construction over 30% complete
- Ore grades expected to return to average reserve grade in 2013

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Zinc



	Q1 2013	Q1 2012	Q4 2012
Zinc in Concentrate (kt)			
Production	147	147	157
Sales	124	135	207
Refined Zinc (kt)			
Production	74	74	67
Sales	73	76	67
Lead in Concentrate (kt)			
Production	23	23	26
Sales	–	–	50
Refined Lead (kt)			
Production	21	21	24
Sales	20	22	23
Financial Results	C$ millions		
Revenue	585	595	824
Gross Profit (before depreciation and amortization)	126	118	194



Speakers

Don Lindsay	President & CEO
Ron Millos	**SVP Finance & CFO**

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Q1 2013 – Cash Changes

	$Millions
Cash Flow from Operations*	**776**
Working capital changes	(13)
Purchase of property, plant, equipment and investments	(468)
Production stripping capitalized costs	(210)
Debt principal and interest payments	(155)
Purchase for cancellation of Class B shares	(35)
Dividends paid	(262)
Distributions to non-controlling interests, FX & Other	50
Cash & STI decrease	(317)
Cash at quarter end	**$2,950**

**before change in working capital*

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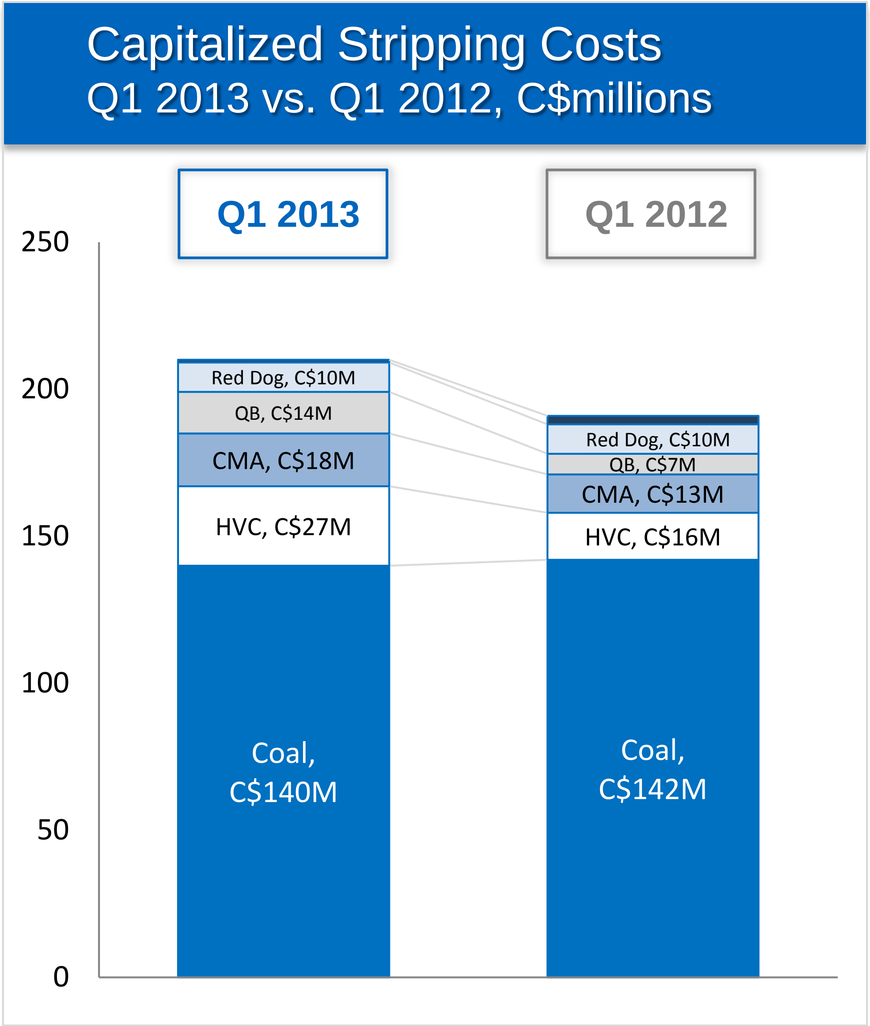
IFRS Accounting Change
Deferred Stripping Costs



- Coal, HVC and Antamina make up ~85% of total capitalized stripping costs

- Guidance for the balance of 2013:
  – Overall: ~C$210 million per quarter



*Number shown for CMA amount is Teck's portion

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IFRS Accounting Change
What is Capitalized Stripping?

- Portion spent mining above average strip ratio (SR) is capitalized

- Theoretically would show reported costs stable over life of the operation

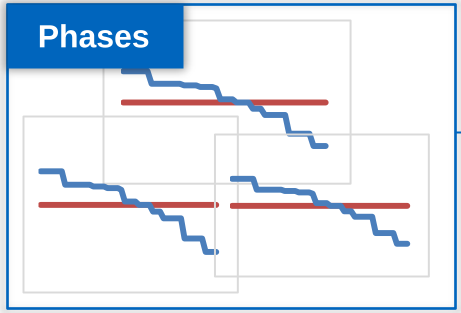
However, complicating the matter:

- Each mine has an average 'life-of-mine' (LOM) strip ratio

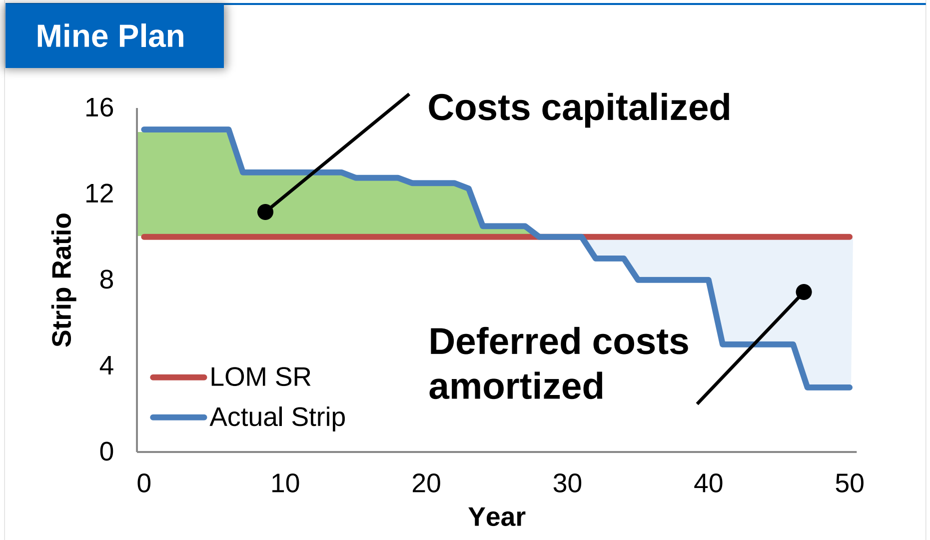
- Each mine plan is made up of multiple 'phases'

- These can change over time

Mine Plans Comprise of Multiple Phases, Strip Ratio > Phase SR = Capitalized



Several mine 'phases' make up single mine plan



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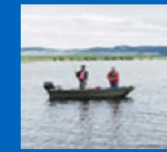
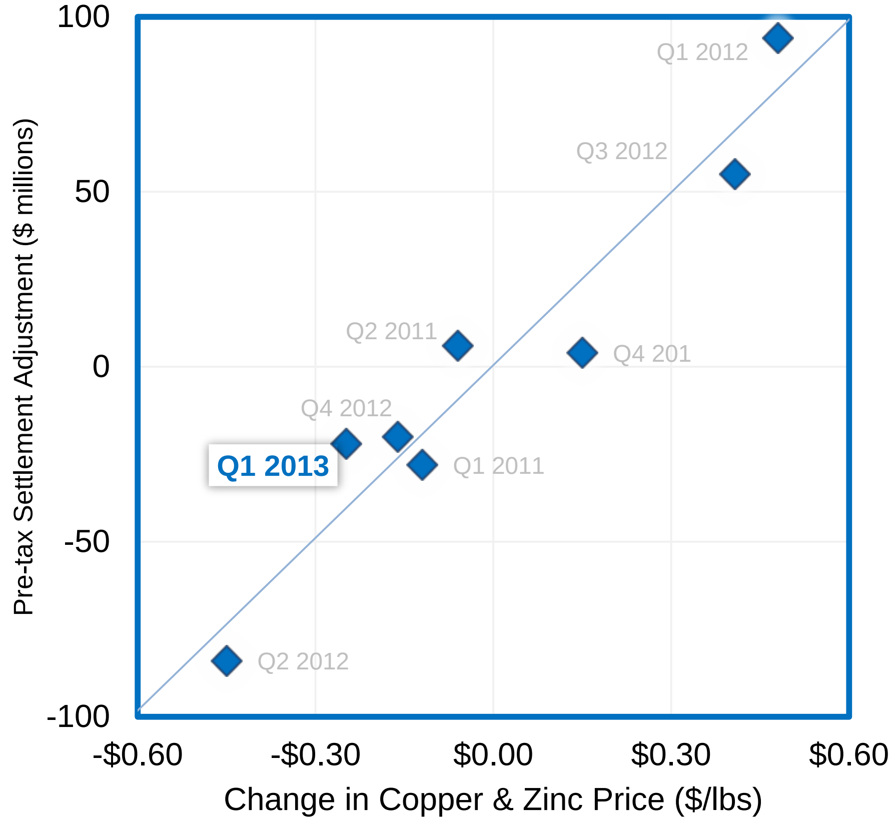
Commodity Price and Settlement Adjustments



- Quarter-end price change drives settlement adjustment
- **2013 Q1 vs. 2012 Q4:**
  - Lower copper and zinc prices

	Outstanding at December 31, 2012		Outstanding at March 31, 2013		Pricing Adjustment (C$ M) Before Tax
Cu	179 M lbs	$3.59 US$/lb	141 M lbs	$3.45 US$/lb	-$20 Million
Zn	143 M lbs	$0.93 US$/lb	104 M lbs	$0.85 US$/lb	-$3 Million
Other (moly, silver, lead, etc.)					$1 Million
Total Pricing Adjustments					**-$22 million**

Quarterly Price Change vs. Settlement Adjustment



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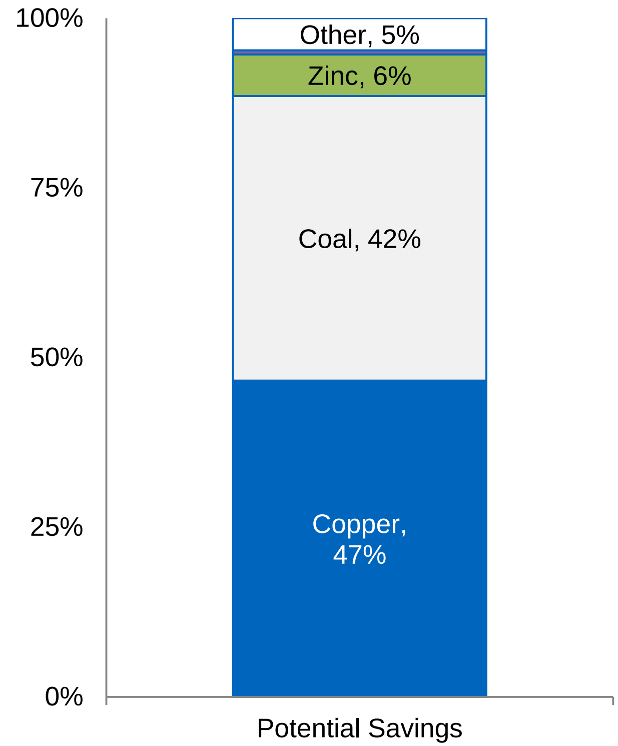
Cost Savings Initiative



- $200M of sustainable annual savings identified
- Additional $75M of one-time savings and deferrals
- Cost saving efforts include reductions in:
  - Consumption of repair parts
  - Minimizing use of contractors, contract miners and consultants
  - Reduced overtime and shutdowns on statutory holidays

C$200M Sustainable Cost Savings + $75M One-time Savings



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2013 Guidance Update



Production

Coal (27 Mt capacity)	24 – 25	M tonnes
➢ Coal site costs	$51 – 58/	tonne
➢ Coal D&A	$26 – 30/	tonne
Copper	340 – 360	k tonnes
Zinc in Concentrate	560 – 590	k tonnes
Refined Zinc	280 – 290	k tonnes

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2013 Capex Guidance Update



Sustaining & Other Development	Sustaining	Major Enhancement	Total
Copper	265	360	625
Coal	265	80	345
Zinc	195	20	215
Corporate	20		20
	$745	**$460**	**$1,205**

Major Project Spending	New Mine Development
Quintette	120
QB Phase II	450
Fort Hills & Frontier	400
Relincho	70
Other early stage	10
	$1,050

Total (Sustaining + Major Enhancement + New Mine incl. Fort Hills)	**$2,255**
Capitalized Stripping	**$840**

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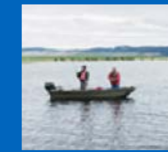
Q1 Investor Conference Call



Speakers

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Ron Millos	SVP Finance & CFO

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Project Developments

- **Quintette Coal Mine**
  Permit approval expected Q2 2013
- **Neptune Terminal Expansion**
  Expansion to 12.5 Mtpa scheduled for Q2 2013
- **Fort Hills Phase I**
  Project sanction decision expected H2 2013
- **Relincho Copper Mine**
  Feasibility study Q4 2013
- **QB Phase 2**
  SEIA re-file expected Q4 2013

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Summary



Focused on shareholder value

Coal production adjusted to market demand

No change in long-term outlook

Disciplined capital allocation

Prudent cost savings & capital spend program

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