Celebrating One Hundred Years

Second Quarter 2013

Investor Conference Call and Webcast

Teck.com

July 25, 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.

The forward-looking statements in these slides and the oral presentation include estimates, forecasts, and statements as to management’s expectations with respect to, among other things, our future earnings and cash flow, production targets and our expectation that they will be met, expected savings as a result of our cost reduction program, expected progress and timing of growth projects, expected sales and realized pricing for coal, the timing of resubmission of the Quebrada Blanca Phase 2 and progress and timing of that project, the timing and capital expenditures of our Quintette project, the timing of a sanction decision on the Fort Hills project, future trends for the company, future production and sales volumes, forecast capital expenditures, demand and market outlook for commodities, future commodity prices and treatment and refining charges.

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, 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, assumptions regarding the impact of our cost reduction program on our operations, 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.

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.

Q2 2013 Investor Conference Call

Speakers

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

Q2 2013 Highlights

- **Exceeding initial goals for cost reduction program,** with >$250 million ongoing annual potential savings identified
- **Reducing capital expenditures** - including delaying Quintette reopening & slowing Quebrada Blanca Phase 2
- **Purchased 5 million Class B shares** - total of 10 million Class B shares in the past 12 months
  - Also renewed Normal Course Issuer Bid (June 26, 2013) - up to 20 million Class B shares
- **Paid a $0.45 per share dividend** on July 2, 2013

Focused on shareholder value

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Q2 2013 Results Overview



Revenues	$	2,152	million
Gross profit (before depreciation & amortization)	$	871	million
Profit (attributable to shareholders)	$	143	million
Adjusted profit (attributable to shareholders)	$	197	million
EBITDA	$	670	million

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Adjusted Profit



($ millions)	Q2 ’13	Q2 ’12	Q1 ’13
Profit attributable to shareholders as reported	**$ 143**	**$ 354**	**$ 319**
Asset sale losses (gains)	15	(19)	7
FX losses	18	13	4
Derivative losses (gains)	1	12	(2)
Tax items	20	-	–
Collective agreement charges	–	38	–
Adjusted profit	**197**	**398**	**328**
Adjusted EPS	$ 0.34	$ 0.68	$ 0.56

Steelmaking Coal

	Q2 2013	Q2 2012	Q1 2013
Production (Mt)	6.0	5.7	6.2
Sales (Mt)	6.3	6.7	6.6
Average realized price (US$/t)	156	202	161
(C$/t)	159	203	162
Site costs (C$/t)	50	59	47
Transportation costs (C$/t)	39	37	36
Financial Results	C$ millions		
Revenue	1,002	1,362	1,060
Gross profit (before depreciation and amortization)	444	719	516

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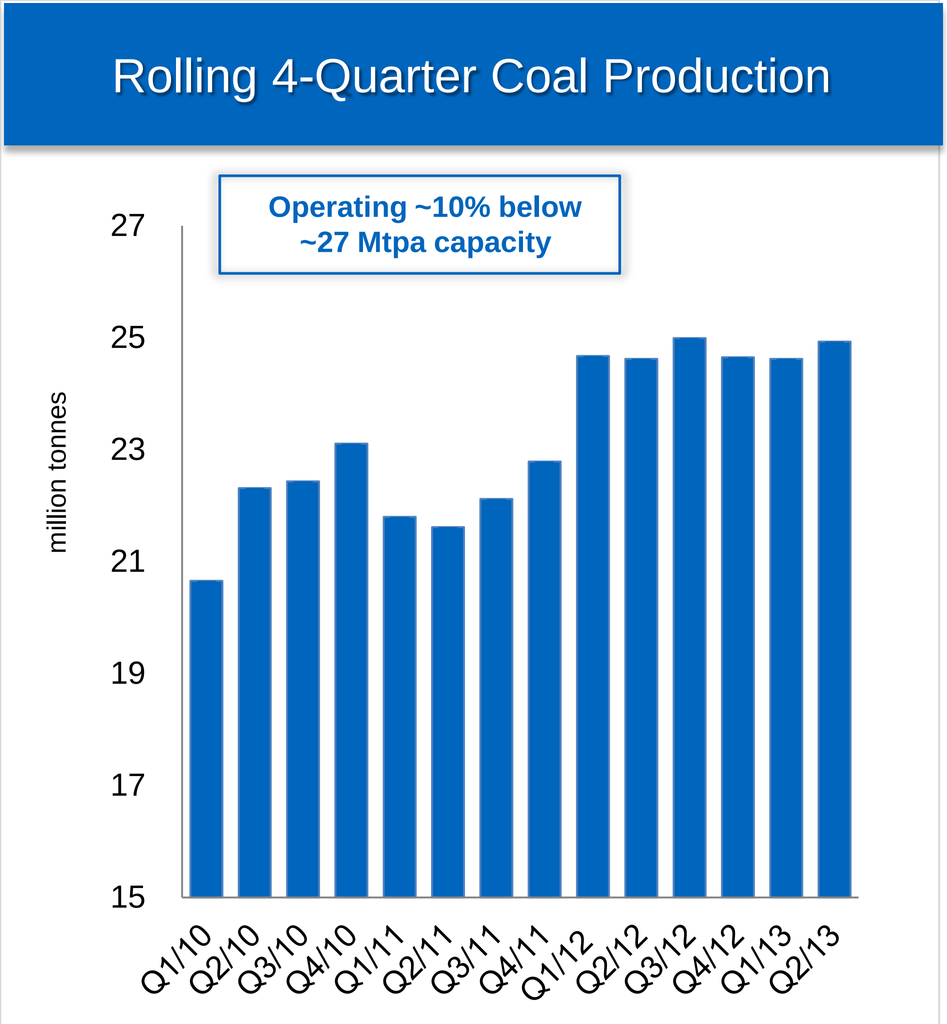
Steelmaking Coal Update



Production Trend

- Production stabilized over last 1.5 years

Q3 2013

- Benchmark price for premium coal agreed at US$145/t
- Expected realized price of approximately US$143/t
- Coal sales expected to be at least 6.4 Mt

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Quintette & Neptune Update



- **Quintette coal mine reopening**
  - Delaying the final decision to place Quintette into production
  - $650M capex deferred; mobile equipment deliveries diverted
  - Commercial production could start in mid-2015

- **Neptune Bulk Terminals' new stacker reclaimer**
  - Installed on schedule & commissioning expected by the end of July
  - Increases capacity to 12.5 Mtpa

Copper



	Q2 2013	Q2 2012	Q1 2013
Copper in Concentrate (kt)			
Production	70	72	69
Sales	69	67	71
Copper Cathode (kt)			
Production	15	18	14
Sales	18	18	11
Moly in Concentrate (M lbs)			
Production	2.0	3.2	2.4
Sales	1.8	3.3	2.5
Financial Results	C$ millions		
Revenue	693	731	684
Gross Profit (before depreciation and amortization)	338	368	351

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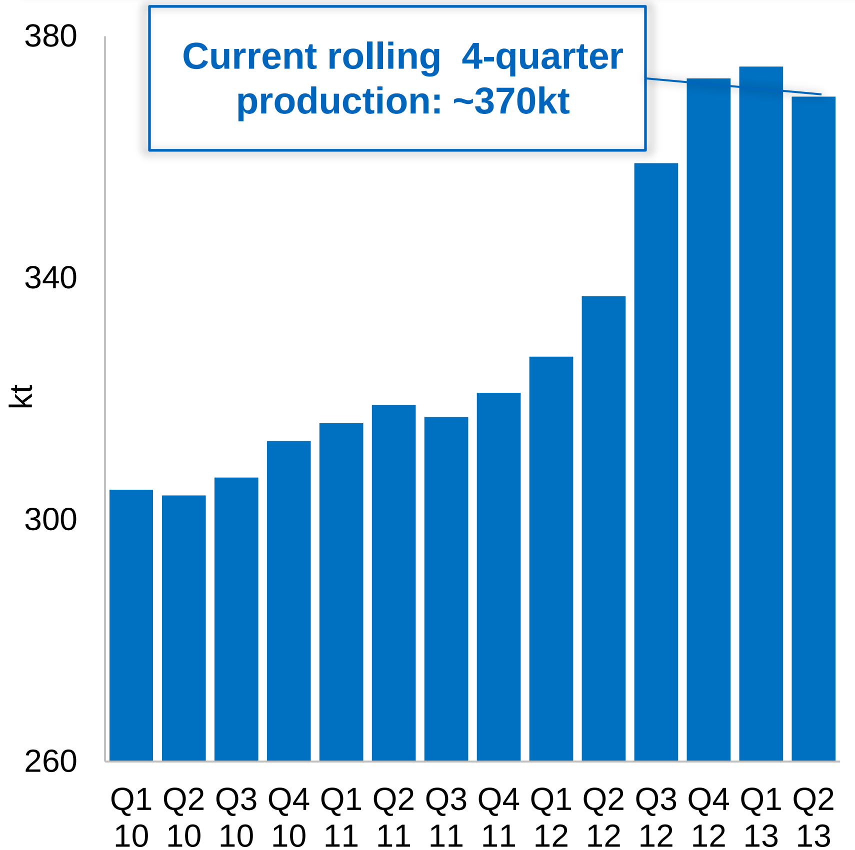
Copper Update



Rolling 4-Quarter Contained in Concentrate & Cathode



- Highland Valley copper production 14% higher YTD due to higher mill throughput and better ore grades
- Antamina ore throughput up due to expansion completed in 1H 2012
- Quebrada Blanca unit cash costs declined 34% following cost-cutting initiatives; slowing development
- Carmen de Andacollo production up 7% YTD

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Highland Valley Mill Optimization



- Project on schedule for completion by the end of 2013
- Construction 52% complete, with steel structure & major equipment in place
- New pebble crusher to be connected during one-month partial shutdown in Q3
- Expected to increase throughput & production in Q4

Zinc



	Q2 2013	Q2 2012	Q1 2013
Zinc in Concentrate (kt)			
Production	161	149	147
Sales	97	79	124
Refined Zinc (kt)			
Production	70	69	74
Sales	70	69	73
Lead in Concentrate (kt)			
Production	25	24	23
Sales	–	–	–
Refined Lead (kt)			
Production	21	22	21
Sales	21	21	20
Financial Results	C$ millions		
Revenue	455	467	585
Gross Profit (before depreciation and amortization)	87	50	126

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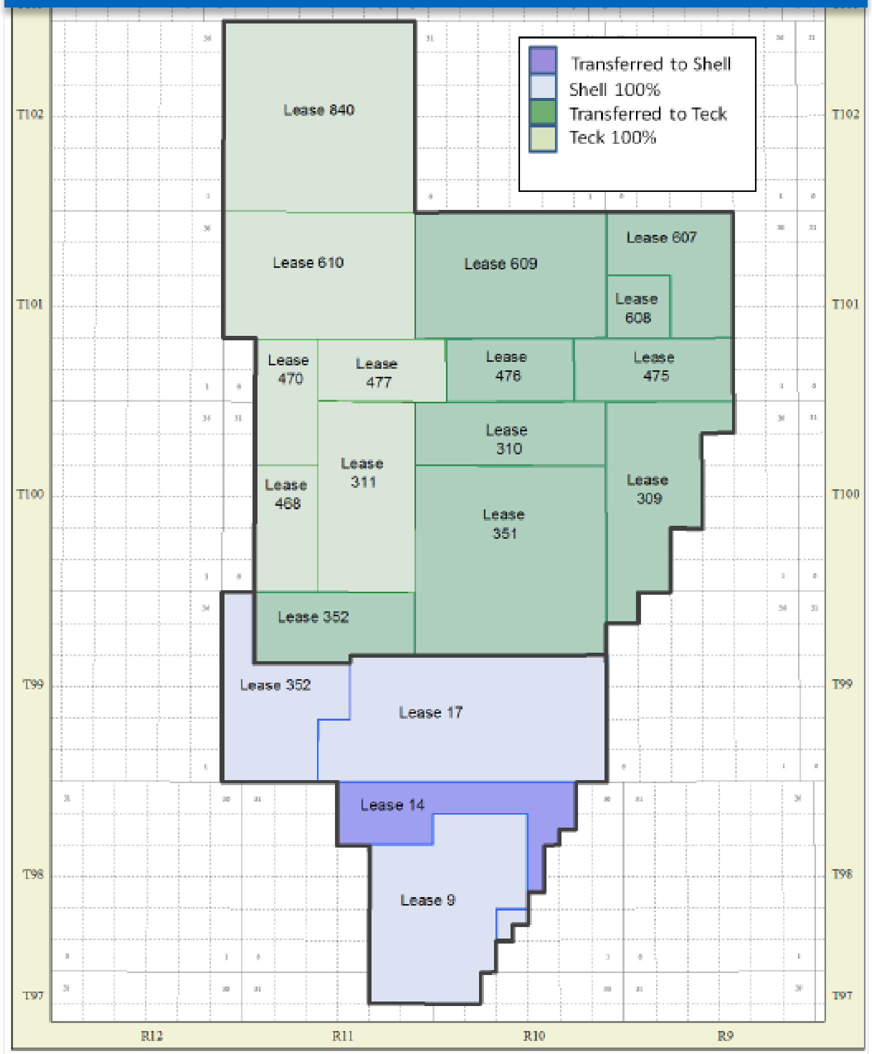
Energy

- **Frontier oil sands lease exchange with Shell Canada Energy**
  - Reduces lease boundary interface
  - Strengthens economic recovery for both projects
  - Has a net positive impact on project resources
- **Fort Hills Phase 1**
  - Partners moving towards a sanction decision in 2013
  - If approved, production would not be expected to start before 2017

Asset Exchange: Map of Leases



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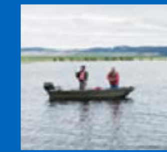
Q2 2013 Cash Changes


	$ Millions
Cash Flow from Operations*	**584**
Working capital changes	106
Purchase of property, plant, & equipment	(443)
Capitalized production stripping costs	(189)
Expenditures on financial investments & other assets	(111)
Debt principal and interest payments	(37)
Purchase and cancellation of Class B shares	(141)
Distributions to non-controlling interests, FX & Other	80
Cash & STI decrease	(151)
Cash at quarter end	**$2,799**

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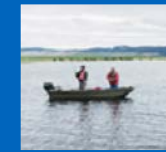
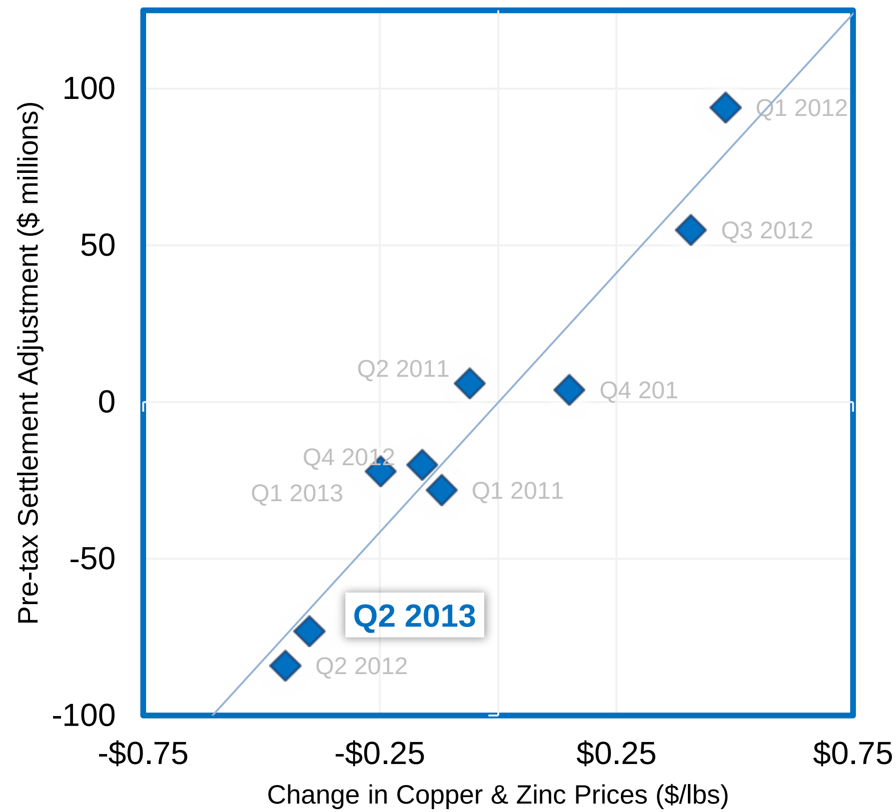
Pricing Adjustments


- Quarterly change in commodity prices drive pricing adjustments
- 40 cent per pound cumulative decline in copper and zinc prices at end Q2 2013, compared with the end of Q1 2013

	Outstanding at March 31, 2013		Outstanding at June 30, 2013		Pricing Adjustment (C$ M) Before Tax
Cu	141 M lbs	$3.45 US$/lb	103 M lbs	$3.07 US$/lb	-$63 Million
Zn	104 M lbs	$0.85 US$/lb	98 M lbs	$0.83 US$/lb	-$3 Million
Other (moly, silver, gold, lead, etc.)					-$8 Million
Reported Total Pricing Adjustments					**-$74 Million**

Quarterly Price Change vs. Settlement Adjustment



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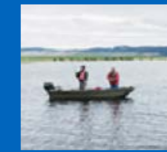

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Q2 2013 Summary

Coal production matched to market demand

Continuing to reduce costs

Projects being deferred due to market conditions

Strong dividend & continuing to buy back shares

Remaining focused on shareholder value

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