

Rosemont Copper - Arizona's Next Major Copper Mine

AUGUSTA

Augusta Resource Corporation (TSX/AMEX: AZC) is a base metals company focused on advancing the Rosemont Copper deposit near Tucson, Arizona. Rosemont currently hosts a 7.2 billion pound copper resource that will account for 10% of US copper output once in production in 2011. Augusta is committed to becoming a solid mid-tier copper producer within the next three years.

Rosemont Copper (100% ownership ⁽¹⁾)

The Rosemont property is located in Pima County, Arizona approximately 50 kilometers southeast of Tucson, Arizona. Rosemont's proven and probable mineral reserves contain 493 million tons at 0.47% copper (Cu), 0.015% molybdenum (Mo) and 0.12 oz/t silver (Ag) in sulfide ore, and an additional 50 million tons at 0.18% Cu in oxide ore⁽²⁾. Proven and probable reserves are derived from the measured and indicated resource defined below, which estimates a total (including inferred resources) of 7.2 billion pounds ("lbs") Cu, 180 million lbs Mo, and 75 million ounces ("ozs") Ag⁽³⁾.

The total capital cost estimate to commission the Rosemont facilities is estimated at \$797 million (including oxide plant), with low operating costs estimated at between \$0.38 - \$0.62/lb Cu (net of by-product credits)⁽²⁾. After delivering a silver-backed financing arrangement with Silver Wheaton to fund up to \$320 million towards development, the Company is now moving forward to advance permitting, secure long-lead time equipment orders, and finalize a project financing strategy.

Cutoff Cu%	Short Tons (M)	%Cu	%Mo	Ag oz/t	lbs Cu (M)	lbs Mo (M)	oz Ag (M)
MEASURED & INDICATED MINERAL RESOURCES							
Oxides: 0.10	74.5	0.20	-	-	297	-	-
Sulfides: 0.20	543.1	0.50	0.014	0.12	5,421	156.9	66.5
INFERRED MINERAL RESOURCES							
Oxides: 0.10	30.0	0.20	-	-	121	-	-
Sulfides: 0.20	163.0	0.43	0.007	0.06	1,386	22.8	9.3



RIGHT PEOPLE. RIGHT PLACE. RIGHT PLAN.

INVESTMENT HIGHLIGHTS

➤ Feasible Mining Project in USA

The bankable feasibility study estimates an NPV of \$1 billion (5% discount/after tax) based on a long term price of \$1.50 Cu, with a 21% internal rate of return and 3 year payback period. The mine is expected to produce annually 220 - 240 million lbs Cu, 4.5 million lbs Mo, and 2.7 million ozs Ag.⁽²⁾

➤ Strategically Positioned

Arizona is home to several of the world's largest copper producers, offering stable mining laws and a clear regulatory regime. Rosemont is accessible via highway from east to west, and lies 10 to 15 kilometers from a major transmission line as well as the main rail lines connecting to major ocean ports.

➤ Experienced Management Team

The Company has an accomplished and proven management team with extensive experience in operations, exploration and development.

➤ Strong Market Demand

Demand for copper is expected to grow at a rate of more than 3.5% over the next few years, reaching over 18 million tonnes annually. As the world's population grows, and economic development continues, consumption of copper is expected to continually increase.

FINANCIAL HIGHLIGHTS

Issued & Outstanding Common Shares: 88.59 M

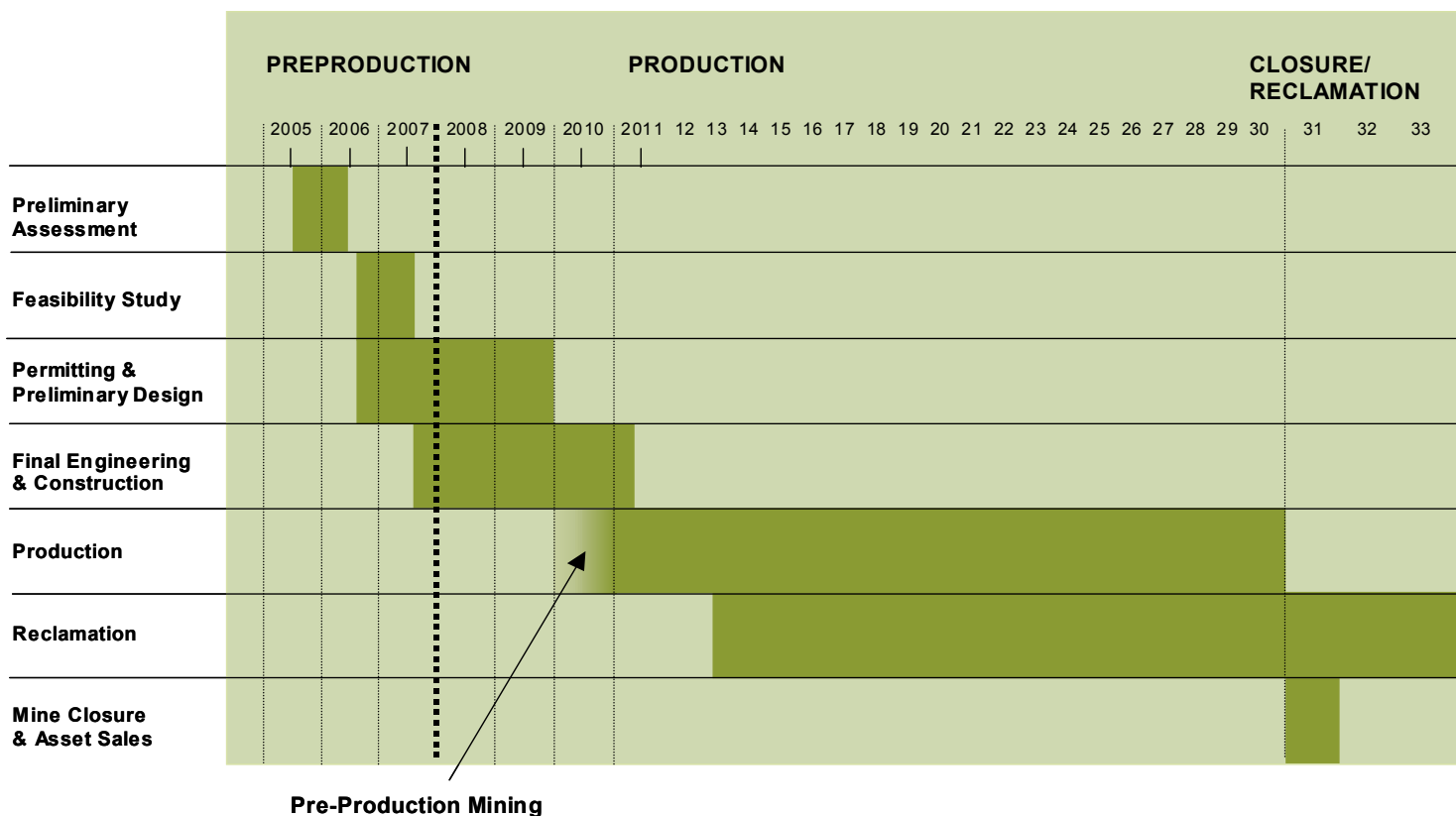
Outstanding Incentive Stock Options: 6.23 M

Management Ownership (~ 18%): 15.9 M

Market Capitalization: ~C\$300 M

Cash (12/31/07): C\$25.5 M

52 Week Trading Range: C\$1.86 - \$4.39



2008 GROWTH OBJECTIVES

Define Rosemont Project Finance Strategy

- Finalize silver-backed financing agreement
- Identify remaining financial components

Advance Permitting Process

- Finish public scoping
- Submit all state and federal permit applications
- Prepare Draft Environmental Impact Statement

Progress Detailed Engineering

- Award Engineering Procurement Construction Management (EPCM) contract and commence design engineering
- Secure orders for other long-lead time equipment

Continue New Exploration

- Expand current open pit reserve
- Define new Rosemont property resources

Senior Management:

Gil Clausen, President & CEO
Bruce Nicol, Senior VP & CFO
Donald Clark, VP Administration
Mike Clarke, VP Exploration
Lance Newman, VP Project Development
Rod Pace, VP Operations
Raghu Reddy, VP Finance & Corporate Development
Jamie Sturgess, VP Sustainable Development

Directors:

Richard W. Warke (Chairman)
Gil Clausen
Donald Clark
W. Durand Eppler
Chris Jennings
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(1) 100% ownership interest subject to 3% Net Smelter Royalty. (2) See technical report dated August 29, 2007 filed on SEDAR. Numbers based on long term pricing - 24-month forward prices for the first year trending down over the next 4 years to long term fixed prices of \$1.50/lb Cu, \$15.00/lb Mo, and \$10.00/oz Ag. (3) See technical report dated April 26, 2007 filed on SEDAR.