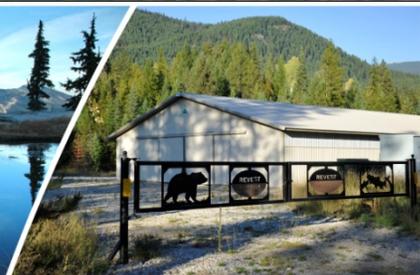


# REVETT MINERALS INC.



## CORPORATE OVERVIEW

SEPTEMBER 2011

NYSE AMEX: RVM

TSX : RVM



# SAFE HARBOR STATEMENT

## CAUTION REGARDING FORWARD LOOKING STATEMENTS

Except for the statements of historical fact contained herein, the information presented in this press release may contain “forward-looking statements” within the meaning of applicable Canadian securities legislation and The Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including but not limited to those with respect to the price of silver and copper, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the effect on the Company’s operations of pending or planned legal challenges, the timing and amount of estimated future production, industrial accidents, and costs of production, all involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Generally, these forward looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, or “does not expect”, “is expected”, “is not expected”, “budget”, “plans”, “schedule”, “estimates”, “forecasts”, “intends”, “anticipates”, “or does not anticipate” or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward looking statements are subject to known and known risks, uncertainties and other factors. Such other factors may include, among others, ground control problems and flooding, metallurgical recovery problems, ore grade or tonnage shortfalls, labor disruptions or shortages of skilled labor, risks relating to environmental laws and regulations, the actual results of exploration activities, actual results of current reclamation activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future metal prices, changes in the quantity and costs of producing copper concentrate as well as those factors discussed in the section entitled “Risk Factors” in the annual information form filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Revett Minerals does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.



**SILVER & COPPER PRODUCER**

## **REVETT MINERALS INC.**

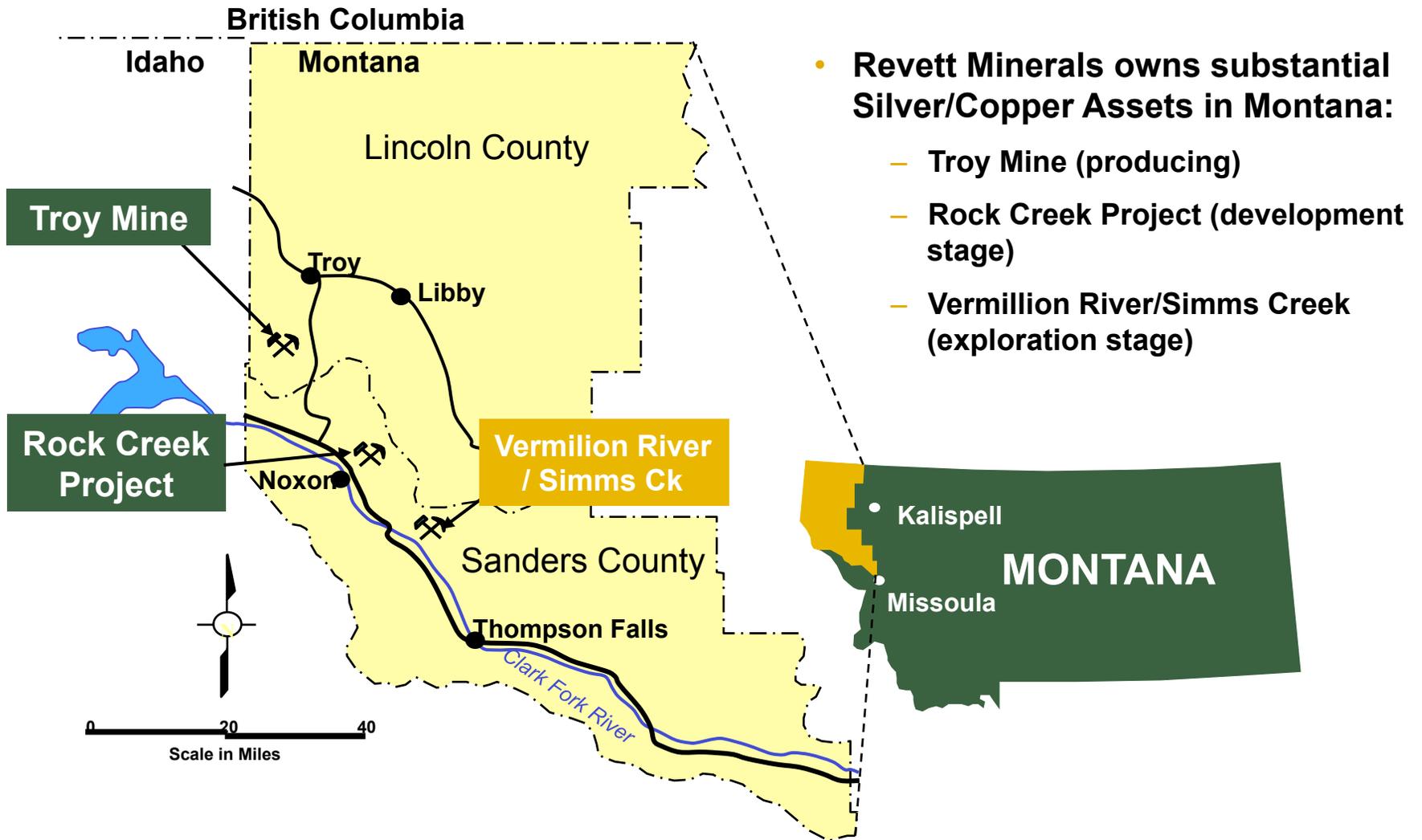
**Named after the Revett Formation  
which spans one of  
North America's richest mining districts.**

**Silver and Copper Producer**

**Portfolio contains one of the largest undeveloped silver  
deposits in the world by contained ounces**



# PROJECT LOCATION



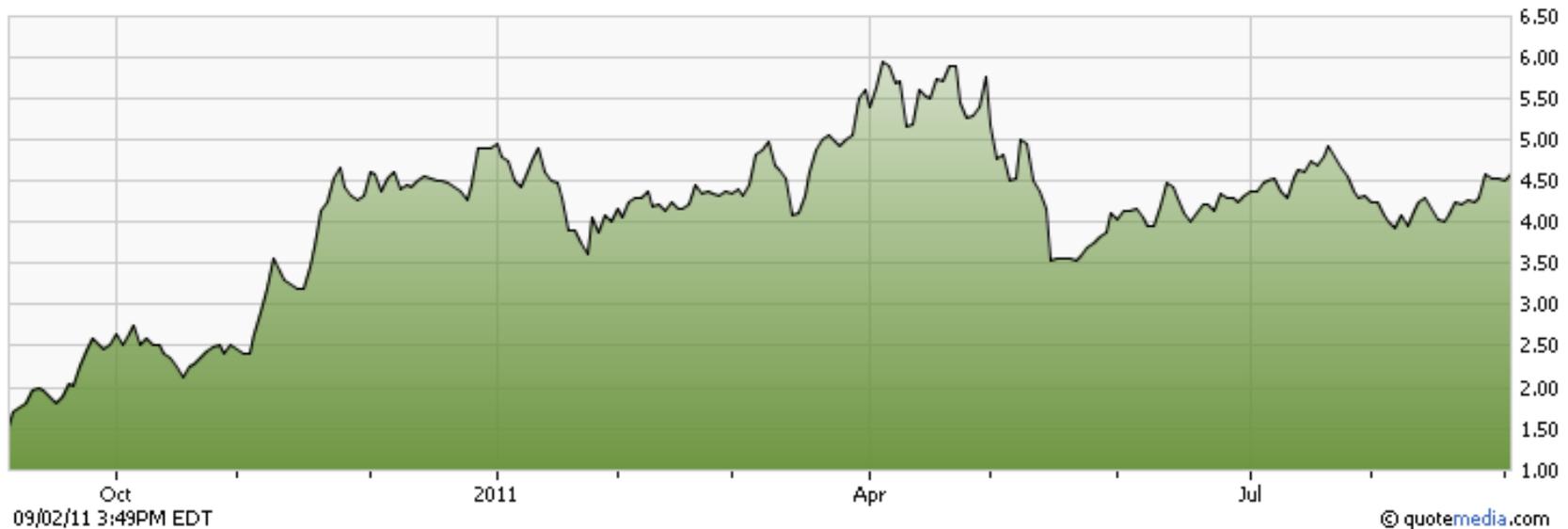


# CORPORATE OVERVIEW

<b>Market Cap:</b>	<b>155.4M</b>
<b>Shares Issued</b>	<b>34.0M</b>
<b>Shares Fully Diluted:</b>	<b>37.4M</b>
<b>Cash</b>	<b>17.5M</b>
<b>Long Term Debt</b>	<b>0</b>
<b>Average Daily Volume TSX/ NYSE AMEX</b>	<b>200,000</b>
<b>52 week range</b>	<b>US\$ 1.30-6.14</b>

<b>Major Shareholders</b>	
<b>Silver Wheaton</b>	<b>16.0%</b>
<b>Trafigura</b>	<b>11.1%</b>
<b>Libra Advisors</b>	<b>9.3%</b>
<b>US Global</b>	<b>5.2%</b>

(As of September 1, 2011)



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# HISTORY

- **Revett was formed in 1999 to acquire regional silver/copper properties from Kennecott & Asarco**
  - **Troy Mine: on care and maintenance since 1993**
  - **Rock Creek: at draft EIS stage**
- **Rock Creek Plan of Operation and Record of Decision approved by State & Federal Agencies in 2003**
  - **World class silver/copper deposit containing inferred and historical resource estimates of 300M oz. silver/ 2.5B lbs copper**
  - **Permits currently being revised following court ruling in May 2010 – majority of challenges successfully defended**
- **Troy reopened in late 2004**
  - **Provides cash flow and operating base as bridge to Rock Creek**
  - **7 yr life of mine with excellent exploration and development potential**
  - **Employs 195 workers and provides critical economic and environmental baseline**
- **Revett Minerals IPO on Toronto Stock Exchange in February 2005. Revett Minerals Listed on New York Stock Exchange/ Amex in May 2011**



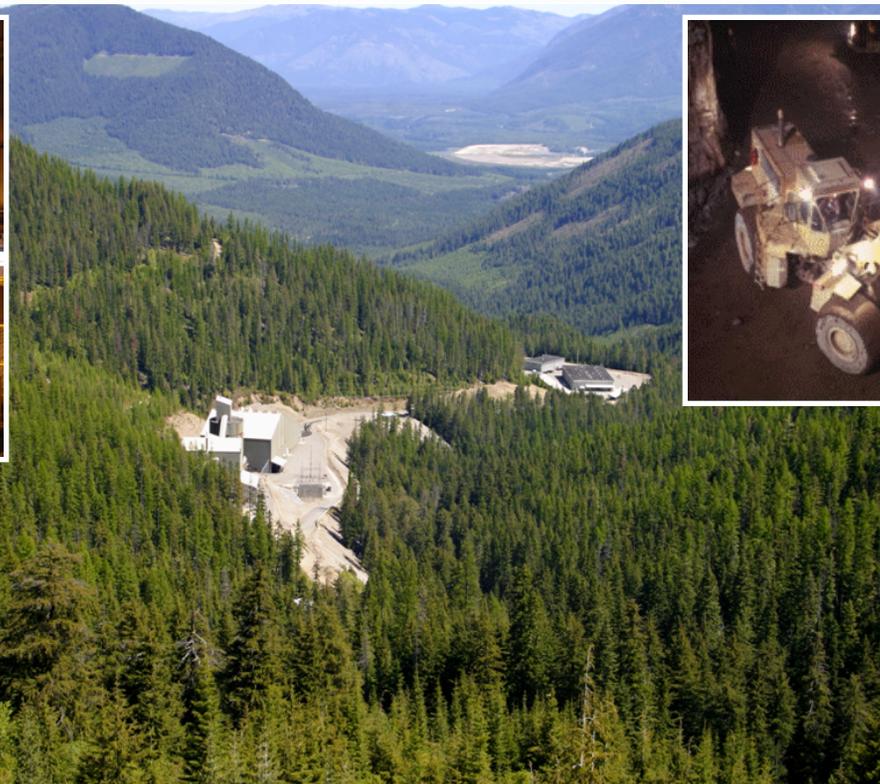
# FINANCIAL PERFORMANCE

## Financial Performance 2009-2011

000's	Cash Flow	Cap Ex	Cash
2009 - Q1	-471	259	-3,327
Q2	559	148	-1,044
Q3	164	5	-577
Q4	288	0	-130
<b>Full Year 2009</b>	<b>540</b>	<b>412</b>	
2010 - Q1	2,655	859	978
Q2	755	1,709	408
Q3	4,165	1,701	4,508
Q4	4,650	315	8,766
<b>Full Year 2010</b>	<b>12,225</b>	<b>4,584</b>	
2011 - Q1	3,397	1,200	10,200
Q2	7,667	389	14,500



# TROY MINE



**Discovered by Kennecott in early 1960s, leased by Asarco 1972**  
**ASARCO developed Troy for US\$100 million in 1980-1981**  
**Acquired by Revett in 1999**



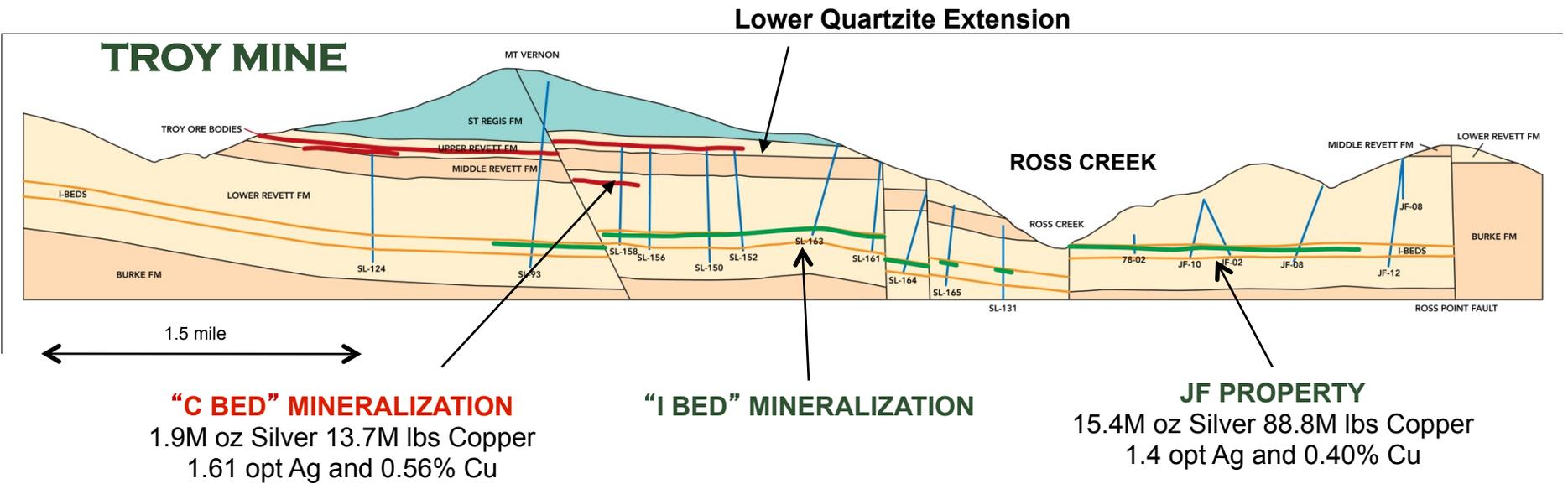
# TROY HISTORY AND PRODUCTION PROFILE

- Mine operated by Asarco from 1981 – 1993. Troy Returned to production in late 2004
- 2011 (First 6 months) Net cash from operations \$11.1M
  - 2010 Net cash from operations \$12.2M
- 2011 production guidance: 1.3M oz Ag and 11.0M lb Cu
  - Production Hedge for 2011- 50% Cu @ US\$3.55/lb and 25% Ag @ US\$19/oz
  - Estimated production cost for 2011 on a net of by-product basis \$3.32 oz silver/\$1.48 lb copper
- Exploration success - identified new mineralized zones
  - C Bed inferred resource increased by 50%
- Accelerate exploration drilling in I-Bed and JF areas
- Troy Reclamation Fully Funded
  - Cash US\$ 6.6M reclamation trust (restricted)
  - Revised reclamation plan pending Final EIS late 2011



# TROY SHORT TERM DEVELOPMENT

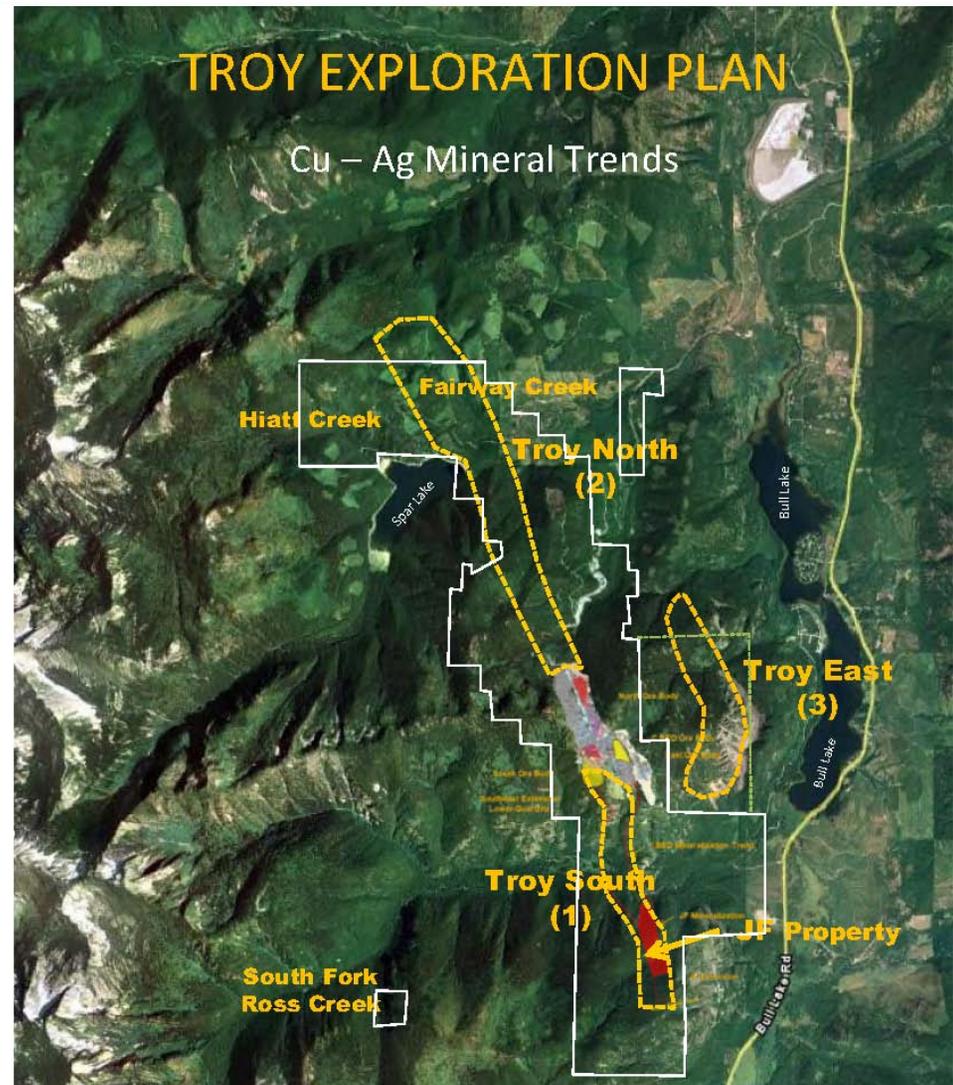
- “I-Bed” mineralization – Excellent exploration potential
  - Opportunity to phase development to depth
  - Highest grade intercepts to date (1.99 oz. Ag/ 0.43% Cu)
- JF Property – Historic inferred resources, also hosted in “I-bed”





# TROY MINE LONG TERM DEVELOPMENT

**Troy Mine Area  
Tremendous  
Geologic Upside**





# TROY PRODUCTION PROFILE

	Actual	Actual	Actual	Actual	Actual	Projected Production
	2006	2007	2008	2009	2010	2011
<b>Mill Production</b>						
Mill Feed (st)	944,783	1,108,503	1,307,447	1,337,224	1,362,890	1,443,900
Mill Feed Rate (stpd)	2,639	3,096	3,642	3,735	3,807	4,033
<b>Silver Production</b>						
Feed Grade - Oz/Ton Ag	1.13	1.07	1.00	1.00	0.87	1.24
Mill Recovery – Ag	86.21%	88.85%	89.83%	84.70%	85.05%	87.46%
Recovered Ounces (Ag Ozs)	916,969	1,054,417	1,178,913	1,135,281	1,008,089	1,300,000
<b>Copper Production</b>						
Feed Grade - % Cu	0.46%	0.50%	0.43%	0.39%	0.40%	0.46%
Mill Recovery – Cu	83.55%	86.87%	87.54%	83.17%	81.16%	85.73%
Recovered Pounds (Cu lbs)	7,304,383	9,681,927	9,791,145	8,624,059	8,794,445	11,000,000
<b>Concentrate Production</b>						
Concentrate Tons (dst)	11,329	13,367	14,098	12,047	11,792	14,000
Concentrate Grade (opt Ag)	80.9	78.9	83.6	94.2	85.5	90.0
Concentrate Grade (% Cu)	32.2%	36.2%	34.7%	35.8%	37.3%	38.0%
Payable Ounces (Ag Ozs)	852,779	980,609	1,061,021	1,022,888	927,442	1,200,000
Payable Pounds (Cu lbs)	7,059,686	9,357,486	9,463,142	8,335,153	8,499,831	10,600,000



# TROY RESERVES/RESOURCES

Troy Reserves (Dec. 31, 2010)		Grades		Contained Metals	
Classification <sup>(1)</sup>	Tons (Mst) <sup>(2,3)</sup>	Silver (opt)	Copper (%)	Silver (Moz)	Copper (Mlbs)
Proven	3.0	1.41	0.73	4.3	43.8
Probable	7.5	1.13	0.37	8.4	54.9
<b>Total</b>	<b>10.5</b>	<b>1.21</b>	<b>0.47</b>	<b>12.7</b>	<b>98.7</b>

1. Mineral Reserves have been categorized in accordance with the classifications defined by the CIMM.

2. Does not include resources contained in planned pillars. Only material scheduled to be extracted and milled included.

3. The estimated mineral reserves were calculated by Mr. Larry Erickson, P Eng., a Qualified Person ("QP") in accordance with Canadian National Instrument 43-101 ("NI 43-101"). They are stated using a cut-off grade of US \$25.57 net smelter return per ton calculated at US\$ 14.90/oz Ag and US\$3.02/lb Cu. Mr. Erickson is an employee of Revett and is not considered independent.

Troy Resources (Dec. 31, 2010)		Grades		Contained Metals	
Classification <sup>(1)</sup>	Tons (Mst) <sup>(2,3)</sup>	Silver (opt)	Copper (%)	Silver (Moz)	Copper (Mlbs)
Measured	48.2	1.36	0.67	65.5	643.3
Indicated	14.7	1.13	0.37	16.7	110.5
<b>Total Meas. &amp; Indicated</b>	<b>63.0</b>	<b>1.30</b>	<b>0.60</b>	<b>82.2</b>	<b>753.8</b>
Pillars Incl. in Meas. & Ind.	44.2	1.35	0.66	59.8	583.1
Inferred (JF Property <sup>(4)</sup> )	11.0	1.40	0.40	15.4	88.8

1. Mineral Resources have been categorized in accordance with the classifications defined by the Canadian Institute of Mining, Metallurgy, and Petroleum ("CIMM").

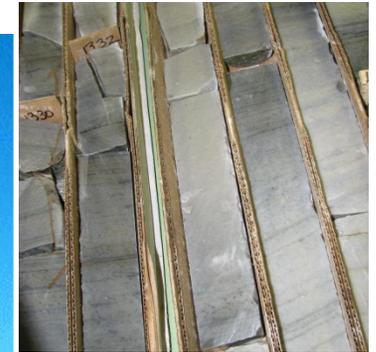
2. Includes Proven & Probable Reserves and resources contained in existing pillars.

3. The estimated mineral resources were calculated by Mr. Larry Erickson, P Eng., a Qualified Person ("QP") in accordance with Canadian National Instrument 43-101 ("NI 43-101"). They are stated using a cut-off grade of US\$ 25.57 net smelter return per ton calculated at US\$ 14.90/oz Ag and US\$3.02/lb Cu. Mr. Erickson is an employee of Revett and is not considered independent.

4. Resources listed for the JF Property are Historic Resources as defined by the CIMM and have not been audited by a Qualified Person. In 1992, ASARCO reported in an internal report a "Mineral Reserve" for the JF deposit of "11 million tons grading 0.4% Cu and 1.4 opt Ag." This historical mineral resource estimate, which was prepared before the adoption of National Instrument 43-101 and uses categories other than the ones set out in section 1.2 of NI 43-101, is considered relevant. A Qualified Person has not, however, done sufficient work to classify the historical estimate as current mineral resources and accordingly, Revett does not treat ASARCO's historical estimate as current mineral resources. The reader is cautioned that the ASARCO historical estimate should not be relied upon. Revett has not yet taken the steps to validate this drilling information with new drilling data, however, Mr. Larry Erickson, P Eng., a Qualified Person ("QP") in accordance with National Instrument 43-101, has reviewed ASARCO's drilling data (ie; core logs, assay results, sections) and believes it to be reliable. Mr. Erickson is an employee of Revett.



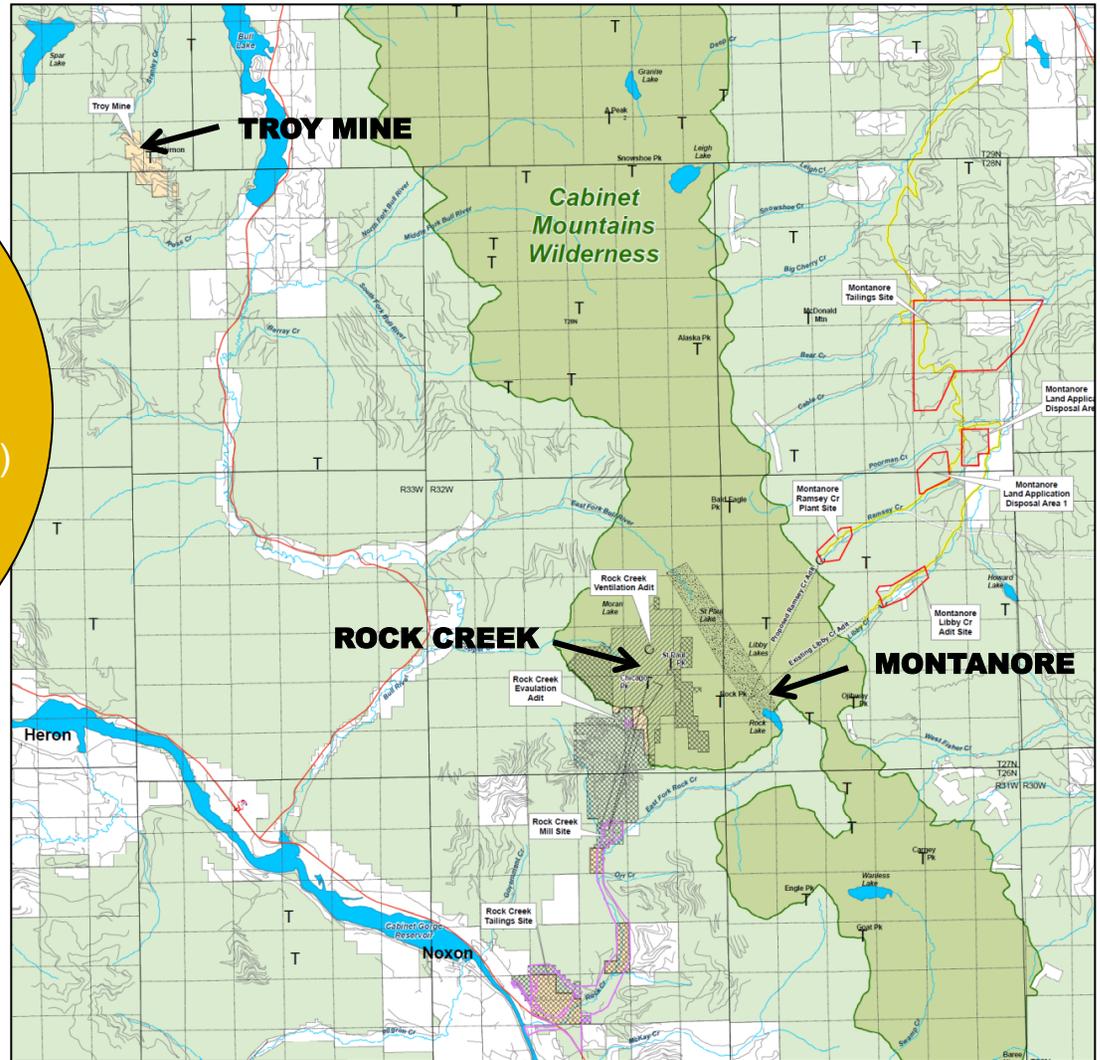
# ROCK CREEK PROJECT



**Discovered by Kennecott in 1963, explored by Asarco 1979-1983  
131 holes drilled totaling 122,035 feet of core  
Acquired by Revett in 1999**

## Rock Creek Permitting Schedule

- 1995 DEIS (Draft EIS)
- 1999 SDEIS (Supplemental Draft EIS)
- 2001 FEIS (Final Env. Impact Statement)
- 2002 BIOP (Biological Opinion)
- 2003 Record of Decision





# ROCK CREEK OVERVIEW

- **Projected Production (20-30 year average)**
  - 6M oz of silver and 52M lbs of copper per year over LOM
- **Record of Decision (RoD) approving plan of operation received in June 2003**
  - 2004 Administrative Appeal in Federal Court upheld in favor of Agencies/Revett
  - 2005 Biological Opinion remanded in Federal Court for further review
  - 2007 Biological Opinion reaffirmed by U.S. Fish and Wildlife
  - 2008 Consolidated legal action challenging science and administrative process filed in Federal Court. May 2010 Federal Court ruled in favor of Agencies/Revett on science based issues, but vacated Record of Decision for NEPA clarification.
    - Environmental groups appealed dismissal of ESA to 9th Circuit Court of Appeals. Oral arguments held on July 14, 2011
    - Supplemental EIS in process to meet NEPA requirements
- **Development**
  - Phase I : Evaluation adit and Feasibility Study. Initial infrastructure and mitigation measures in place (2 years) Estimated cost of US\$15M.
  - Phase II : Construction (3 years). Estimated cost of US\$275M. Will employ approximately 300 workers



# ROCK CREEK RESOURCES

Rock Creek Resources (Dec. 31, 2010)		Grades		Contained Metals	
Location / Classification <sup>(1)</sup>	Tons (Mst) <sup>(2,3)</sup>	Silver (opt)	Copper (%)	Silver (Moz)	Copper (Mlbs)
Chicago	78	1.45	0.65%	113	1,025
St. Paul	48	2.10	0.92%	101	883
Moran	10	1.50	0.57%	15	114
<b>Total Inferred</b>	<b>137</b>	<b>1.67</b>	<b>0.72%</b>	<b>229</b>	<b>2,022</b>
<b>Historic Resource Adjacent Properties<sup>(3)</sup></b>	<b>48</b>	<b>1.66</b>	<b>0.54%</b>	<b>79</b>	<b>518</b>

1. Mineral Resources have been categorized in accordance with the classifications defined by the CIMM.

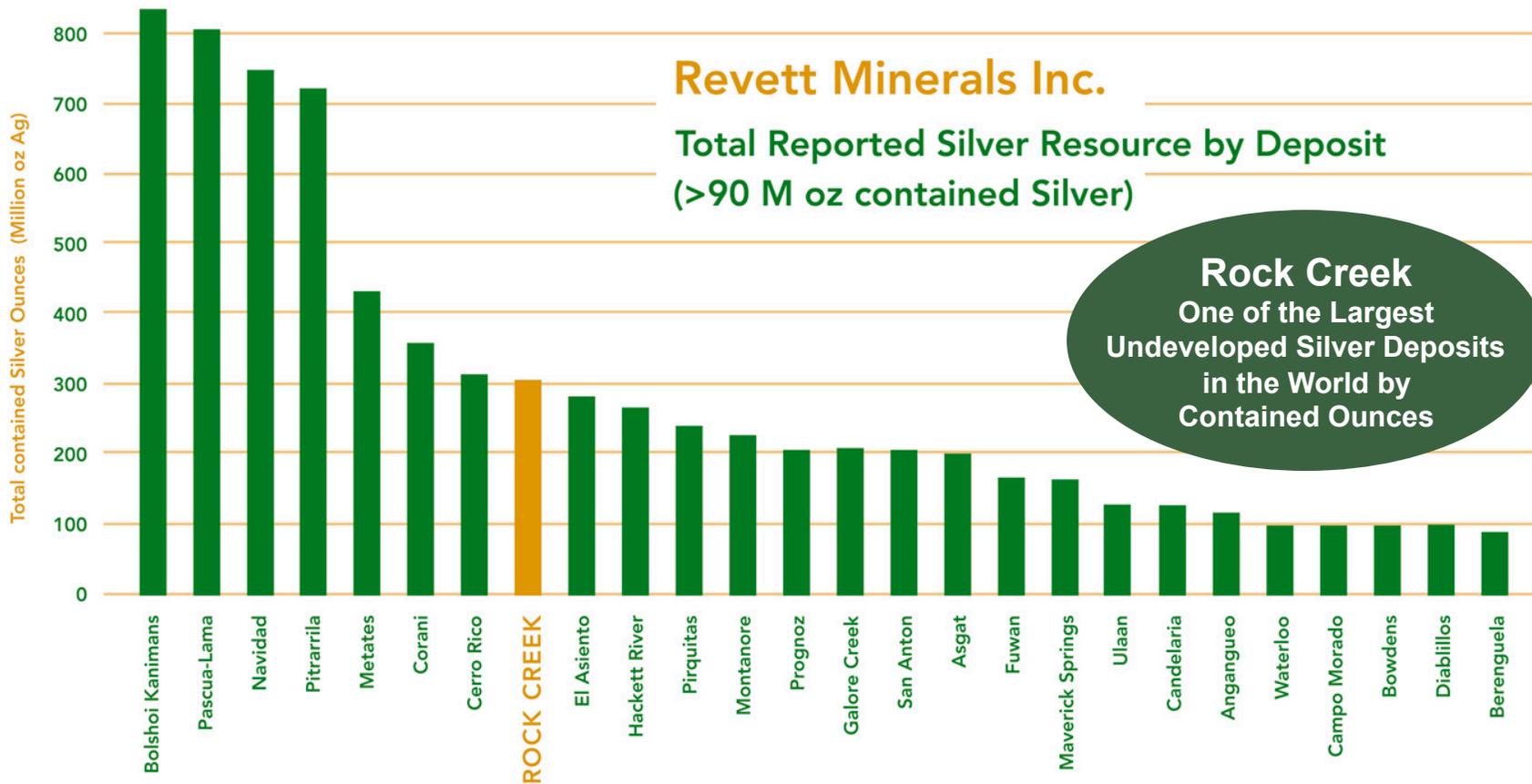
2. The estimated mineral resources are based upon a technical report (the "Rock Creek Report") dated May 7, 2004, amended as of January 27, 2005, prepared by SRK Consulting, Toronto in accordance with NI 43-101. They are stated using a cut-off grade of US\$ 10.00 net smelter return per ton.

3. Resources listed for the Adjacent Properties are Historic Resources as defined by the CIMM and have not been audited by a Qualified Person. This historical mineral resource estimate, which was prepared before the adoption of National Instrument 43-101 and uses categories other than the ones set out in section 1.2 of NI 43-101, is considered relevant. A Qualified Person has not, however, done sufficient work to classify the historical estimate as current mineral resources and accordingly, Revett does not treat US Borax historical estimate as current mineral resources.

- **Resource Open to the West**



# ROCK CREEK COMPARATIVE PROJECT SCOPE



Source: Company reports & websites, Raw Materials Group data; Rock Creek includes adjacent properties which is a Historic Resource as per 43-101





# INVESTMENT CONSIDERATION

- **Silver and Copper producer at the Troy Mine**
  - **Listed on TSX, NYSE Amex**
  - **Debt free/US\$17.5 Cash on hand**
  - **Poised for growth**
    - **Transition to higher grade ore structure, access complete and production underway in C Bed**
    - **Organic production growth through accelerated exploration and development to I-Bed and JF mineralization**
    - **Long term exploration targets to the north and east of existing operations**
- **Rock Creek is North America's largest undeveloped Silver/Copper deposit (300 million ounces silver/2.5 billion pounds copper)**
  - **Troy provides bridge to Rock Creek, establishing important economic and environmental baseline**



# LEADERSHIP

## Board of Directors

**Tim Lindsey** **Chairman of the Board**  
Mr. Lindsey is from Troy, MT and has over 30 years of technical and executive leadership in mining and energy industries. Extensive local geological knowledge of the Revett formation.

**John Shanahan** **President & CEO**

**Larry Okada** **Director**  
**Chair of Audit Committee**  
Mr. Okada has extensive public finance and accounting experience with Deloitte & Touche, Staley Okada & Partners, and PricewaterhouseCoopers LLP

**Albert Appleton** **Director**  
**Chair of Environmental Committee**  
Mr. Appleton is an international infrastructure and environmental consultant. Former Commissioner of the NYC Department of Environmental Protection and an Adjunct Professor at the Cooper Union in New York City.

**John McCombe** **Director**  
**Chair of Safety Committee**  
Mr. McCombe is the COO of Dalradian Resources Inc., and has over 25 years operating experience in North American and international mining and mineral processing operations. He previously held the position of Senior Vice President - Operating Strategy at IAMGOLD Corporation.

## Management Team

**John Shanahan** **President & CEO**  
Over 20 years experience in production, trading and commodity risk management. Formerly with CRA Australia, NM Rothschild and Barclays Bank

**Carson Rife** **Chief Operating Officer**

**Ken Eickerman** **Chief Financial Officer**  
CPA with 25 years experience in corporate finance, accounting and administration with Pegasus Gold and Mustang Line Contractors, Inc.

**Monique Hayes** **Corporate Secretary & Investor Relations**  
Over 6 years of investor relations, and U.S. regulatory filing experience in the Mining industry. Over 10 years of communications and brand management experience, former client work has included, NordicTrack, AT&T Wireless and Bell Atlantic.

## Operating Team

**Carson Rife** **Chief Operating Officer**  
Over 25 years experience in mine engineering, design and operation in Montana, Nevada, and Australia with Pegasus Gold.

**Doug Miller** **General Manager, Troy Mine**  
Over 30 years experience in operating and producing mines. Formerly worked for Coeur D'Alene Mines and for Asarco as General Manager for the Troy Mine.

**Larry Erickson** **Manager Technical Services, Troy Mine**  
Over 30 years experience in exploration and operations. Formerly worked for Anglo-Ashanti, Coeur D'Alene Mines and Asarco.