Thompson Creek Metals CO Inc. Form 10-Q May 03, 2012 Table of Contents

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **FORM 10-Q**

**x** QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2012

or

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from

to

Commission File Number: 001-33783

## THOMPSON CREEK METALS COMPANY INC.

(Exact name of registrant as specified in its charter)

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	В	ri	tish	Col	umbia,	Canada
_						

(State or other jurisdiction of incorporation or organization)

#### 98-0583591

(I.R.S. Employer Identification No.)

 ${\bf 26~West~Dry~Creek~Circle, Suite~810, Littleton, CO}$ 

(Address of principal executive offices)

**80120** (Zip Code)

(303) 761-8801

(Registrant s telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. x Yes o No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). x Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer x

Accelerated filer o

Non-accelerated filer o
(Do not check if a smaller reporting company)

Smaller reporting company o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). o Yes x No

As of May 3, 2012 there were 168,077,396 shares of our common stock, no par value, outstanding.

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#### THOMPSON CREEK METALS COMPANY INC.

#### CONSOLIDATED BALANCE SHEETS

#### (Unaudited)

Current assets		March 31, 2012		December 31, 2011	
Current assets         162.7         \$         294.5           Cash and cash equivalents         56.9         71.8           Accounts receivable related parties         8.7         6.8           Product inventory         84.4         77.9           Material and supplies inventory         34.8         35.9           Prepaid expense and other current assets         7.9         5.6           Income and mining taxes receivable         8.5         9.1           Income and mining taxes receivable         8.5         9.0           Property, plant, equipment and development, net         2,590.4         2,590.4         2,590.4           Restricted cash         36.6         39.0           Restricted cash         36.6         39.0           Restricted cash         47.0         47.0         47.0           Other assets         25.7         22.6           Goodwill         47.0         47.0         47.0           Utrent liabilities         \$         30.3         \$         2.994.2           Current portion of ond the taxes payable         3.2         2.2         2.2           Current portion of long-term debt         5.7         5.7         5.7           Current portion of long-term debt			(in millions, except share data)		
Cash and cash equivalents         \$ 162,7         \$ 294,5           Accounts receivable         56,9         71.8           Accounts receivable related parties         87         6.8           Product inventory         84,4         77.9           Material and supplies inventory         34,8         35.9           Material and supplies inventory         8,5         9,1           Material and supplies inventory         363,9         501.6           Income and mining taxes receivable         8,5         9,1           Property, plant, equipment and development, net         2,590,4         2,359,4           Restricted cash         36,6         39.0           Reclamation deposits         19,5         24.6           Goodwill         47.0         47.0           Outer asses         2,57         22.6           Current shibilities         \$ 3,083,1         \$ 2,994.2           Accounts payable and accruel liabilities         \$ 215,3         \$ 8.62           Accounts payable and accruel liabilities         \$ 215,3         \$ 8.62           Accounts payable and accruel liabilities         \$ 215,3         \$ 18.62           Current portion of long-term debt         5,7         5,7           Current portion of long-term capital l	ASSETS				
Accounts receivable related parties         8.7         6.8           Product inventory         84.4         77.9           Material and supplies inventory         84.4         77.9           Prepaid expense and other current assets         7.9         5.6           Income and mining taxes receivable         36.9         50.16           Property, plant, equipment and development, net         2.590.4         2.339.4           Restricted cash         36.6         39.0           Reclamation deposits         19.5         2.46           Goodwill         47.0         47.0           Other assets         25.7         2.26           Countred to several isabilities         215.3         \$ 2.994.2           Lurent Isabilities         \$ 215.3         \$ 186.2           Lorent portion of long-term debt         5.7         2.6           Current portion of long-term debt         5.7         9.0           Current portion of long-term debt         5.7         9.0           Current portion of long-term debt         3.0         3.0           Current portion of long-term debt         3.0         3.0           Current portion of long-term debt         3.0         3.0           Capital lease obligation         1.5					
Accounts receivable related parties         8.7         6.8           Product inventory         84.4         77.9           Material and supplies inventory         34.8         35.9           Prepaid expense and other current assets         7.9         5.6           Income and mining taxes receivable         8.5         9.1           Property, plant, equipment and development, net         25.90         25.7           Restricted cash         36.6         39.0           Reclamation deposits         19.5         24.6           Goodwill         47.0         47.0           Other assets         25.7         25.7           Current protion of long-term deposits         25.7         25.7           Current liabilities         3.2         29.2           Accounts payable and accrued liabilities         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term debt         5.7         5.7           Current portion of long-term depital case obligation         1.0         1.0           Other current liabilities         1.5         4.6           Gold Stream deferred revenue         49.6         36.4           Long-term debt         3.5         35	•	\$		\$	
Product inventory         84.4         77.9           Material and supplies inventory         34.8         35.9           Prepaid expense and other current assets         7.9         5.6           Income and mining taxes receivable         8.5         9.1           Property, plant, equipment and development, net         2,500.4         2,550.4           Restricted cash         36.6         39.0           Reclamation deposits         19.5         24.6           Goodwill         47.0         47.0           Other assets         25.7         22.6           Comment is abilities         30.83.1         2.994.2           Current liabilities         3         30.83.1         2.994.2           Current portion of long-term debt         5         3.0         3.1         2.994.2           Current portion of long-term debt         5         5.7         5					
Material and supplies inventory         34.8         35.9           Prepaid expenses and other current assets         7.9         5.6           Income and mining taxes receivable         8.5         9.1           Property, plant, equipment and development, net         2.590.4         2.359.4           Restricted cash         36.6         30.0           Reclamation deposits         47.0         47.0           Goodwill         47.0         47.0           Other assets         25.7         2.2           Current liabilities         5         21.5         2.2           Accounts payable and accrued liabilities         8         215.3         \$         8.8           Income, mining, and other taxes payable         3.2         2.2         2.2           Current portion of long-term debt         5.7         5.7         5.7           Current portion of long-term depital lease obligation         1.0         1.0         1.0           Deferred income tax liabilities         8.7         9.0         9.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0	Accounts receivable related parties				
Prepaid expense and other current assets         7.9         5.6           Income and mining taxes receivable         8.5         9.1           Property, plant, equipment and development, net         2,590.4         2,359.4           Restricted cash         36.6         39.0           Reclamation deposits         19.5         246.           Goodwill         47.0         47.0           Other assets         25.7         22.6           Sansal         2,994.2           LABILITIES AND SHAREHOLDERS         EQUITY           Urrent liabilities         3 125.3         186.2           Accounts payable and accrued liabilities         215.3         186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term debt         5.7         5.7           Current portion of long-term deptial lease obligation         1.0         1.0           Deferred income tax liabilities         8.7         9.0           Gold Stream deferred revenue         40.6         364.6           Long-term debt         35.9         361.0           Cyber liabilities         17.4         15.9           Other li					
Income and mining taxes receivable         8.5         9.1           Property, plant, equipment and development, net         2590.4         2359.4           Restricted cash         36.6         39.0           Reclamation deposits         19.5         246           Goodwill         47.0         47.0           Other assets         25.7         22.6           LABILITIES AND SHAREHOLDERS EQUITY           Current liabilities         215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term deptial lease obligation         1.0         1.0           Other current liabilities         11.0         1.0           Current portion of long-term deptiment apilities         8.7         9.0           Current portion of long-term deptiment apilities         1.0         1.0           Other current liabilities         1.7         2.1           Gold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9 <td></td> <td></td> <td></td> <td></td> <td></td>					
Property, plant, equipment and development, net					
Property, plant, equipment and development, net         2,590.4         2,359.4           Restricted cash         36.6         39.0           Reclamation deposits         19.5         24.6           Goodwill         47.0         47.0           Other assets         25.7         22.6           LIABILITIES AND SHAREHOLDERS EQUITY           Current liabilities         \$ 215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         11.0         10.0           Deferred income tax liabilities         8.7         9.0           Other current liabilities         8.7         9.0           Gold Stream deferred revenue         409.6         364.6           Long-term debt         35.9         361.0           Capital lease obligation         7.2         7.2           Other liabilities         33.6         32.8           Sex et retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0	Income and mining taxes receivable				9.1
Restricted cash         36.6         39.0           Reclamation deposits         19.5         24.6           Goodwill         47.0         47.0           Other assets         25.7         22.6           \$ 3,083.1         \$ 2,994.2           LIABILITIES AND SHAREHOLDERS EQUITY           Current liabilities           Accounts payable and accrued liabilities         \$ 215.3         \$ 186.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Other current liabilities         8.7         9.0           Other current liabilities         49.6         364.6           Cong-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         3.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Common stock purchase warrant derivatives         3.0         3.0           Common stock purchase warrant derivatives         3.0 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Reclamation deposits         19.5         24.6           Goodwill         47.0         47.0           Other assets         25.7         22.6           \$ 3,083.1         \$ 2,994.2           LIABILITIES AND SHAREHOLDERS EQUITY           Current liabilities           Accounts payable and accrued liabilities         215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Other current liabilities         11.5         14.0           Other current liabilities         8.7         9.0           60d Stream deferred revenue         409.6         364.6           Long-term debt         35.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         3.0         3.0           Sest retirement obligations         3.0         3.0           Common stock purchase warrant derivatives         3.0         3.0           Common stock purchase warrant derivatives         247.7	Property, plant, equipment and development, net		2,590.4		,
Goodwill         47.0         47.0           Other assets         25.7         22.6           LIABILITIES AND SHAREHOLDERS EQUITY           Current liabilities         \$ 215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         8.7         9.0           Deferred income tax liabilities         8.7         9.0           Cold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         1.32.2         1.264.7           Shareholders equity         1.015.2         1.014.3           Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstan			36.6		39.0
Other assets         25.7         22.6           LIABILITIES AND SHAREHOLDERS EQUITY           Current liabilities         \$ 215.3         \$ 186.2           Accounts payable and accrued liabilities         \$ 215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         8.7         9.0           Other current liabilities         8.7         9.0           Quity of the current liabilities         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         1,323.2         1,264.7           Commitments and contingencies (Note 9)         1,252.2         1,014.3           March 31, 2012 and	Reclamation deposits		19.5		
Standard   Standard	Goodwill		47.0		47.0
Current liabilities	Other assets		25.7		22.6
Current liabilities         \$ 215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         11.5         14.0           Other current liabilities         8.7         9.0           Other current liabilities         49.6         36.4           Gold Stream deferred revenue         409.6         36.4           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         3.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Common stock purchase warrant derivatives         1,264.7           Common stock purchase warrant derivatives         3.0         3.0           Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         1,015.2         1,014.3 <td></td> <td>\$</td> <td>3,083.1</td> <td>\$</td> <td>2,994.2</td>		\$	3,083.1	\$	2,994.2
Accounts payable and accrued liabilities         \$ 215.3         \$ 186.2           Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         11.5         14.0           Other current liabilities         8.7         9.0           Corrent debt         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         1,323.2         1,264.7           Shareholders equity         1,015.2         1,014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income	LIABILITIES AND SHAREHOLDERS EQUITY				
Income, mining, and other taxes payable         3.2         2.2           Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         8.7         9.0           Other current liabilities         8.7         9.0           Gold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         3.0         3.0           Shareholders equity         5.0         1.015.2         1.014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income         51.4         24.0           1,759.9         1,729.5	Current liabilities				
Current portion of long-term debt         5.7         5.7           Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         11.5         14.0           Other current liabilities         8.7         9.0           Gold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         1,323.2         1,264.7           Shareholders equity         2         1,015.2         1,014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income         51.4         24.0           1,759.9         1,729.5	Accounts payable and accrued liabilities	\$	215.3	\$	186.2
Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         11.5         14.0           Other current liabilities         8.7         9.0           Gold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         247.7         262.1           Shareholders equity         1,323.2         1,264.7           Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         1,015.2         1,014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income         51.4         24.0           1,759.9         1,729.5	Income, mining, and other taxes payable		3.2		2.2
Current portion of long-term capital lease obligation         1.0         1.0           Deferred income tax liabilities         11.5         14.0           Other current liabilities         8.7         9.0           Gold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         247.7         262.1           Shareholders equity         1,323.2         1,264.7           Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         1,015.2         1,014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income         51.4         24.0           1,759.9         1,729.5	Current portion of long-term debt		5.7		5.7
Other current liabilities         8.7         9.0           Cold Stream deferred revenue         409.6         364.6           Long-term debt         359.3         361.0           Capital lease obligation         7.2         7.2           Other liabilities         17.4         15.9           Asset retirement obligations         33.6         32.8           Common stock purchase warrant derivatives         3.0         3.0           Deferred income tax liabilities         247.7         262.1           Commitments and contingencies (Note 9)         1,323.2         1,264.7           Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively         1,015.2         1,014.3           Additional paid-in capital         53.6         52.6           Retained earnings         639.7         638.6           Accumulated other comprehensive income         51.4         24.0           1,759.9         1,729.5			1.0		1.0
Gold Stream deferred revenue       409.6       364.6         Long-term debt       359.3       361.0         Capital lease obligation       7.2       7.2         Other liabilities       17.4       15.9         Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Shareholders equity       200.0       1,2	Deferred income tax liabilities		11.5		14.0
Gold Stream deferred revenue       409.6       364.6         Long-term debt       359.3       361.0         Capital lease obligation       7.2       7.2         Other liabilities       17.4       15.9         Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of       40.0       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Other current liabilities		8.7		9.0
Long-term debt       359.3       361.0         Capital lease obligation       7.2       7.2         Other liabilities       17.4       15.9         Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Shareholders equity       20.0       1,015.2       1,014.3         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5			245.4		218.1
Capital lease obligation       7.2       7.2         Other liabilities       17.4       15.9         Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Shareholders equity       20.0       1,015.2       1,014.3         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Gold Stream deferred revenue		409.6		364.6
Other liabilities       17.4       15.9         Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Long-term debt		359.3		361.0
Asset retirement obligations       33.6       32.8         Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         Commitments and contingencies (Note 9)       1,323.2       1,264.7         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of       40.1       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Capital lease obligation		7.2		7.2
Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         1,323.2       1,264.7         Commitments and contingencies (Note 9)         Shareholders equity         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Other liabilities		17.4		15.9
Common stock purchase warrant derivatives       3.0       3.0         Deferred income tax liabilities       247.7       262.1         1,323.2       1,264.7         Commitments and contingencies (Note 9)         Shareholders equity         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Asset retirement obligations		33.6		32.8
Deferred income tax liabilities       247.7       262.1         1,323.2       1,264.7         Commitments and contingencies (Note 9)         Shareholders equity         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5			3.0		3.0
1,323.2   1,264.7			247.7		262.1
Commitments and contingencies (Note 9)         Shareholders equity         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5			1,323.2		1,264.7
Shareholders equity         Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5	Commitments and contingencies (Note 9)		,		,
Common stock, no-par, 168,077,396 and 167,963,639 shares issued and outstanding, as of       1,015.2       1,014.3         March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5					
March 31, 2012 and December 31, 2011, respectively       1,015.2       1,014.3         Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5					
Additional paid-in capital       53.6       52.6         Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5			1,015.2		1,014.3
Retained earnings       639.7       638.6         Accumulated other comprehensive income       51.4       24.0         1,759.9       1,729.5					,
Accumulated other comprehensive income 51.4 24.0 1,759.9 1,729.5			639.7		638.6
1,759.9 1,729.5					
	T				
		\$	3,083.1	\$	2,994.2

### Table of Contents

#### THOMPSON CREEK METALS COMPANY INC.

### CONSOLIDATED STATEMENTS OF OPERATIONS and COMPREHENSIVE INCOME

#### (Unaudited)

	Three Months Ended March 31,		
	2012 2011		
	(in millions, except per share amounts)		
REVENUES			
Molybdenum sales	\$ 109.6	\$	202.4
Tolling, calcining and other	4.0		4.3
Total revenues	113.6		206.7
COSTS AND EXPENSES			
Cost of sales			
Operating expenses	102.4		98.0
Depreciation, depletion and amortization	16.8		18.4
Total cost of sales	119.2		116.4