Forward Looking Statements

The information in this document has been prepared as at October 29, 2008. Certain statements contained in this document constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward looking information under the provisions of Canadian provincial securities laws. When used in this document, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information.

Such statements and information include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production and sales; estimates of mine life; estimates of future mining costs, cash costs, minesite costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s minesites and statements and information regarding the sufficiency of the Company’s cash resources. Such statements and information reflect the Company’s views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company’s stock price; and risks associated with the Company’s byproduct metal derivative strategies. For a more detailed discussion of such risks and other factors that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this document, see Company’s Annual Information Form and Annual Report on Form 20-F for the year ended December 31, 2007, as well as the Company’s other filings with the Canadian Securities Administrators and the U.S. Securities and Exchange Commission. The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information.
Note to Investors Regarding the Use of Non-GAAP Financial Measures

This document presents estimates of future "total cash cost per ounce" and "minesite cost per tonne" that are not recognized measures under United States generally accepted accounting principles ("US GAAP"). This data may not be comparable to data presented by other gold producers. These future estimates are based upon the total cash costs per ounce and minesite costs per tonne that the Company expects to incur to mine gold at the applicable projects and do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable GAAP measure. A reconciliation of the Company's total cash cost per ounce and minesite cost per tonne to the most comparable financial measures calculated and presented in accordance with US GAAP for the Company's historical results of operations is set forth in the notes to the financial statements included in the Company's Annual Information Form and Annual Report on Form 20-F, for the year ended December 31, 2007, as well as the Company’s other filings with the Canadian Securities Administrators and the SEC.
Global Growth
Three mines now operating. Three new gold mines under construction

- AEM’s growth projects 100% owned, with low total acquisition costs
- Located in mining friendly regions of low political risk
- Each project region has long-term mining camp potential
- 2008 through 2010 capex estimated at $1.4 billion. Approximately $680 million spent at Sept. 30, 2008. 70% of remainder committed.
Industry Leading\(^1\) Gold Production Growth Estimates

\[^1\] For an intermediate or senior gold producer

* Total cash costs for 2008 are calculated at current spot metals and currency exchange rates. All subsequent years were calculated using the following trailing 3-year average metals prices and exchange rates: $10.55/oz Ag; $2,596/t Zn; $5,628/t Cu; C$/US$ of 1.15; US$/Euro of 1.29
Kittilä Mine Location

- 55 km north of Kittilä
- 800 km north of Helsinki
- Excellent Infrastructure: roads, airports, communication

[Map of the region showing locations and distances]
Kittilä Mine History

- Gold mineralization discovered in 1986 by the Geological Survey of Finland;
- In April 1998, Riddarhyttan Resources AB purchased the deposit through public tender;
- Between 1999 to 2005, more than 136,000 metres Exploration Drilling Program to investigate main Suurikuusikko auriferous structure;
- In 2002, Riddarhyttan granted an environmental permit for mining (open pit and underground) at Suurikuusikko;
- In 2003, Riddarhyttan granted mining licence and permit for the Suurikuusikko deposit;
- In 2004, Agnico-Eagle Mines Limited purchased initial interest in Riddarhyttan;
- From 2004 to 2005, resources increased from 2.0 Moz Gold to 3.7 Moz Gold;
- In 2005, Agnico-Eagle acquired the remainder of the shares of Riddarhyttan;
- June 2006, Agnico Eagle announces production decision.
- September 2008, gold resources and reserves increased to 5.7 Moz.
Kittilä Mine

Introduction

Project Overview

- Hosts reserves of 18.2 million tonnes at 5.12 g/t gold (3 Moz/93 tonnes) – open along strike and at depth
- Resources of 21.2 million tonnes containing an additional 2.7 Moz (83 tonnes) gold
- Excellent exploration – camp potential
- Average production planned at 150,000 oz/yr (4.8 tonnes) with approximate total cash costs of $300/oz, assuming US$/Euro of 1.3
- Mining by using Surface and Underground mining methods.
- Pro mining region – excellent infrastructure
Kittilä Mine

Current Status

Mining and Processing Underway

- High voltage (110 KV) power line/electrical substation constructed and public road upgraded from Kiistala village to mine
- Site services, buildings and infrastructure established and operational
- Ramp and underground development ongoing since 2006
- Fully permitted
- Open pit mining started in May 2008 – self mining – October 1, 2008
- Gold concentrate production started in September 2008
- Autoclave commissioning ongoing
- Examining options to optimize production rate of growing deposit
Kittilä Mine

Infrastructure
Aerial View April 2008
Open pit mining, followed by underground mining phased in over 3-4 years
- Decline to provide platform from which to convert Resource to Reserves
- Test deposit at depth
Kittilä Mine

Open Pit Mining

- Suurikuusikko and Rouravaara pits, total excavation 35 Mt
- Started in September 2007
- Ore Mining started May 2008
- Ore stockpiles totaled 235,000 tonnes at 4.6 g/t gold (Nov.14, 08)
- Self Mining – Oct.1, 2008

Mining Equipment
- 2 x Sandvik Ranger 700
- 1 x AC Roc D9
- 3 x Cat385 excavators
- 7 x Cat777 trucks
- 2 x Cat D6/8 bulldozers

Geological parameters
- Dilution 15 % at 0.7 g/t
- Ore Recovery 95%
OPEN PITS AND UNDERGROUND MINE
Kittilä Mine Underground Development

TUNNELING
- 4,900 m completed to date
- 4,000 m/year from 2009
- Decline 90 m/month

Gradient 1:7
Mechanized transverse open stoping with delayed backfill

- Stope heights
  - 40 m in Rouravaara (to be tested by trial mining)
  - 25 m in Suurikuusikko, possibility to increase

- Truck haul to surface

Support

- Eastern side + Ore horizon
  - Bolting: 3 m long cement grouted rebar, 4 bolts / m
  - Shotcrete on back and walls: 5 cm thick 30 kg/m³

- Western side
  - Shotcreting on back: 5 cm thick

Kittilä Mine
Simplified Longitudinal View

- 450 Exploration drive
- Main Access Ramp
- Construction Rock Pit
- Final Pit
- Rouravaara Zone
- Suurikuusikko Zone
Primary Stopes:
Cemented Rockfill (or Paste Fill)

Secondary Stopes:
Rockfill

The first secondary stope (9) can be mined after all surrounding primary stopes (1, 2, 5 and 6) are mined out and backfilled.
<table>
<thead>
<tr>
<th>Operations Summary</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012-2017 average</th>
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<tbody>
<tr>
<td>Ore tonnes 000’s</td>
<td>1044</td>
<td>1049</td>
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<td>Grades g/t</td>
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<td>Mill Recovery</td>
<td>84 %</td>
<td>84 %</td>
<td>87 %</td>
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<td>Payable Ounces</td>
<td>134,673</td>
<td>160,595</td>
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<td>Mine Site Costs €/t</td>
<td>31</td>
<td>32</td>
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<td>32</td>
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</tbody>
</table>
Phase 1: concentrate production started in September.

Phase 2: startup and commissioning final stages of processing (autoclave) ongoing
Kittilä Mill

Production Target 2009

Production 2009
Mined ore tonnes 1,050,000 T
Gold grade in ore 5.24 g/t
Recovery in flotation % 92.0 %
Recovery in leaching % 92.0 %
Global Recovery 84.6 %

Global Gold production, Ozs 150,000 T
Kittilä Mill

Autoclave
Construction of tailings pond completed September 2008

Waterproof bitumen geomembrane bottom layer in pond.

Water pumping station built at Seurujoki River
**LARGE GREENSTONE BELT**

Greenstone Belt extending from the Norwegian coast, through Sweden and Finland and into Russia.

Similar to large greenstone belts in Australia, North America and Africa.

Unexplored compared to other Greenstone Belts.

In spite of this, several notable deposits have been found and mined:

- Pahtohavare (Cu, Au)
- Viscaria (Cu, Au)
- Kautokeino (Cu, Au)
- Saattopora (Au 200 000 oz, 3.6 g/t)
- Pahtavaara (Au 300 000 oz, 3.5 g/t)

Suurikuusikko, in the Kittilä greenstones, is centrally located in the belt.

Anomalous in size - unique
Diamond Drilling at Suurikusikko

GTK: (1987-1997)
- 77 holes - 9 km
Riddarhyttan: (1998-2005)
- 468 holes - 143 km
AEM: 2006-2008
- 575 holes - 140 km
Current
- Total 8 drills - 4 on exploration

KITTILÄ RESERVES AND RESOURCES

<table>
<thead>
<tr>
<th></th>
<th>Tonnes (Mt)</th>
<th>Au g/t</th>
<th>Au Moz</th>
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<td>Probable Mineral Reserve</td>
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<td>Indicated Mineral Resource</td>
<td>5.4</td>
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<td>Inferred Mineral Resource</td>
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<tr>
<td>GRAND TOTAL</td>
<td>39.4</td>
<td>4.5</td>
<td>5.7</td>
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</table>
Kittilä Mine

Growth Potential

- Kittilä currently AEM’s second largest in terms of reserves and resources
- Targeting additional reserve conversion
- Positioned for further growth

(Millions of Ounces)

<table>
<thead>
<tr>
<th>Year</th>
<th>LaRonde</th>
<th>Goldex</th>
<th>Lapa</th>
<th>Kittila</th>
<th>Pinos Altos</th>
<th>Meadowbank</th>
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</table>
Recent deep drilling has continued to expand gold resource at depth

Drilling ongoing to convert large gold resource into reserves and extend the zones

Discovery Cost $5 per ounce

Drilling planned for 2009
- Exploration drilling - over 40 km
- 7 surface drill rigs and 1 underground rig
- Branching of deep drill holes
- Resource-to-Reserve conversion drilling - over 25 km
Kittilä Mine

New Gold Zones at Depth

Reserve & Resource July 2008

<table>
<thead>
<tr>
<th></th>
<th>Au (g/t)</th>
<th>Tonnage (ooo’s t)</th>
<th>Au (ooo’s oz)</th>
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<tbody>
<tr>
<td>Kittilä</td>
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<tr>
<td>Probable Reserve</td>
<td>5.12</td>
<td>18,205</td>
<td>2,996</td>
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<td>Indicated Reserve</td>
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<td>4.34</td>
<td>15,736</td>
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Kittilä Mine

New Gold Zones at Depth

Probable reserves 3.0 Moz

Reserve potential (resource conversion)

- Kittila Mine (0-800m)
  - Indicated 0.5 Moz
  - Inferred 1.2 Moz

- Suuri Deep (800 – 1100 m)
  - Indicated 0.5 Moz
  - Inferred 1.0 Moz

Resource Potential

- Roura Deep (600 – 1100m)
- Suuri - Roura Deep (1100 – 1400m)
- Parallel zones (East, West and Central)
Kittila Mine  Section 36500N Looking North

- Resource Potential in parallel zones
Exploration Drilling 2009
- 41.9 km diamond drilling
  - 39.7 km surface
  - 2.2 km underground
- Suuri and Roura Deep (800-1400 level)
  - Devico (branching) drilling
- Other areas 300-800m
Exploration - Finland

Agnico-Eagle Landholdings in Finland

Regional Exploration Target Ranking Based On:

- Potential to add ounces
- Recent Drilling Results
- Closeness to Kittilä Mine
- Prospective Geology
- 20 km of strike length potential at Suuri

Drilling 2009

Suurikusikko Trend - Main Targets:
- Hako, test extensions to previous gold intersections
- Retu, test extensions to the known gold zones
Total 10 km drilling

Other Areas of Central Lapland
- 1.5 km drilling on several targets
Exploration - Finland
Exploration - Finland

Exploration/Oijärvi/ Kylmäkangas

Legend:
- Planned drilling 2009 targeting "lode 2"
- Drill holes drilled on the Kylmäkangas mineralization
- Main Mineralization Zone projected to surface
- New Zone projected to surface
- Regional exploration drilling

LODE 2
LODE 1
Parallel zone
Lapinrauniot
Lapinraunio
Kittilä Mine Challenges

- Shortage of experienced workforce – manpower
- Optimise the process plant
- Develop underground mine
Kittilä Mine Opportunities

- Lower dilution
- Expanding deposit – potential production increase
- Optimise the process plant
- Well educated workforce, gaining experience daily
Kittilä Mine

Summary

- Open pit & U/G performing according to plan
- Processing plant operational
- Workforce challenges appear to be softening
- Deposit continues to grow