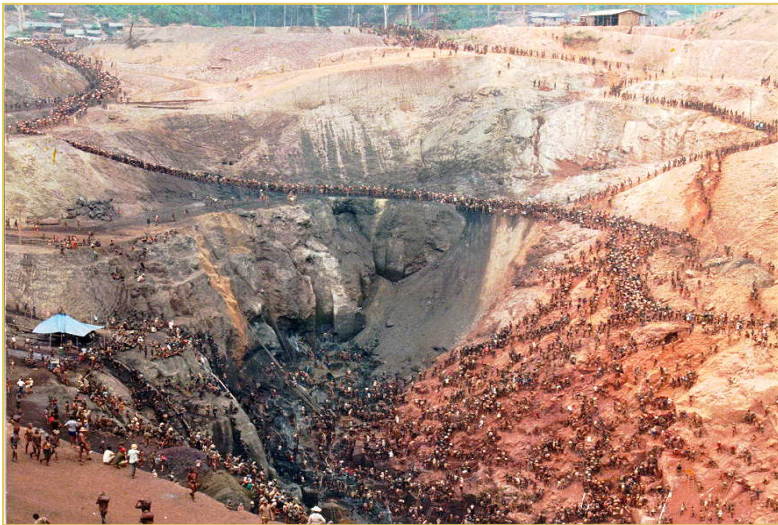


SERRA PELADA



1983

Host to largest precious metals rush in Latin America, 1979-1986



August 2012

Building Brazil's Next Gold Mine.

September 2012



Forward Looking Statements

Forward-looking statements in this presentation include statements regarding the timing and nature of future exploration and development programs that are dependent on projections that may change as drilling continues, or if unexpected ground conditions are encountered. The Company does not currently have any mineral properties that are in production or that contain a reserve as defined by National Instrument 43-101. In addition, areas of exploration potential are identified which will require additional drilling to determine whether or not they contain similar mineralization to areas that have been explored in more detail. Significant additional drilling is required at Serra Pelada to fully understand system size.

Certain information contained in this presentation, including any information relating to Colossus Minerals Inc.'s ("Colossus" or the "Company") future financial or operating performance may be deemed "forward-looking". All statements in this presentation, other than statements of historical fact, that address events or developments that Colossus expects to occur, are "forward- looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause Colossus' actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such factors include, without limitation: price levels and volatility in the spot and forward markets for commodities; the uncertainties inherent to current and future legal challenges Colossus is or may become a party to; controls, regulations and political or economic developments in the countries in which the Company does or may carry on business; changes in national and local government legislation in Canada, Brazil or any other country in which Colossus currently does or may in the future carry on business; the lack of certainty with respect to foreign legal systems, which may not be immune from the influence of political pressure, corruption or other factors that are inconsistent with the rule of law; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining the validity and enforceability of the necessary licenses and permits and complying with the permitting requirements of each jurisdiction that Colossus operates; fluctuations in the international currency markets and in the rates of exchange of the currencies of Canada, the United States and Brazil; significant capital requirements; impact of any hedging activities; taxation; additional funding requirements; loss of key employees; changes in project parameters as plans continue to be refined; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; and competition. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding as well as other risks discussed under the heading "Risks Factors" included in Colossus' latest Annual Information Form filed at www.sedar.com. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. All of the forward-looking statements contained in this presentation are qualified by these cautionary statements. Colossus expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

The technical information in this presentation has been reviewed by Graham Long, VP of Exploration of Colossus Minerals Inc. and Qualified Person for the project.

Serra Pelada – The Investment



- Project is fully permitted and construction well underway for production mid-2013
- Located in a politically low-risk jurisdiction
- Metallurgical processing relatively straight forward with excellent recoveries
- Potential to be in lowest cost quartile of producers globally
- Significant exploration upside

Serra Pelada - Milestones



Objective	Target
Permitting	✓
Construction of Surface Infrastructure (warehouse, accommodations, administration building)	✓
Commence Underground Drilling Program	✓
Metallurgical Test Work for Processing	✓
Extract Initial Bulk Sample from the CMZ	2H 2012
Complete Dewatering to 320 metres	1Q 2013
Complete Gravity Processing Plant Construction	1Q 2013
Initial 43-101 Outlining 12 Months Probable Reserves	1Q 2013
Initial Production	Mid-2013

Capital Structure

As at August 31, 2012 except where otherwise noted



<i>All dollar amounts \$CDN, unless noted</i>	Current Position
Shares outstanding - basic	106.3 million
Shares outstanding - fully diluted	118.8 million
Market capitalization (08/30/12)	C\$449.1 million
Share price (08/30/12)	C\$4.23
52-week range	C\$3.09 – C\$7.99
Insider ownership (approximate)	3%
Institutional ownership (approximate)	65%
Options & Warrants (5,175,000 - CSI.WT.A –Exp. Nov 8/16)	12.5 million
Cash balance (at June 30/2012)	US\$56.4 million
Gold-linked Note – CSI.NT - Matures Dec 31/16	CAD\$86.25 million

Major Shareholders

Acuity Investment Management, Sprott Asset Management, Van Eck Associates, RBC Global Asset Management, Franklin Advisers, Franklin Templeton (Canada), Manulife, Fidelity, MFS Investment Management, JP Morgan (UK)

- Commodity based economy
- Largest economy in South America
- World's 6th largest economy by GDP
- World's 5th largest country by population – 192 million people
- Real GDP growth of 2.5% forecast in 2012, controlled inflation and stable monetary policy
- Mining friendly regulatory regime

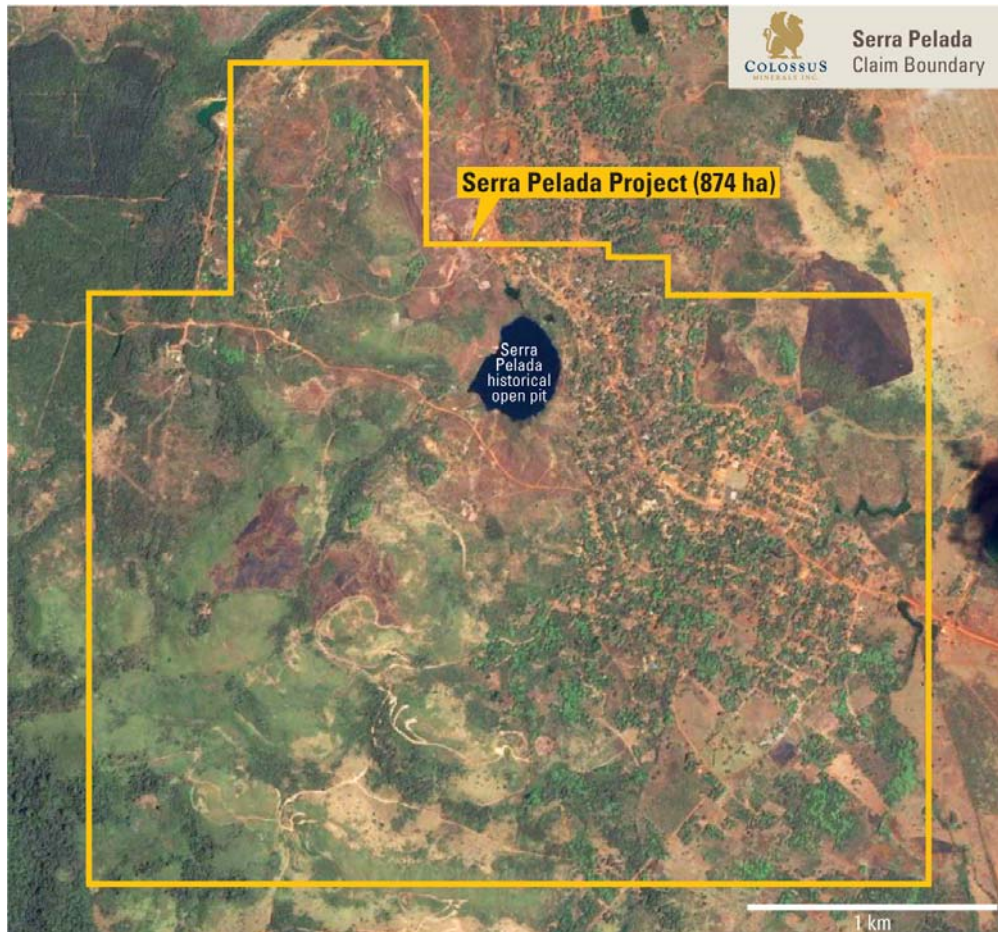


Serra Pelada – Location and Infrastructure



- Prolific Carajas region
- Major deposits of iron ore, copper-gold, manganese
- Robust infrastructure with access to roads, power, water and skilled labour
- Vale S.A. investing billions of dollars over the next decade in the region

Serra Pelada - Today



Permits

- Preliminary Environmental License – issued March 2010
 - *Precedes balance of permits – issued by COEMA*
- Installation License – issued April 2010
 - *Para State environmental council*
- Mining License – issued May 2010
 - *Ministry of Mines and Energy*

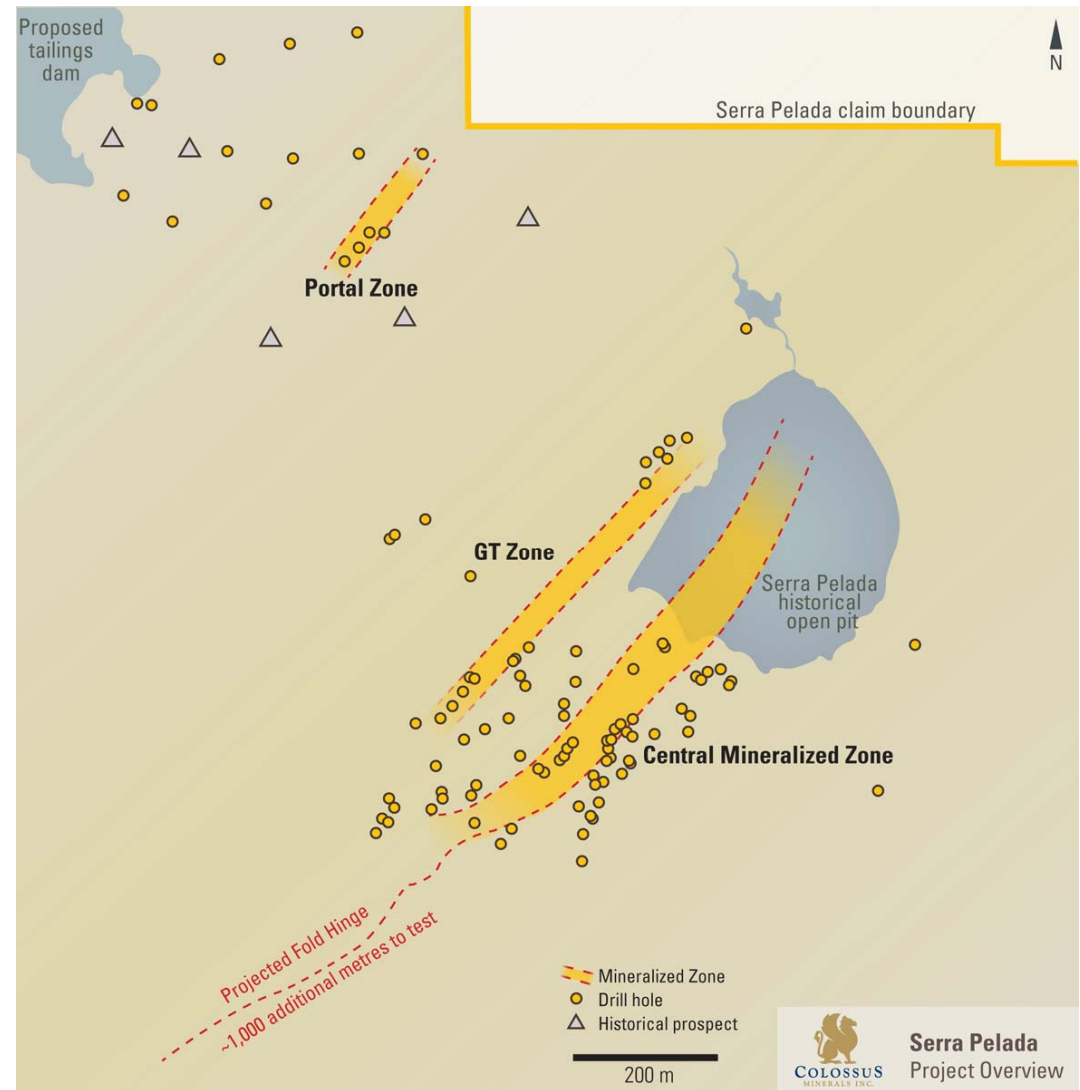
Land Package

- 874 hectare property
- Ownership Structure:

Colossus	75%
COOMIGASP	25%

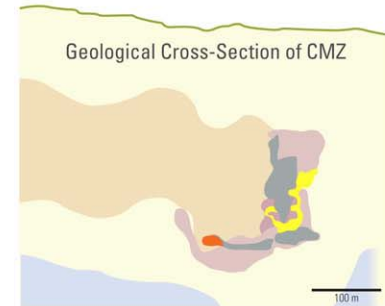
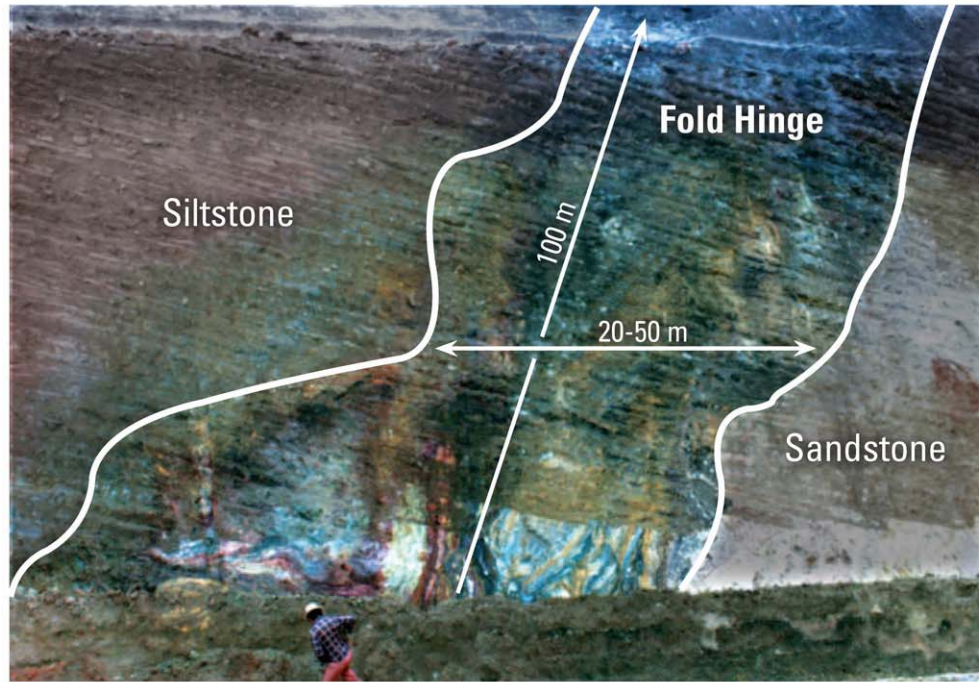
Serra Pelada – Then

- Sediment hosted, fully oxidized, high-grade gold-platinum-palladium deposit
- Historical open pit size 400x300x100 metres
- Over 2 million ounces of gold mined at poor recovery rates from historic pit

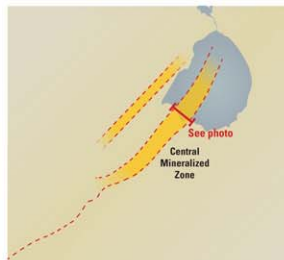


Serra Pelada - Historic Pit

Geology of the Central Mineralized Zone (CMZ)

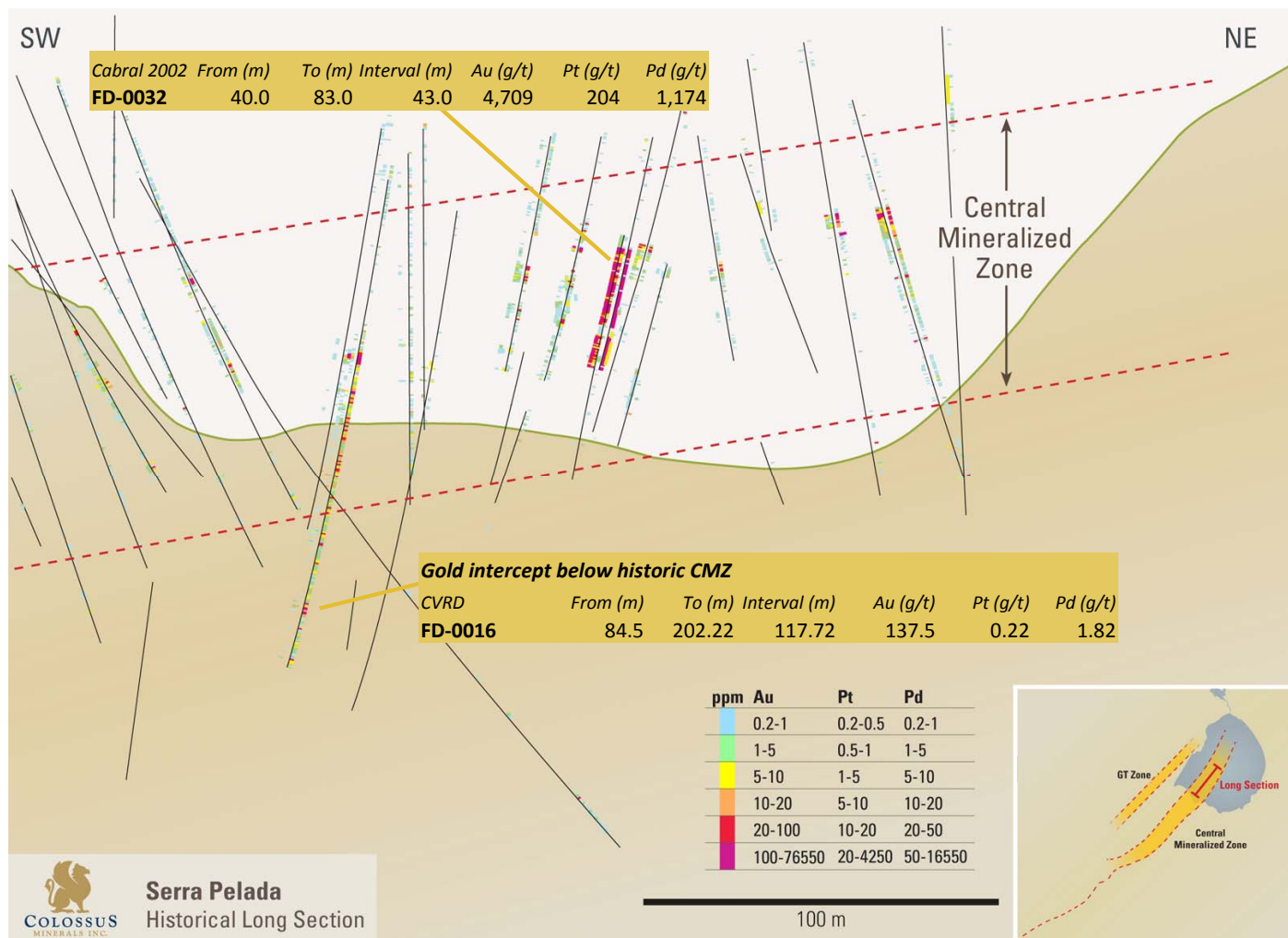


Central Mineralized Zone is clearly visible in the SW of the historical open pit



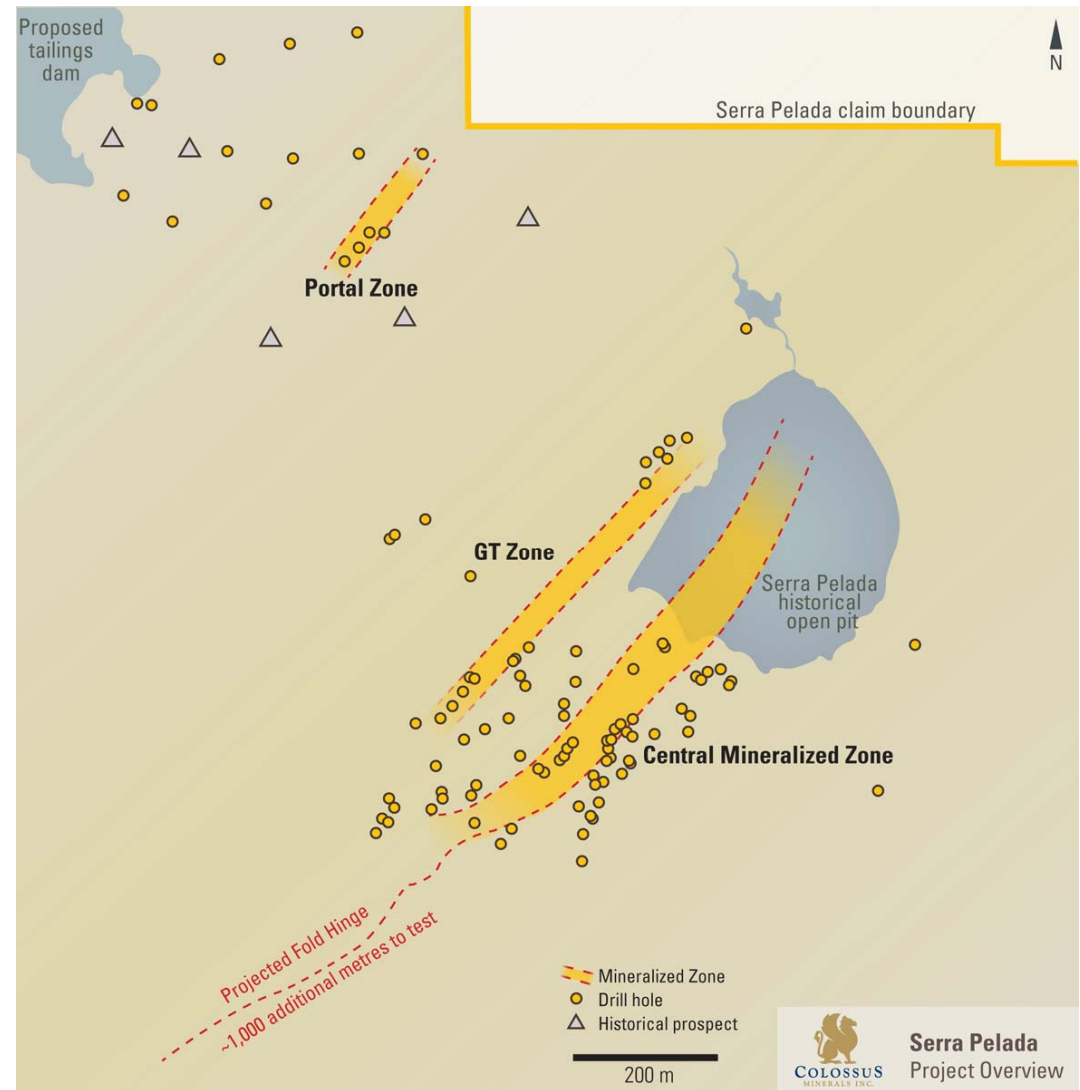
Serra Pelada Results

Historical Open Pit



Serra Pelada - Today

- Gold, platinum and palladium mineralization continues under pit and to the southwest
- 100,000 metres of drilling to date
- Multiple mineralized zones have been outlined:
 - Central Mineralized Zone (CMZ) – mineralized for 600 metres from the edge of the historic pit - open at depth and to the southwest
 - Lower Limb (formerly the GT Zone) – connected to CMZ in two locations – drill testing ongoing to connect it to CMZ along 600 metres of strike



Cross-Section of the CMZ at 00

Section 00

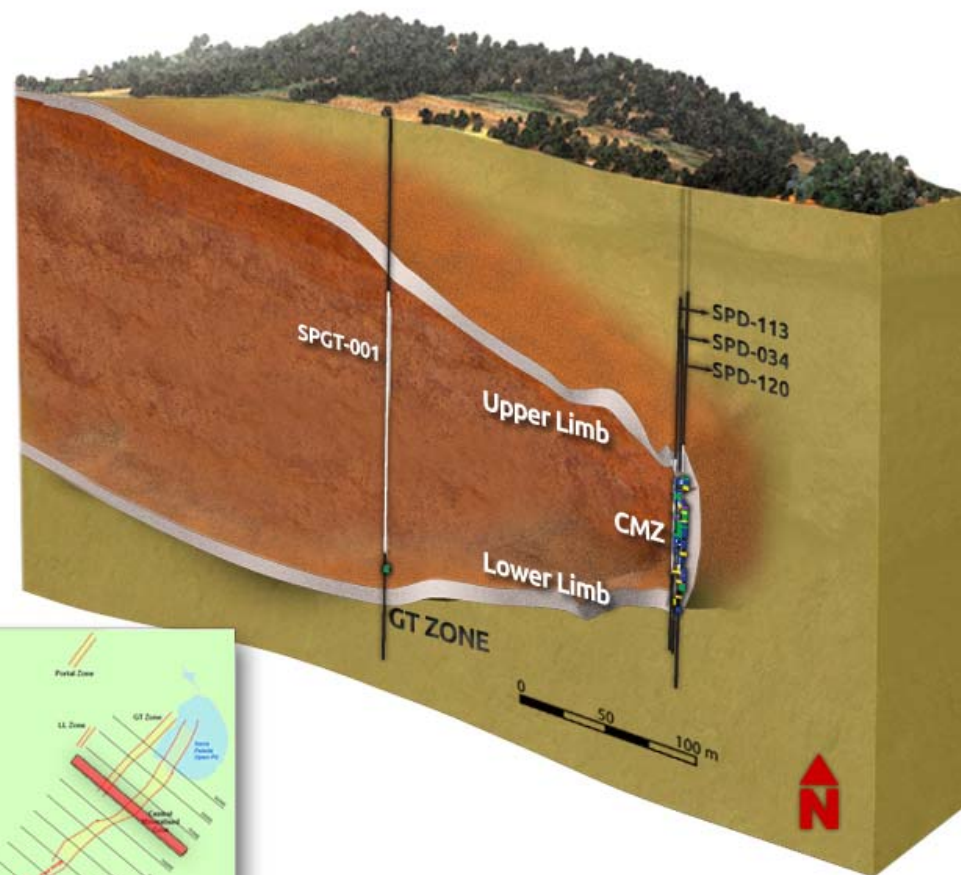
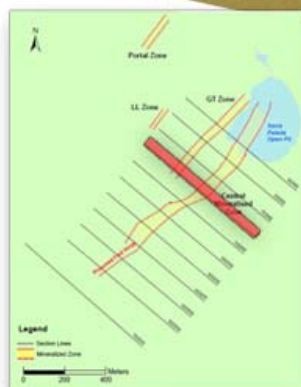
Drillhole	From (m)	To (m)	Assay			
			Interval (m)	Au (g/t)	Pt(g/t)	Pd (g/t)
SPD-113	182.10	257.30	74.40	31.17	3.02	6.78
(incl)	226.11	234.10	7.99	172.71	9.84	32.25
Please refer to News Release Issued September 7, 2011 for complete details.						
SPD-034	198.90	269.60	70.70	53.59	20.77	31.30
(incl)	207.05	227.49	20.44	158.82	67.14	101.10
Please refer to News Release Issued September 30, 2009 for complete details.						
SPD-120	188.15	262.50	74.35	15.45	4.54	7.04
(incl)	207.20	234.50	27.30	21.22	6.31	11.77
(incl)	210.20	218.00	7.80	60.20	21.50	36.52
(incl)	245.69	262.50	16.81	22.38	4.07	5.00
Please refer to News Release Issued December 15, 2011 for complete details.						

LITHOLOGY LEGEND

- RED SILTSTONE
- SANDSTONE

GOLD GRADE LEGEND (g/t)

- 1 - 5
- 5 - 10
- 10 - 50
- > 50



Cross-Section of the CMZ at 100SW





Section 100 SW

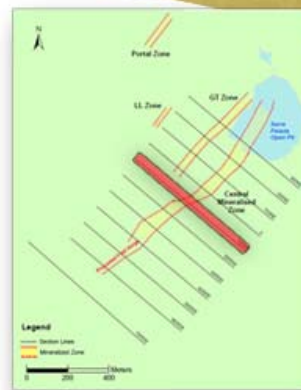
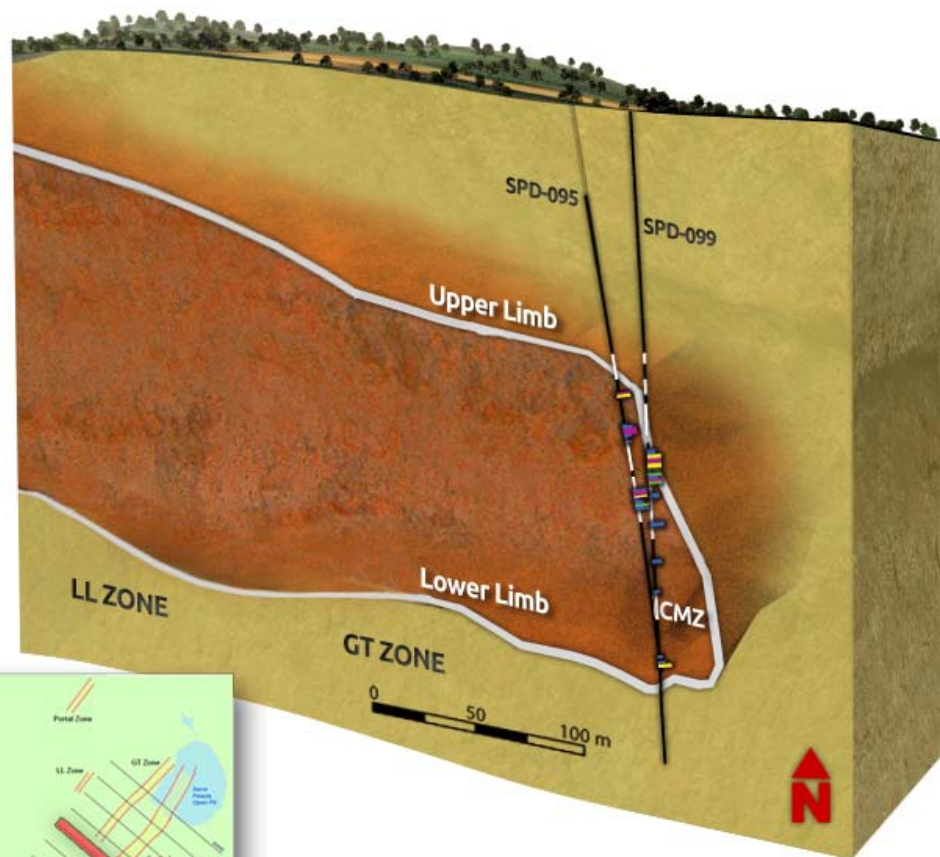
Drillhole	From (m)	To (m)	Assay			
			Interval (m)	Au (g/t)	Pt(g/t)	Pd (g/t)
SPD-095	223.00	224.80	1.80	63.83	3.37	3.92
(and)	235.07	242.00	6.93	59.66	70.68	45.95
(and)	259.81	267.62	7.81	136.43	249.20	121.40
Please refer to News Release Issued March 26, 2011 for complete details.						
SPD-099	236.70	244.00	7.30	1494.70	516.60	558.90
(incl)	239.95	242.30	2.35	4631.70	1600.00	1730.00
Please refer to News Release Issued April 26, 2011 for complete details.						

LITHOLOGY LEGEND

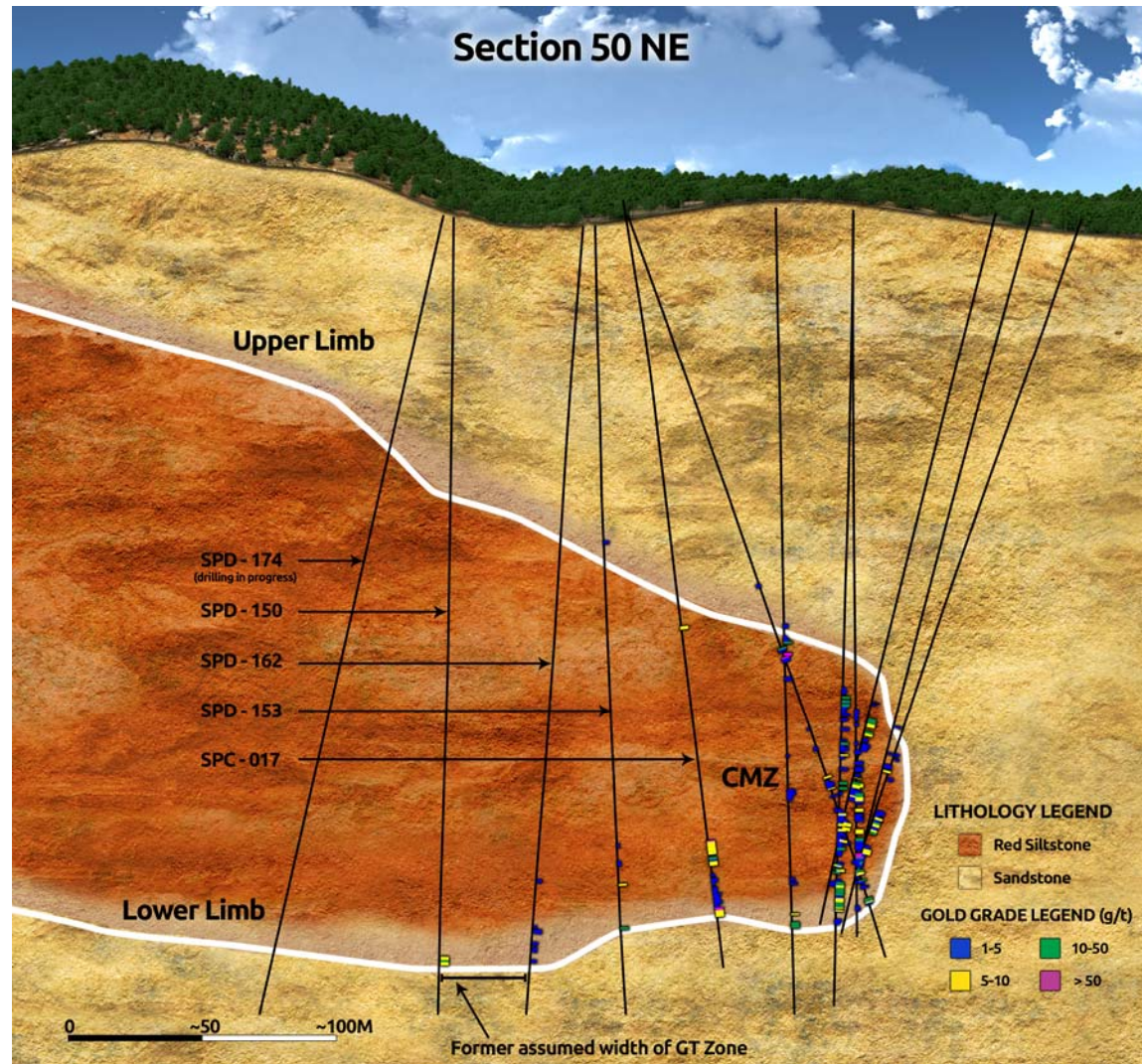
-  RED SILTSTONE
-  SANDSTONE

GOLD GRADE LEGEND(g/t)

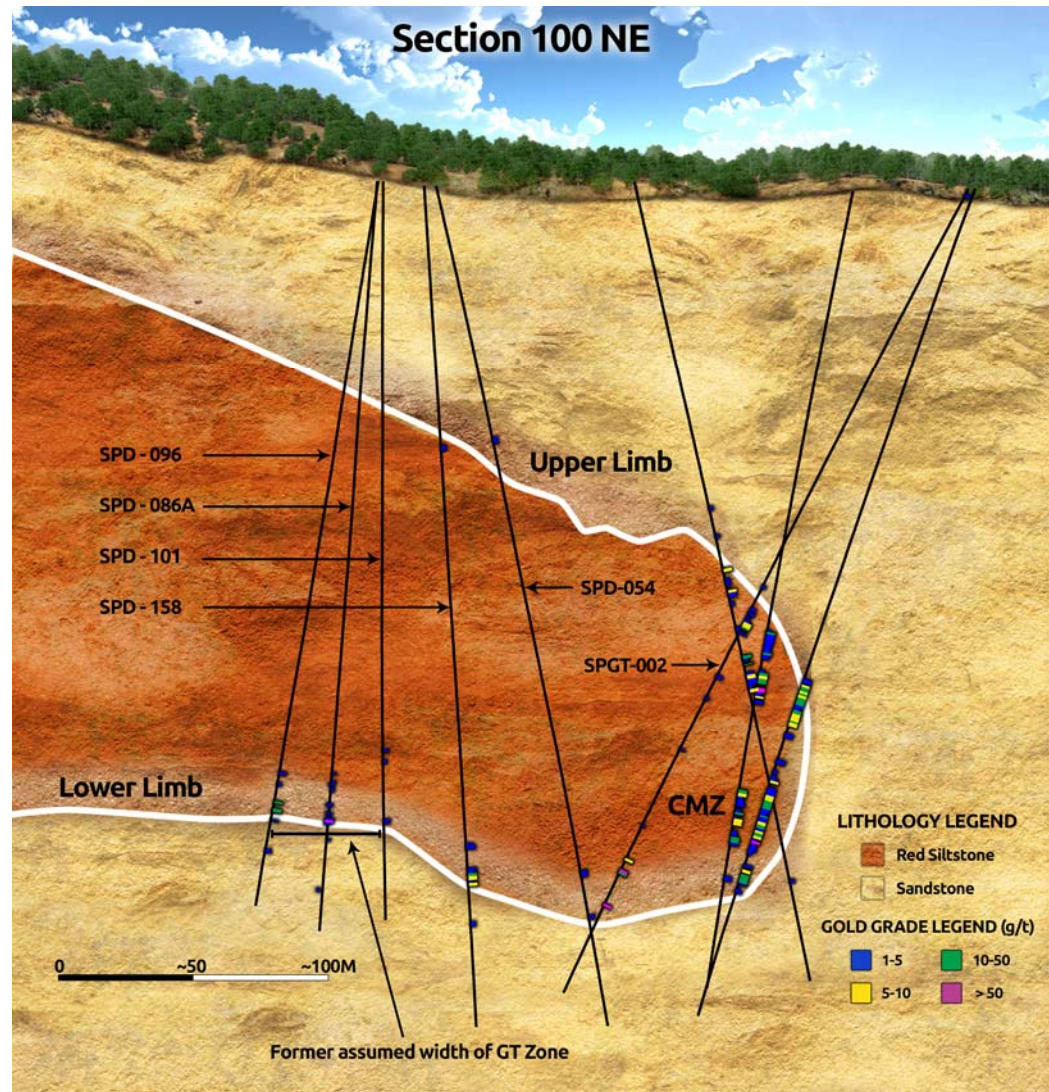
-  1 - 5
-  10 - 50
-  5 - 10
-  > 50



Connecting the Zones Along the Lower Limb



Connecting the Zones Along the Lower Limb



SPD-099: High-Grade Core

	From (m)	To (m)	Interval (m)	Gold (g/t)	Platinum (g/t)	Palladium (g/t)
	236.70	244.00	7.30	1494.70	516.60	558.90
including	239.95	242.30	2.35	4631.70	1600.00	1730.00
	246.44	250.79	4.35	37.39	2.75	3.56

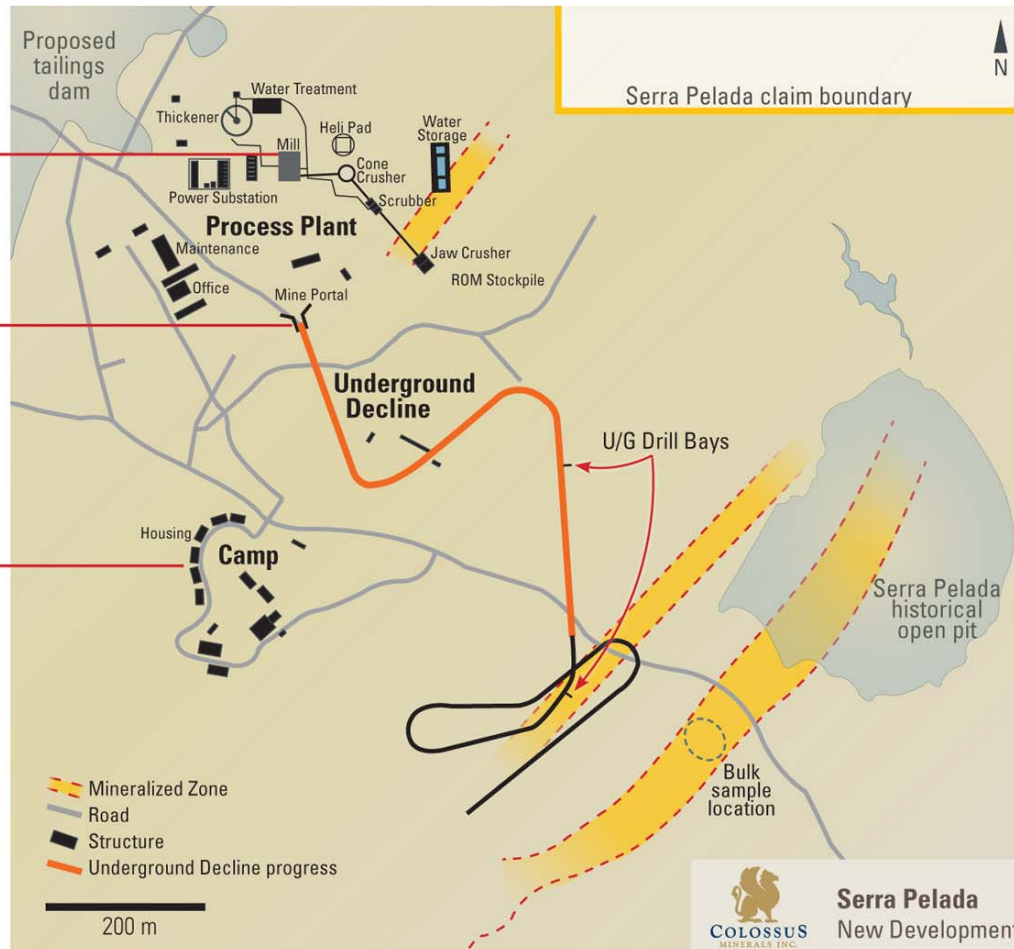
Please refer to News Release issued April 26, 2011 for complete details.



Serra Pelada Today: In Development



Development Update



- 1000 metres of main development completed – (May 2012)
- Advancing plans for engineering and design of mill facility
- Construction of gravity plant commencing Q3 2012
- Underground drilling commenced in Dec 2011

Surface Infrastructure



View of Site – August 27, 2012 (Portal is to off to left of photo)



Completed Accommodation Units



Camp Kitchen



Dining Hall

Surface Infrastructure



Additional Site Accommodation – August 9, 2012



Additional Site Accommodation – August 27, 2012



Site Infirmary – August 9, 2012



Site Infirmary – August 27, 2012

Underground Development



Portal Entrance



Underground Development

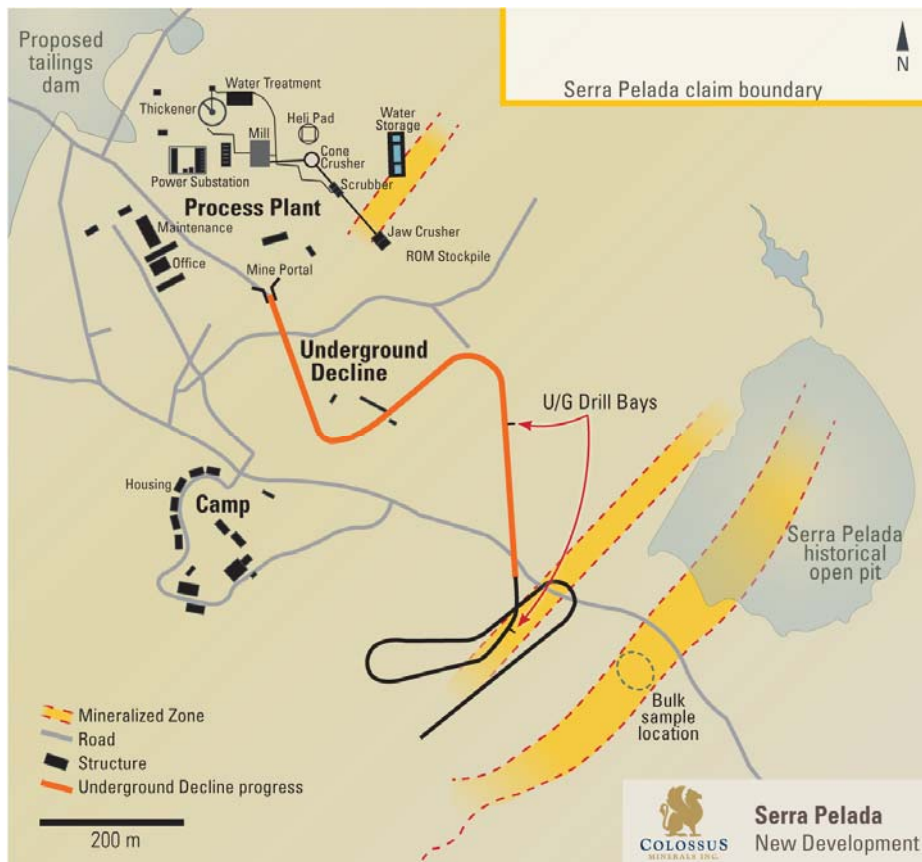


Underground Development

The Ramp Progresses – At the Face

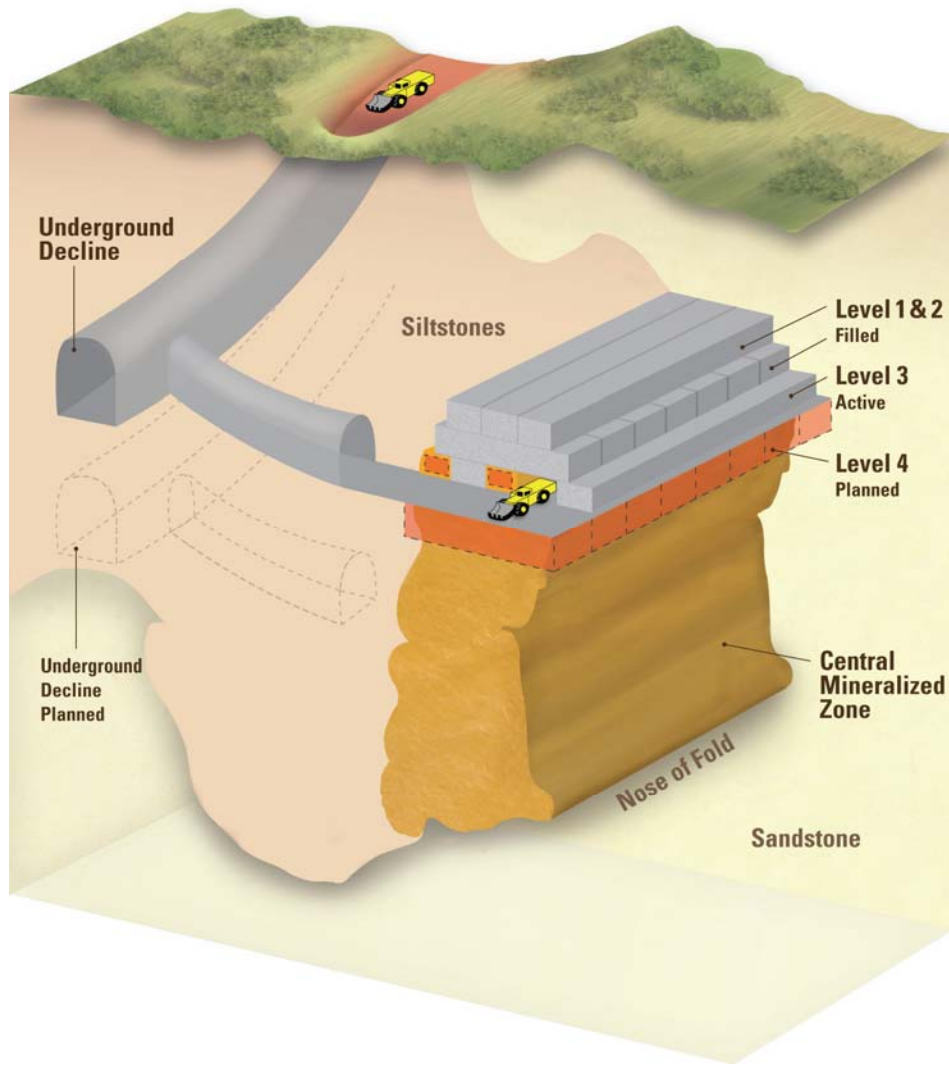


Underground Development Program



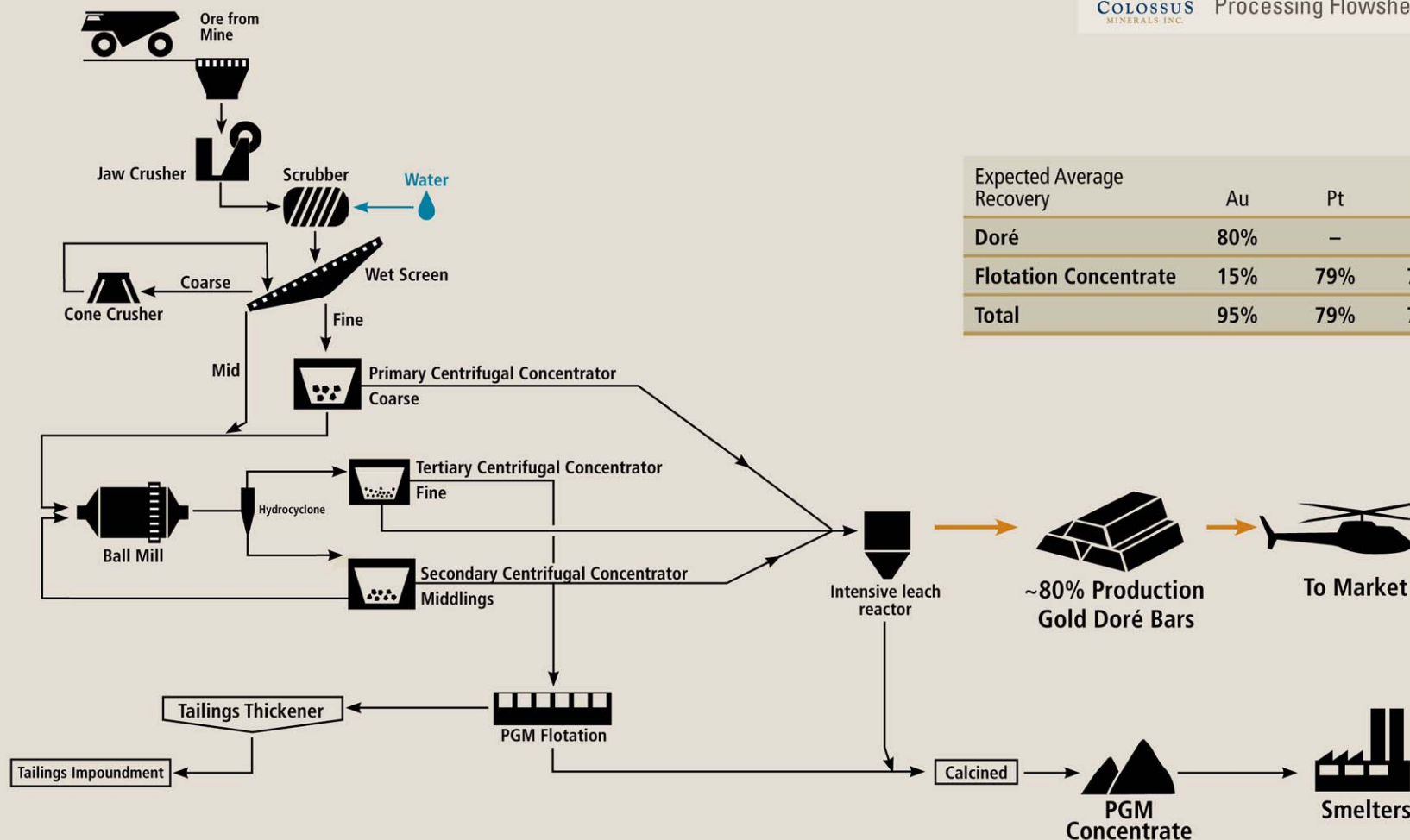
- Over 1000 metres main development completed (*May 2012*)
- Exploration and definition underground drilling commenced in 4Q 2011
- Initial bulk sample to be extracted from CMZ in 2H 2012 after approximately 300 metres of development
- An initial NI 43-101 reserve statement will be produced which will outline the initial resource and reserve estimate, allowing the Company to accurately predict future earnings
- The drill spacing for this reserve statement will be as tight as possible, 5 to 10 metre centres
- As decline and underground development advances, so will the pace of reserve drilling

Mining Method – Underhand Cut & Fill



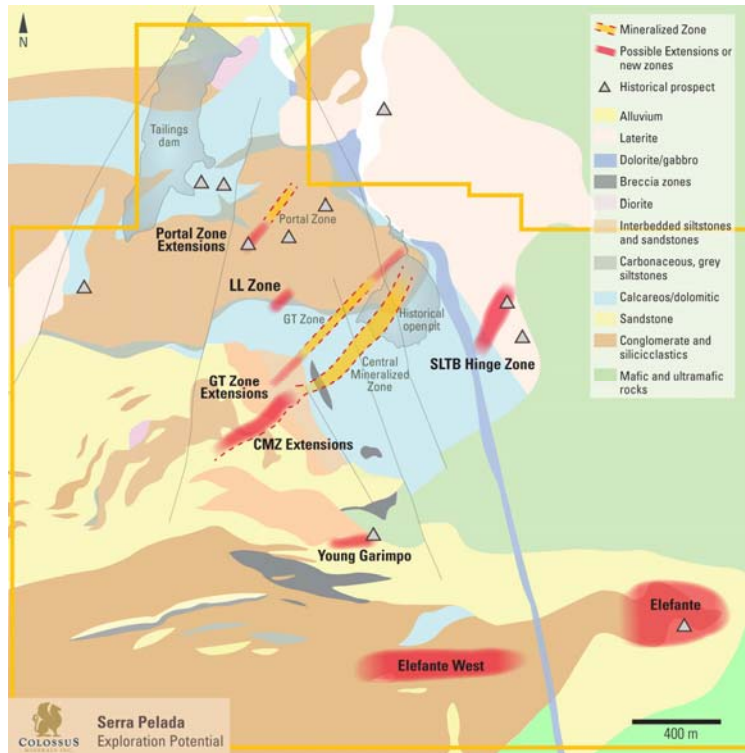
- Underhand Cut & Fill mining method for 100% extraction of the ore
- Work from top of the orebody down excavating under cemented rock fill
- Used in a number of high-grade gold mines including Goldcorp's Red Lake Mine, Barrick's Mickle Mine, Turquoise Ridge Mine, former Eskay Creek Mine and Newcrest Kencana Mine
- Trucks to haul ore to surface via the decline
- Target a 1,000 TPD mining rate

Processing Flowsheet – Proposed

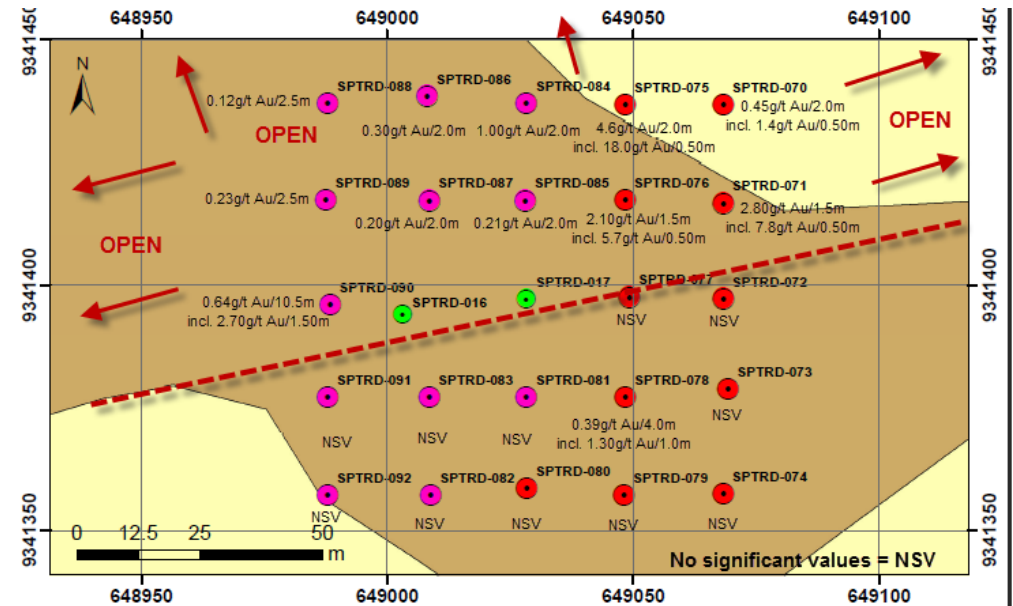


Expected Average Recovery	Au	Pt	Pd
Doré	80%	–	–
Flotation Concentrate	15%	79%	71%
Total	95%	79%	71%

Significant Potential On Land Package



- 2 drill rigs drilling with the objective of connecting the CMZ with the GT Zone and the LL Zone along the lower and upper limbs
- Please refer to News Releases issued November 14, 2011, March 12, 2012, June 18, 2012 and July 16, 2012 for complete details.



- Auger drilling intersected high grades in Elefante including SPTDR-017 (124.78g/t Au, 6.52g/t Pt and 7.67g/t Pd over 1.5 m)
- Values ranging from 1.06 g/t to 18.00 g/t of Au all within two metres from surface
- SPTDR090 returned 1.5 metres of 2.71 g/t Au, 0.11 g/t Pt and 0.12 g/t Pd in the saprolite – taken with other results suggests a broad halo of gold mineralization in the Elefante Area sourced by a deeper bedrock zone

New Asset – Cutia Project



- Epithermal gold and silver project
- 633 hectares, 13 km SE of Serra Pelada, accessed by same road
- Hosted in same geological formation as Serra Pelada (Rio Novo)
- 3 metre thick quartz veins outcropping on surface
- ~ 65,000 ounces produced by artisanal miners between 1988 and 1992
- 600 metres of strike length and still open to the west and east

- 75% ownership interest purchased from COOMIC for R\$3.6 million (~USD \$2.0 million) payable in installments upon satisfaction of certain milestones.
- R\$0.9 million (~ USD \$0.5 million) has already been paid





Serra Pelada – A Compelling Investment

- Gold & PGM grades at Serra Pelada are among the highest on record
- High grade, low cost emerging producer
- Project is fully permitted, construction well underway
- 100,000 metres drilled to date, significant exploration upside



TSX: CSI

www.colossusminerals.com

OTCQX: COLUF

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Toronto, ON M5J 2P1

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www.colossusminerals.com

Ann Wilkinson

Vice President, Investor Relations

APPENDICES



Community Programs



- Community based projects
 - Donation of ambulance and police vehicles
 - Public security and police training
 - School renovation
 - Hospital renovation
 - Municipal stadium renovation
 - Municipal theatre renovation
 - 2012 - installation of a community centre focused on worker training and qualifications, income generation programs, computer training centre and environmental education

- Health
 - Vaccination programs
 - Medical and dental services

Community Programs



- Education and training programs
 - Literacy programs
 - First aid and safety training
 - Serra Pelada Capoeira school for children, teenagers, youth and adults
- Children
 - Soccer school
 - Sporting events
 - Social events
 - Visual arts workshops
 - Reading programs



Minister of Mines, Edison Lobao at Serra Pelada – April 2011



COOMIGASP – Member Representatives on April 2012 Site Tour



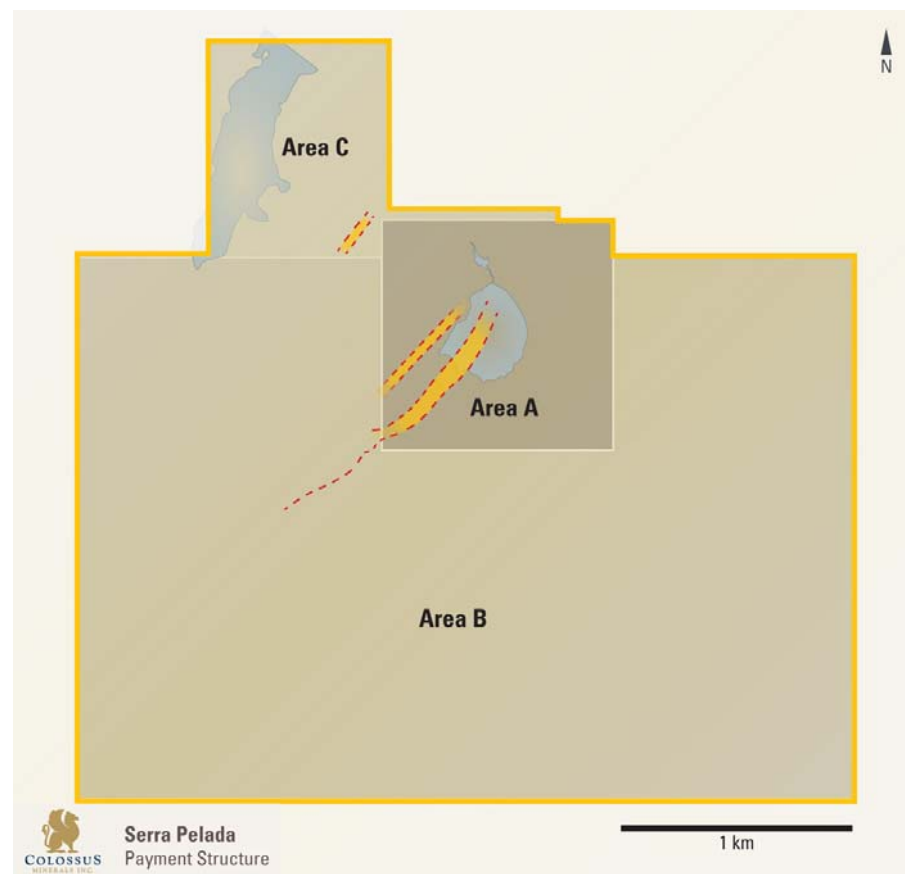
Area A – Payment Structure

Range of production (millions of ounces of metal)		Royalty as a percentage of gold price on precious metal sold*
From	To	
---	2.03	~ 2.1%
2.03	4.79	~ 1.4%
4.79+	---	~ 1.3%

Colossus must pay COOMIGASP R\$350,000 (US\$211,583**) per month and payments cease when production begins. In addition Colossus will finance their portion of CAPEX (25%).

* Precious metal is defined as any one of gold, platinum, palladium, rhodium, osmium, ruthenium or iridium

** Basis 1.6288 R\$ per US\$ (3/31/11)

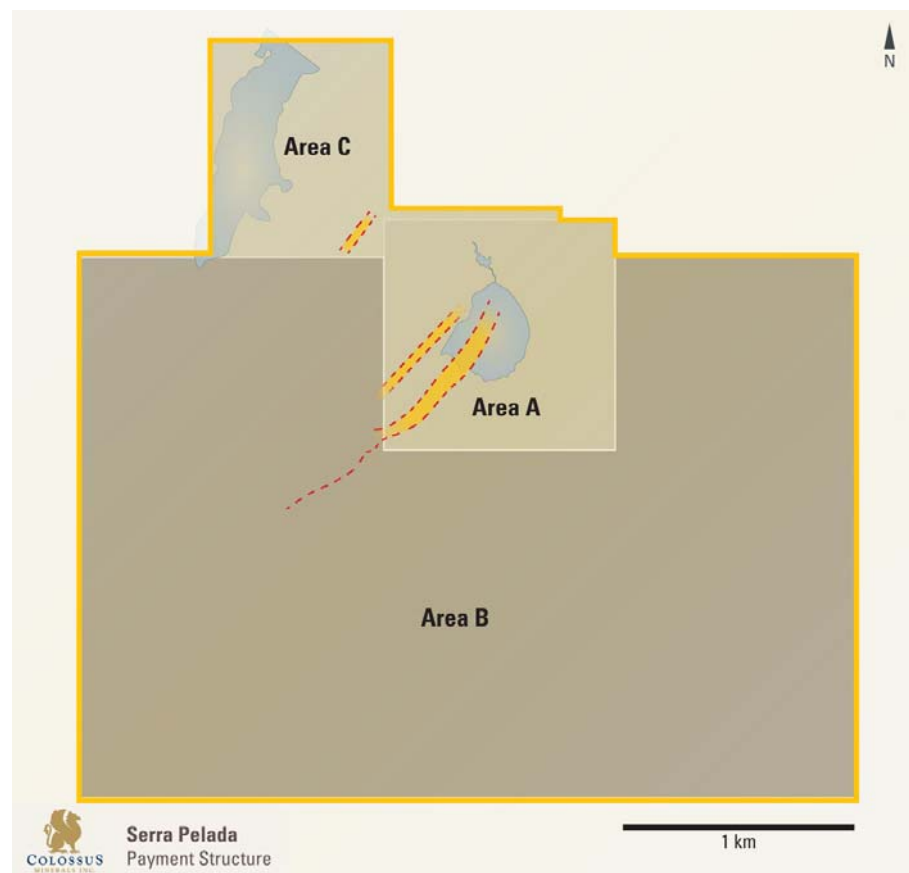


Area B – Payment Structure

700-Hectare Land Tenement

Consideration:

- Have paid COOMIGASP R\$8 million (US\$4.5 million)
- Will pay COOMIGASP a royalty payment of 0.4326% of gold price of precious metals sold*
- Assume conditions of the Vale Agreement:
 - Spend US\$5 million in exploration over 3 years.
 - Present a reserve estimate (proven + probable) by the end of the 3rd year.
 - Pay Vale a fee of US\$35/oz of gold, platinum, palladium based on the reserve estimate.



* Precious metal is defined as any one of gold, platinum, palladium, rhodium, osmium, ruthenium or iridium

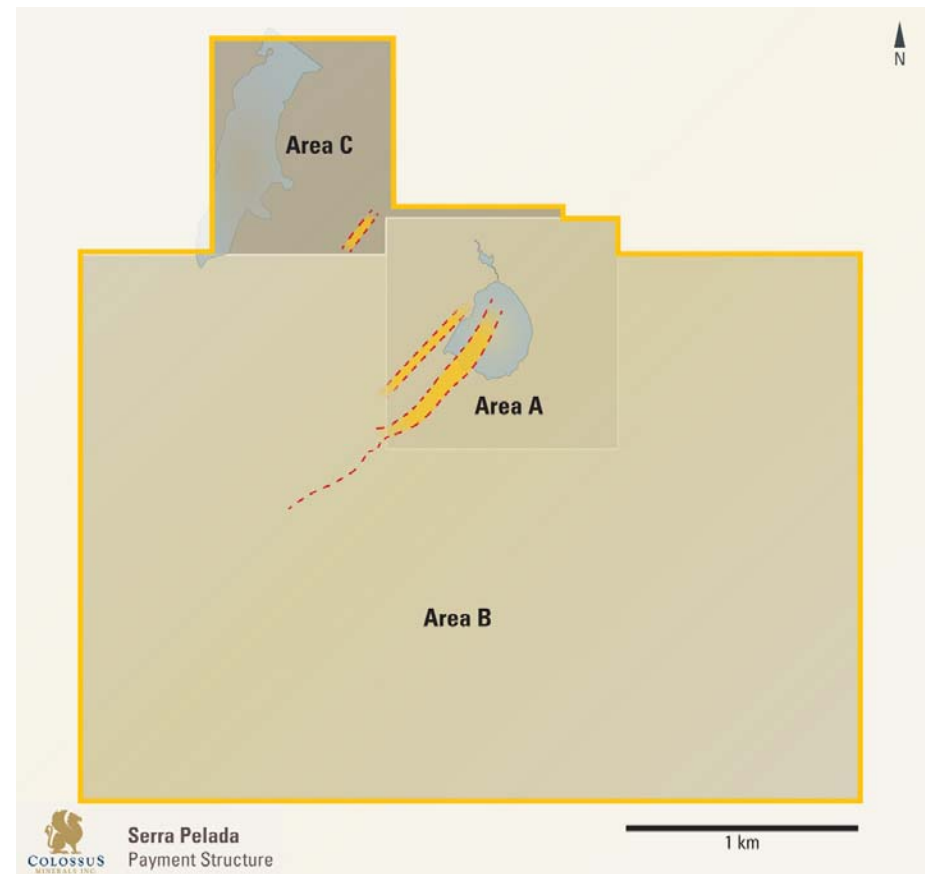
Area C – Payment Structure

74-Hectare Land Tenement

Consideration:

- Have paid COOMIGASP R\$4 million (US \$2.2 million)
- Will pay COOMIGASP a royalty of 2.0908% of gold price on precious metals sold*

* Precious metal is defined as any one of gold, platinum, palladium, rhodium, osmium, ruthenium or iridium



Warrants and Options

as at August 31, 2012



WARRANT PRICE	# OF WARRANTS	EXPIRY
\$8.50	5,175,000	Nov 8, 2016

OPTION PRICE	# OF OPTIONS	EXPIRY
\$1.70	300,000	Feb 25, 2013
\$2.39	250,000	Sep 8, 2013
\$0.48	300,000	Dec 10, 2013
\$5.54	10,000	Dec 7, 2014
\$4.12	500,000	Feb 5, 2015
\$7.06	20,000	Jul 5, 2015
\$7.63	680,000	Feb 7, 2016
\$8.37	400,000	Mar 3, 2016
\$7.97	425,000	May 30, 2016
\$7.22	100,000	Jun 22, 2016
\$7.74	350,000	Aug 1, 2016
\$6.85	170,000	Aug 24, 2016
\$6.74	160,000	Sep 19, 2016
\$6.40	600,000	Oct 24, 2016
\$7.12	200,000	Nov 1, 2016
\$6.74	150,000	Dec 1, 2016
\$5.81	821,250	Jan 3, 2017
\$6.87	100,000	Feb 15, 2017
\$5.41	75,000	Apr 2, 2017
\$4.93	150,000	Apr 16, 2017
\$3.71	800,000	May, 25, 2017
\$4.03	51,250	June 27, 2017
\$3.66	75,000	July 10, 2017
\$3.30	185,000	July 24, 2017
\$4.49	470,000	August 29, 2017



Senior Management

Ari Sussman
Executive Chairman

- Over 15 years experience in natural resources industry
- Past decade focus on Latin America: raised over \$400 million for many high-quality mineral assets
- CEO and Director of Continental Gold

Claudio Mancuso, CA
President and CEO

- Over 10 years experience in mining industry and capital markets
- Previously VP, Treasurer of Agnico-Eagle Mines Limited
- Involved in raising over \$4 billion over the past five years in both equity and debt capital markets

Alden Greenhouse,
CFA
CFO

- Over 10 years capital markets experience in commodity risk management, foreign-exchange and fixed income
- Senior management positions with RBC Capital Markets and Senior Analyst at Dominion Bond Rating Service

Lyle Pritchard
VP, Operations

- Over 35 years' experience in the mining industry, focus in operations management and mine development
- Highly-motivated, safety-minded mine operations manager, possesses a wealth of practical and progressive experience in all aspects of management and underground mining methods including operating in challenging underground mining methods.
- Previously at Barrick's Bulyanhulu Mine in Tanzania, more recently at Goldcorp's Marlin Mine in Guatemala and AuRico's El Cubo Mine in Mexico.

Graham Long
VP, Exploration
Qualified Person
under NI 43-101

- Over 25 years' experience in the mining industry, spent the majority of his career with Agnico-Eagle Mines where he held progressively changing roles from exploration geologist to Exploration Manager for Canada.
- Mr. Long has a broad range of mining experience having worked in several operating mines both underground and open-pit as well as experiencing the discovery of a gold deposit and seeing it through to production.

Jason Brooks
VP, Finance

- More than 10 years of finance and accounting experience in the mining industry. He most recently served as Assistant Controller of NewGold Inc., an intermediate gold producer. Previously, he spent six years with Barrick Gold Corporation in various financial management positions. Prior to joining Barrick, he spent five years at BDO Dunwoody LLP, a public accounting firm.

Ann Wilkinson
VP, Investor Relations

- 20 years in the mining industry in investor relations and other management roles. Prior to joining Colossus, served as Vice President, Investor Relations of Breakwater Resources Ltd. Prior to Breakwater she held a number of roles with several capital market firms and a couple of junior gold exploration companies.

Lesley Duncan
VP, Corporate
Secretary

- Over 10 years experience as a securities law clerk and corporate secretary. Prior to joining Colossus, was Corporate Secretary of Breakwater Resources Ltd. from November 2007 to October 2011. Prior to that she was Breakwater's Corporate and Securities Law Clerk. Before joining Breakwater in October 2006 she held a number of securities law clerk positions between 2001 and 2006 at various Toronto law firms and a mutual fund company. Ms Duncan is a member of Canadian Society of Corporate Secretaries.

Board of Directors

Ari Sussman, Executive Chairman

Patrick Anderson

- President and CEO of Dalradian Resources Inc., previously CEO of Aurelian Resources
- Co-credited with discovery of FDN Deposit in Ecuador

David Anthony

- Currently Senior Vice President, Mining of Forbes & Manhattan
- Previously worked for Kinross, as the Project Director, responsible for execution of the Fruta del Norte Project and held Senior positions at Barrick Gold in Tanzania responsible for the development of the Bulyanhulu, Buzwagi and Tulawaka mines

John Frostiak, P.Eng

Qualified Person under NI 43-101

- Over 35 years experience in the mining industry. Current Manager, Metallurgy and Process Development for Barrick Gold Corp.
- Lead developer of both Pierina Mine and Bulyanhulu Mine for Barrick

Greg Hall

Qualified Person under NI 43-101

- Over 35 years experience in the mining industry. Chief geologist world-wide of Placer Dome until the Barrick takeover
- Credited discoveries include Granny Smith Mine (Barrick), Yandi Mine (Rio Tinto)

Mel Leiderman, CA

- Managing Partner of Lipton LLP, Chartered Accountants.
- Current Member of Agnico-Eagle Mines Limited Audit Committee (Chair from 2005 – 2011)
- Board of Trustees – Morguard North American Residential REIT. Audit committee member.

Douglas Reeson, MBA

- Current CEO of Gossan Resources Limited and a director of Lithium Americas Corp., Mega Uranium Ltd. and Soltoro Ltd.

Antenor Silva

- CEO and Vice-Chairman of MBAC Fertilizer Corp. (Brazil)
- Director of Yamana Gold Inc. since July 2003. He served as Yamana Chief Operating Officer from 2003 to 2007 and as President from 2007 until his retirement from the position in 2009.

Analyst Coverage

Research Firm	Analyst	Latest Coverage	Target/Rating
Clarus Securities	Jamie Spratt	August 2012	\$12.50 – Spec. Buy
GMP Securities	George Albino	Apr 2012	\$11.50 – Buy
Canaccord Genuity	Nicholas Campbell	July 2012	\$9.00 – Spec. Buy
Stifel, Nicolaus	Craig Stanley	Apr 2012	\$10.00 – Buy
Dundee Securities	Ron Stewart	August 2012	\$8.00 – Buy, Spec. Risk
Macquarie Securities	Michael Gray	August 2012	\$7.00 – Outperform
RBC Capital Markets	Michael Curran	May 2012	\$7.50 – Outperform



NOTES