

	Units	Total/Average	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
REVENUES (US\$1,850/oz Gold Price)																	
Gold Production	ozs	1,096,553	-	119,507	114,367	104,908	121,396	131,004	155,188	99,025	140,941	110,216	-	-	-	-	-
Gold Dore (Gross Revenue)	US\$ '000s	\$2,028,623	-	\$221,089	\$211,580	\$194,080	\$224,582	\$242,357	\$287,098	\$183,197	\$260,741	\$203,899	-	-	-	-	-
Treatment & Refining Charges	US\$ '000s	\$4,386	-	\$478	\$457	\$420	\$486	\$524	\$621	\$396	\$564	\$441	-	-	-	-	-
Royalties	US\$ '000s	\$141,916	-	\$15,467	\$14,801	\$13,577	\$15,711	\$16,955	\$20,084	\$12,816	\$18,241	\$14,264	-	-	-	-	-
Net Revenues	US\$ '000s	\$1,882,321	-	\$205,144	\$196,321	\$180,083	\$208,386	\$224,879	\$266,393	\$169,985	\$241,937	\$189,194	-	-	-	-	-
OPERATING COSTS																	
Mining	US\$ '000s	\$546,391	-	\$97,604	\$60,693	\$50,485	\$80,903	\$73,576	\$47,137	\$33,547	\$67,252	\$35,194	-	-	-	-	-
Processing	US\$ '000s	\$285,069	-	\$31,234	\$31,234	\$31,234	\$31,234	\$32,074	\$35,368	\$34,209	\$35,928	\$22,553	-	-	-	-	-
Mine Site G&A (incl. Mineral Tenure Fees)	US\$ '000s	\$45,034	-	\$5,001	\$4,928	\$5,001	\$5,014	\$5,014	\$5,019	\$5,019	\$5,019	\$5,019	-	-	-	-	-
Corporate & Social Responsibility	US\$ '000s	\$1,620	-	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	-	-	-	-	-
Total Operating Costs	US\$ '000s	\$878,114	-	\$134,020	\$97,035	\$86,900	\$117,332	\$110,844	\$87,704	\$72,955	\$108,379	\$62,946	-	-	-	-	-
Total Operating Costs	US\$/oz	\$801	-	\$1,121	\$848	\$828	\$967	\$846	\$565	\$737	\$769	\$571	-	-	-	-	-
Total Cash Cost (Operating + Refining + Royalties)	US\$/oz	\$934	-	\$1,255	\$982	\$962	\$1,100	\$980	\$699	\$870	\$902	\$705	-	-	-	-	-

CAPITAL COSTS																	
Initial Capital Costs																	
Mining Areas & Road Development	US\$ '000s	\$4,247	\$4,247	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Heap Leach Facility	US\$ '000s	\$9,918	\$9,918	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Earthworks & Pads	US\$ '000s	\$1,568	\$1,568	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mechanical, Equipment & Piping	US\$ '000s	\$39,526	\$39,526	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Power, Electrical & Instrumentation	US\$ '000s	\$7,922	\$7,922	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPCM (Engineering & Procurement)	US\$ '000s	\$9,302	\$9,302	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction Indirect Costs	US\$ '000s	\$7,835	\$7,835	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Owner's Costs	US\$ '000s	\$7,830	\$7,830	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency (20.0%)	US\$ '000s	\$17,630	\$17,630	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Initial Capital Costs	US\$ '000s	\$105,777	\$105,777	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital Costs																	
Mining Areas & Road Development	US\$ '000s	\$4,452	-	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	\$495	-	-	-	-	-
Crusher Installation	US\$ '000s	\$57,744	-	-	-	-	\$30,559	\$27,185	-	-	-	-	-	-	-	-	-
Heap Leach Facility Expansion	US\$ '000s	\$14,814	-	-	-	\$7,407	-	-	\$7,407	-	-	-	-	-	-	-	-
Contingency (20.0%)	US\$ '000s	\$15,402	-	\$99	\$99	\$1,580	\$6,211	\$5,536	\$1,580	\$99	\$99	\$99	-	-	-	-	-
Total Sustaining Capital Costs	US\$ '000s	\$92,411	-	\$594	\$594	\$9,482	\$37,265	\$33,215	\$9,482	\$594	\$594	\$594	-	-	-	-	-
Closure Costs (Incl. Environmental Monitoring)	US\$ '000s	\$18,223	-	-	-	-	-	-	-	-	-	-	\$8,962	\$8,962	\$150	\$150	-
Total Capital Costs	US\$ '000s	\$216,412	\$105,777	\$594	\$594	\$9,482	\$37,265	\$33,215	\$9,482	\$594	\$594	\$594	\$8,962	\$8,962	\$150	\$150	-
Total AISC (Cash Cost + Sustaining Capital) ⁽¹⁾	US\$/oz	\$1,018	-	\$1,260	\$987	\$1,052	\$1,407	\$1,233	\$760	\$876	\$907	\$710	-	-	-	-	-

(1) AISC consists of cash costs plus sustaining capital (excludes closure costs and taxes)

CASH FLOW																	
Pre-Tax Cash Flow	US\$ '000s	\$787,795	(\$105,777)	\$70,531	\$98,692	\$83,701	\$53,789	\$80,819	\$169,207	\$96,437	\$132,964	\$125,655	(\$8,962)	(\$8,962)	(\$150)	(\$150)	-
Corporate Income Tax	US\$ '000s	(\$282,106)	-	(\$10,043)	(\$27,262)	(\$24,463)	(\$21,109)	(\$34,232)	(\$56,239)	(\$27,658)	(\$41,065)	(\$40,036)	-	-	-	-	-
Post-Tax Cash Flow	US\$ '000s	\$505,688	(\$105,777)	\$60,488	\$71,430	\$59,239	\$32,680	\$46,588	\$112,969	\$68,779	\$91,900	\$85,619	(\$8,962)	(\$8,962)	(\$150)	(\$150)	-

FINANCIAL SUMMARY	\$1,850 Gold Price		Gold Price Sensitivity Analysis							
	Pre-Tax	After-Tax	\$1,650/oz	\$1,750/oz	\$1,850/oz	\$1,950/oz	\$2,050/oz	\$2,150/oz	\$2,250/oz	\$2,350/oz
Net Present Value (5% Discount Rate) (\$M)	\$586	\$371	\$425	\$505	\$586	\$666	\$746	\$827	\$907	\$987
Internal Rate of Return (%)	77%	58%	58%	67%	77%	87%	97%	107%	117%	127%
Payback Period (years)	1.4	1.6	\$266	\$319	\$371	\$423	\$475	\$527	\$580	\$632
			44%	51%	58%	65%	72%	78%	85%	92%

Note: Readers are cautioned that the PEA is preliminary in nature. This production schedule from the PEA includes material classified as Inferred mineral resources. An Inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred mineral resource has a lower level of confidence than that applying to an Indicated mineral resource and must not be converted to a mineral reserve. It is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.