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Gedabek Ore Reserves



GEDABEK ORE RESERVES

PROJECT COMPLETION DATE: September 2020

AZERBAIJAN INTERNATIONAL MINING COMPANY

ANGLO ASIAN MINING PLC

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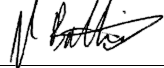

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1 INTRODUCTION

Anglo Asian Mining PLC (AAM), via its wholly-owned subsidiary Azerbaijan International Mining Company (AIMC) commissioned Mining Plus UK Ltd (Mining Plus) to provide an independent Ore Reserve Estimation for the Gedabek Open Pit. The work included estimating Ore Reserves in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code).

This work represents an update of the January 2019 Ore Reserve estimates, the last disclosure on these deposits. This Ore Reserve estimate represents the unmined Mineral Resource within a final pit design derived from a pit optimisation process which takes into account cost and mining factors sourced from current site costs and unit rates from the incumbent mining contractor.

As at 30 June 2020 the total Gedabek Open Pit Ore Reserves, including current stockpiles are:

12.55 million tonnes at 0.70g/t Au for 284koz of gold, 0.21% Cu for 26.0kt of copper and 4.34g/t Ag for 1,754koz silver.

1.1 Project Description

The Gedabek Au-Cu-Ag Deposit is located in the Gedabek Ore District of the Lesser Caucasus mountain range in north-western Azerbaijan and is operated by Azerbaijan International Mining Company Ltd (AIMC), a wholly owned subsidiary of Anglo Asian Mining PLC. Gedabek Pit currently consists of an open pit mine, ore processing plant and other related infrastructure. The ore processing plant also processes ore from the nearby Ugur open pit and Gadir underground mines.

The topography is mountainous and the deposit is set into the side of a hill above the city of Gedabay. The climate is marked by sharp temperature contrasts between the summer and winter months with seasonal rainfall.

Mining activity at Gedabek is reported to have started as long as 2,000 years ago. The majority of the historical workings on site date from when mining was carried out by the German Siemens Bros Company in the project area from 1849 through to 1917, including underground extraction. Modern mining activities began when AIMC began construction of the open pit mine and heap leach processing facility for Au, Cu and Ag in 2008. Since then continual improvements have been made including the introduction of new processing methods and the introduction of ore flow from the satellite deposits of Ugur and Gadir.

2 MINERAL RESOURCE ESTIMATE

2.1 Description of Mineral Resource estimate

The Measured and Indicated Mineral Resources for the Gedabek deposit, as prepared by Mining Plus in September 2020, were used as the basis for Ore Reserves.

The Mineral Resource estimate for the Gedabek deposit, using either a 0.2 g/t gold cut-off or where gold grade is below this cut-off, a 0.3% Copper cut-off, is summarised in Table 1.

Table 1: Gedabek Mineral Resource Estimate as at June 30, 2020I

MINERAL RESOURCES												
Au >= 0.2g/t	Tonnage	Gold grade	Tonnage	Copper Grade	Tonnage	Silver Grade	Tonnage	Zinc Grade	Gold	Copper	Silver	Zinc
	Mt	g/t	Mt	%	Mt	g/t	Mt	%	koz	kt	koz	kt
Measured	15.8	0.66	15.8	0.12	15.8	2.58	15.8	0.24	335	19.0	1311	37.9
Indicated	12.0	0.56	12.0	0.12	12.0	2.31	12.0	0.16	216	14.4	891	19.2
Measured + Indicated	27.8	0.62	27.8	0.12	27.8	2.46	27.8	0.21	551	33.4	2202	57.1
Inferred	13.0	0.44	13.0	0.06	13.0	0.61	13.0	0.15	184	7.8	255	19.5
TOTAL	40.8	0.56	40.8	0.10	40.8	1.87	40.8	0.19	735	41.2	2457	76.6
Au < 0.2g/t (cut-off grade Cu > 0.3%, Zn > 0.3%, Ag > 11g/t)	Tonnage	Gold grade	Tonnage	Copper Grade	Tonnage	Silver Grade	Tonnage	Zinc Grade	Gold	Copper	Silver	Zinc
	Mt	g/t	Mt	%	Mt	g/t	Mt	%	koz	kt	koz	kt
Measured			2.15	0.43	0.08	16.4	1.86	0.53		9.2	42	9.9
Indicated			2.13	0.34	0.28	13.9	2.03	0.51		7.2	125	10.4
Measured + Indicated			4.28	0.39	0.36	14.5	3.89	0.52		16.5	167	20.2
Inferred			2.85	0.40	0.15	19.4	7.04	0.54		11.4	94	38.0
TOTAL			7.1	0.39	0.51	15.9	10.9	0.5		27.9	261	58.2
Existing Stockpiles (all classified as Proven Ore Reserves)												
MEASURED RESOURCES	Tonnage	Gold grade	Tonnage	Copper Grade	Tonnage	Silver Grade	Tonnage	Zinc Grade	Gold	Copper	Silver	Zinc
	Mt	g/t	Mt	%	Mt	g/t	Mt	%	koz	kt	koz	kt
Agitated Leach	0.02	1.87	0.02	0.24	0.02	17.79			1	0	10	
Flotation	0.14	0.90	0.14	0.53	0.14	11.71			4	1	53	
Heap Leach (Crushed)	0.06	0.81	0.06	0.11	0.06	7.71			2	0	16	
Heap Leach (ROM)	0.61	0.73	0.61	0.21	0.61	10.23			14	1	201	
Sub-Total Stockpiles	0.83	0.79	0.83	0.26	0.83	10.44			21	2	279	

The Ore Reserves, including adjustment for ore loss and dilution factors, are included within the declared Mineral Resources

2.2 Site Visit

Due to travel limitations imposed following the global Coronavirus pandemic, a site visit by the Competent Person (CP) for Ore Reserves has not been possible to date.

Current and former employees of Mining Plus have visited the site on previous occasions, as recently as September 2019.

2.3 Study Status

The updated Ore Reserves estimate for the existing Gedabek operation results from a study that was completed by Mining Plus, using input data from Anglo Asian/AIMC site-based staff, and based on reports and other information prepared by previous consultants to the project.

Gedabek is an existing and currently operating mine. A mine plan that is technically achievable and economically viable has been identified, covering a remaining open pit mine life of approximately 8 years.

All material modifying factors are considered by the CP to have been accounted for in this Ore Reserves estimate.

3 MINING FACTORS

3.1 Method and Assumptions Used

Following establishment of the key Modifying Factors for Ore Reserve estimation, the Mineral Resources models which formed the basis for estimation of the Ore Reserves were used in a pit optimisation process using industry-standard optimisation software.

Modifying factors including pit slope angles, mining and logistics costs, processing costs, processing recovery factors and product selling costs input to the optimisation were provided by site staff. Mining costs are based on unit rates for the current mining contractor. Processing costs, recoveries and selling costs are based on actual figures obtained from current operations.

A pit shell was selected from the set of nested pit shells resulting from the pit optimisation process, and this shell was used as the basis for an operational final pit design.

The Ore Reserves are the Measured and Indicated resources (after allowing for loss and dilution factors) that meet the nominated cut-off grade parameters and are within the operational final pit design limits.

3.2 Mining Method

The mining method selected is open cut using conventional truck and excavator methods.

The CP considers the proposed mining method to be appropriate, given the nature of the deposit's mineralisation and the scale of the proposed operations.

3.3 Geotechnical

Pit slope angles used for the pit optimisation and design are based on a geotechnical report produced by AIMC's geotechnical consultant, CQA International Limited. These recommendations were presented in the document titled "Gedabek Mine – Pit Slope Assessment" dated 12th September 2018.

The maximum recommended inter-ramp pit slope angle is 45 degrees containing a bench batter angle of 60 degrees (maximum). After allowing for ramps, the assumed overall pit slope angle is 43 degrees. The maximum vertical interval between berms is 20 metres in the competent waste strata which is assumed to be from the 1660 metre level and above. The maximum vertical interval between berms below the 1660 metre level (in mineralisation and ore) is 10 metres.

These bench design parameters are identical to those used in the pit design work performed in the previous (January 2019) Gedabek Ore Reserves update. The design parameters used are presented in Table 2.

Table 2 Geotechnical parameters

	Face Angle	Bench Height	Berm Width	Inter-ramp Angle (deg)
RL > 1660	60	20	10	42.9
RL < 1660	60	10	5	42.9

Optimisation input slope angles were relaxed slightly from the inter-ramp angles presented in Table 2, so that the optimised shell is representative of the designed pit including ramps.

3.4 Grade Control and Pre-Production Drilling

Grade control immediately prior to mining is via dedicated pre-production RC drilling, sampling of blastholes and AAS XRF assaying of samples.

3.5 Mining Dilution and Recovery Factors

Mining dilution assumed for reserve estimation is 2%. Ore mining recovery factor for reserve estimation is 98%. These factors are in addition to the dilution that is already inherent within the block modelling process.

Pit and phase designs are based on a minimum mining width of 20 metres.

3.6 Inferred Mineral Resources

Inferred material was considered as waste for the purposes of pit optimisation and pit shell generation.

The total tonnage of Inferred mineral resources contained within the final pit design was approximately 318,000 tonnes which represents about 2.6% of the total ore tonnage in the pit and contains approximately 2% of contained gold, 4% of contained silver and 3% of contained copper in the pit.

Inferred Resources are excluded from Ore Reserves estimates.

The project does not rely on Inferred resources to produce a positive economic outcome

4 METALLURGICAL FACTORS

4.1 Metallurgical Processing

Ore is processed at Gedabek to produce either gold doré (an alloy of gold and silver with small amounts of impurities, mainly copper) or a copper and precious metal concentrate. Gold doré is produced by cyanide leaching. Initial processing is to leach (i.e. dissolve) the precious metal (and some copper) in a cyanide solution. This is done by various methods:

1. Heap leaching of crushed ore. Crushed ore is heaped into permeable “pads” onto which is sprayed a solution of cyanide. The solution dissolves the metals as it percolates through the ore by gravity and it is then collected by the impervious base under the pad.
2. Heap leaching of run of mine (“ROM”) ore. The process is similar to heap leaching for crushed ore, except the ore is not crushed; instead it is heaped into pads as received from the mine (ROM) without further treatment or crushing. This process is used for very low-grade ores.
3. Agitation leaching. Ore is crushed and then milled in a grinding circuit. The finely ground ore is placed in stirred (agitation) tanks containing cyanide solution and the contained metal is dissolved in the solution. Depending on the composition of the ore, an option is available to process the finely ground ore through the flotation plant prior to, or after treatment by the agitation leaching plant. However, since installation of the second crusher line for the flotation plant in 2018, the two plants have been operating independently. Any coarse, free gold is separated using a centrifugal-type Knelson concentrator.

Slurries produced by the above processes with dissolved metal in solution are then transferred to a resin-in-pulp (“RIP”) plant. A synthetic ion exchange resin, in the form of small spherical plastic beads designed to absorb gold selectively over copper and silver, is mixed with the leach slurry or “pulp”. After separation from the pulp, the gold-loaded resin is treated with a second solution, which “strips” (i.e. desorbs) the gold, plus the small amounts of absorbed copper and silver, transferring the metals from the resin back into solution. The gold and silver dissolved in this final solution are recovered by electrolysis and are then smelted to produce the doré metal, comprising an alloy of gold and silver.

Copper and precious metal concentrates are produced by two processes, SART processing and flotation.

1. Sulphidisation, Acidification, Recycling and Thickening (“SART”). After gold absorption by resin-in-pulp processing, the cyanide solution from the heap leaching processes is transferred to the SART plant. The pH of the solution is then changed by the addition

of reagents. This precipitates the copper from the solution in the form of a finely divided copper sulphide concentrate containing silver and minor amounts of gold. The process also recovers cyanide from the solution, which is recycled back to leaching.

2. Flotation. Flotation is carried out in a separate flotation plant. Feedstock, which can be either tailings from the agitation leaching plant or freshly crushed and milled ore, is mixed with water to produce a slurry called “pulp” and other reagents are then added. This pulp is processed in flotation cells (tanks). The flotation cells are agitated and air introduced as small bubbles. The sulphide mineral particles attach to the air bubbles and float to the surface where they form a froth which is collected. This froth is then dewatered to form a mineral concentrate containing copper, gold and silver.

Therefore, there are essentially five (5) separate processing options for ore at Gedabek. These are:

- Agitation Leaching (AGL)
- Heap Leach of crushed material (HLC)
- Heap leach of run-of-mine material (HLROM)
- Flotation (FLT); and
- Sulphidisation / Acidification / Recycling / Thickening (SART), which is used on the cyanide solution from the HLROM and HLCRUSH processes, to recover copper and minor silver and gold and to regenerate cyanide solution for re-use in leaching.

The processing method selection is determined by the process decision making matrix developed by AIMC (see Figure 1).

All of the metallurgical processes (agitated leach, heap leach, flotation and SART) used at Gedabek are industry-standard, well-proven technology. The metallurgical processes are well-tested and proven to be effective, being those used for the existing operations.

The products generated are gold doré, a copper concentrate containing silver and minor gold from the SART process and a copper concentrate containing some gold, silver and zinc from the flotation process. There is a selling cost associated with each of these products which has been applied as a payability percentage.

Tails from the processes are transferred via gravity pipeline to the existing tailings management facility (TMF). The TMF has adequate capacity for the projected tails of the Gedabek deposit with the designed dam wall lifts.

4.2 Plant Capacity

The plant capacities in Table 3 have been provided by AIMC and include allowances for plant mechanical availability. For mine planning purposes, the HLROM process has been considered to have an unlimited capacity as it is instead limited by the feed of suitable ore from the pit.

Table 3 Annual Processing Throughput Maximum Capacities

Process	Units	Value	Comment
AGL	kt/year	675	Will be limited by pit production as opposed to leach pad space
HLROM	kt/year	effectively unlimited	
HLC	kt/year	639	
FLT	kt/year	621	

4.3 Metallurgical Recoveries

4.3.1 Recovery Factors

Metallurgical recovery factors for each of the four main processing methods (excluding SART) used at Gedabek are derived from historic actual plant operating data. Assumed overall processing recoveries for the different processing methods are presented in Table 4.

Table 4 : Metallurgical recovery for each process by metal

Processing Recovery	Unit	Value
Gold		
AGL	%	75.0%
HLC	%	60.0%
HLROM	%	40.0%
FLT	%	60.0%
Copper		
AGL	%	18.0%
HLC	%	12.0%
HLROM	%	8.0%
FLT	%	78.0%
Silver		
AGL	%	28.0%
HLC	%	7.0%
HLROM	%	7.0%
FLT	%	60.0%

4.3.2 Deleterious Elements

There are no deleterious elements of significance for the Agitated Leach and Heap Leach processing methods.

For the Flotation processing method, Zinc (Zn) is the main deleterious element to be considered in the concentrate. A sliding-scale Zn penalty in copper concentrate is applied, where final zinc grade in the concentrate is above a threshold grade of 3% and below 15%. The concentrate is rejected or treatment fee increased where the Zn grade in the concentrate exceeds 15%, depending on the concentrate buyer.

Zinc suppression in the flotation cells is successfully achieved by use of specific additives, and the Zn content of the concentrate sold to date has not exceeded the threshold.

Future studies may investigate the feasibility of modifying/augmenting the flotation plant to enable sequential capture of Zn into a separate concentrate for sale, but this is not included in the current facility or Ore Reserves estimate.

4.4 Metallurgical Testwork

Metallurgical testwork has historically been conducted on drill samples and bulk truck samples in the form of bottle roll testing and column leach tests for amenability to leaching in an agitation process and in a static heap process.

Additional flotation testwork is carried out using scaled down flotation cells on ore containing copper for the flotation process.

As the mine has been operating since 2008, metallurgical recoveries of the ore types are well understood, and a geometallurgical classification system has been developed for the ore types at Gedabek.

The amount of testwork is considered representative of the processing technology to be employed, and the samples tested are considered representative of the orebody as a whole.

5 CUT-OFF PARAMETERS

Factors included in the cut-off grade estimates include mining, processing and overhead costs, mining dilution and loss factors, processing plant recoveries and net payable gold, copper and silver prices.

The cut-offs used for reporting Ore Reserves are as follows:

All material having a Gold grade above 0.3g/t OR a Copper grade above 0.3% is considered as ore.

All other material is considered waste.

These cut-off grades are currently being used for the mining operations, and are considered by the CP to be appropriate for the operation, considering the nature of the deposit, and the associated project economics.

The reference point at which Ore Reserves are reported is at the mine gate. The mine currently produces gold/silver doré bars and a copper/gold/silver concentrate for sale.

The cut-off grades used in the Gedabek operations are based on the processing method decision matrix developed and provided by AIMC. Each process has its own cut-off which is based on the Au and Cu content of the ore parcel.

The operational Au/Cu cut-off grades for each processing method are presented in Table 5.

Table 5 Process method cut-off grade ranges

		Cu Grade (%)			
		0 ≤ Cu < 0.3	0.3 ≤ Cu < 0.5	0.5 ≤ Cu < 0.6	Cu > 0.6
Au Grade (g/t)	0 ≤ Au < 0.3	WASTE	FLT	FLT	FLT
	0.3 ≤ Au < 1.0	HLROM	FLT	FLT	FLT
	1.0 ≤ Au < 1.2	HLC	FLT	FLT	FLT
	1.2 ≤ Au < 1.4	AGL	AGL	FLT	FLT
	1.4 ≤ Au < 2.5	AGL	AGL	AGL	FLT
	Au ≥ 2.5	AGL	AGL	AGL	AGL

A decision-making flowsheet representing these cut-off ranges is presented in Figure 1.

The bottom cut-offs of 0.3g/t Au and 0.3% Cu were verified to be suitable for use in the calculation of ore reserves by manually calculating the Au and Cu economic cut-off of each process. These calculations are presented in Table 6.

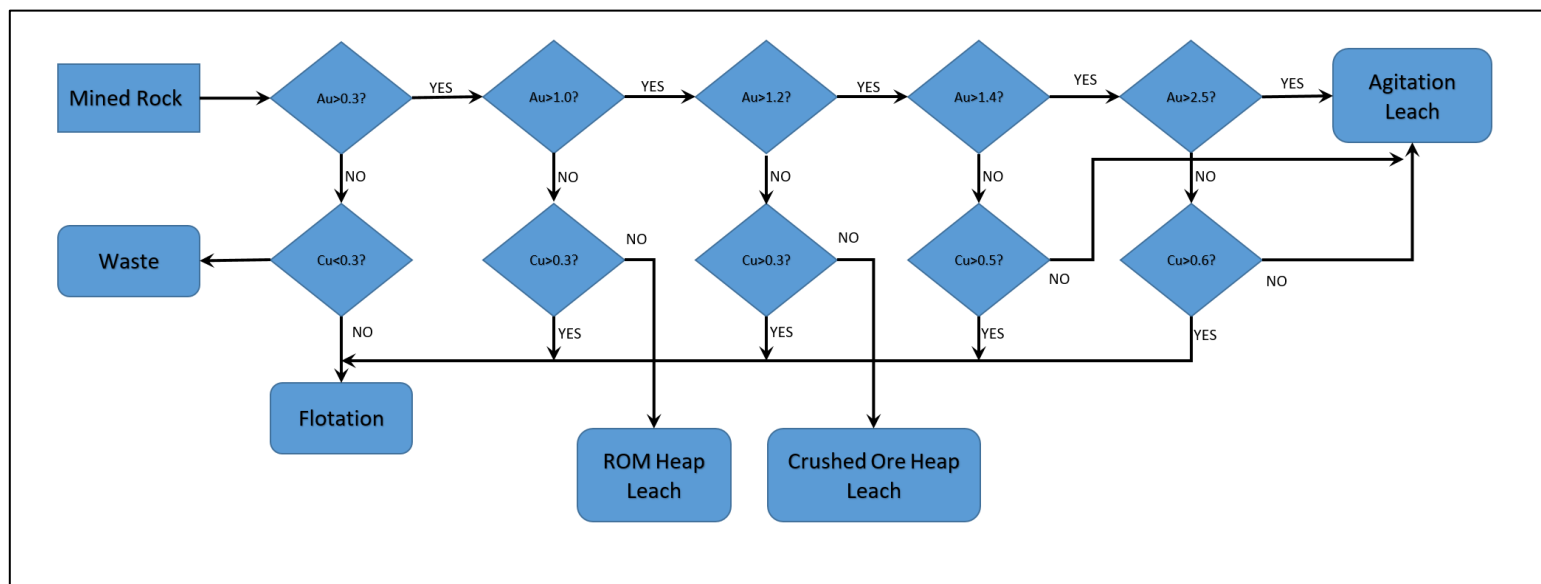


Figure 1 Process method decision-making flowsheet

Table 6 Ore reserves cut-off grade verification calculations

Process Method	Process Recoveries (%)		Payability (%)		Ore Mining			COSTP \$/t	Rec Met Value		Cut-off Grade	
	Cu	Au	Cu	Au	Process Cost (\$/t)	Cost Diff. (\$/t)	G&A (\$/t)		Cu (\$/t)	Au (\$/g)	Cu (%)	Au (g/t)
HLROM	8%	40%	82.0%	99.95%	\$1.90	-\$0.06	\$0.35	\$2.19	\$384	\$21.2	0.6%	0.10
HLCRUSH	12%	60%	82.0%	99.95%	\$4.90	-\$0.06	\$0.35	\$5.19	\$576	\$31.8	0.9%	0.16
AGL	18%	75%	82.0%	99.95%	\$22.00	-\$0.06	\$0.35	\$22.29	\$863	\$39.8	2.6%	0.56
FLOT	78%	60%	82.0%	90.00%	\$11.00	-\$0.06	\$0.35	\$11.29	\$3,742	\$28.6	0.3%	0.39

6 PIT OPTIMISATION, DESIGN AND SCHEDULE

6.1 Mining Method

The proposed Gedabek open pit is to be completed using conventional open pit mining methods (drill, blast, load and haul) by a mining contractor.

Mining rate variations have been kept suitable for a mining contractor to mobilise fleet.

6.2 Mining Cost Estimate

The mining costs were taken from rates currently in place between AAM and the on-site contractor.

6.3 Dilution and Recovery

Mining dilution and recovery of the ore zones was estimated at 2% and 98% respectively.

6.4 Optimisation Parameters

NPV Scheduler pit optimisations were run using the prices detailed in section 10.

The base-case optimisation scenario was completed considering only Measured and Indicated mineral resources. A sensitivity scenario examining the impact of the inclusion of inferred ore material was also completed.

Figure 2 and Figure 3 summarise the incremental pit shells for the two scenarios.

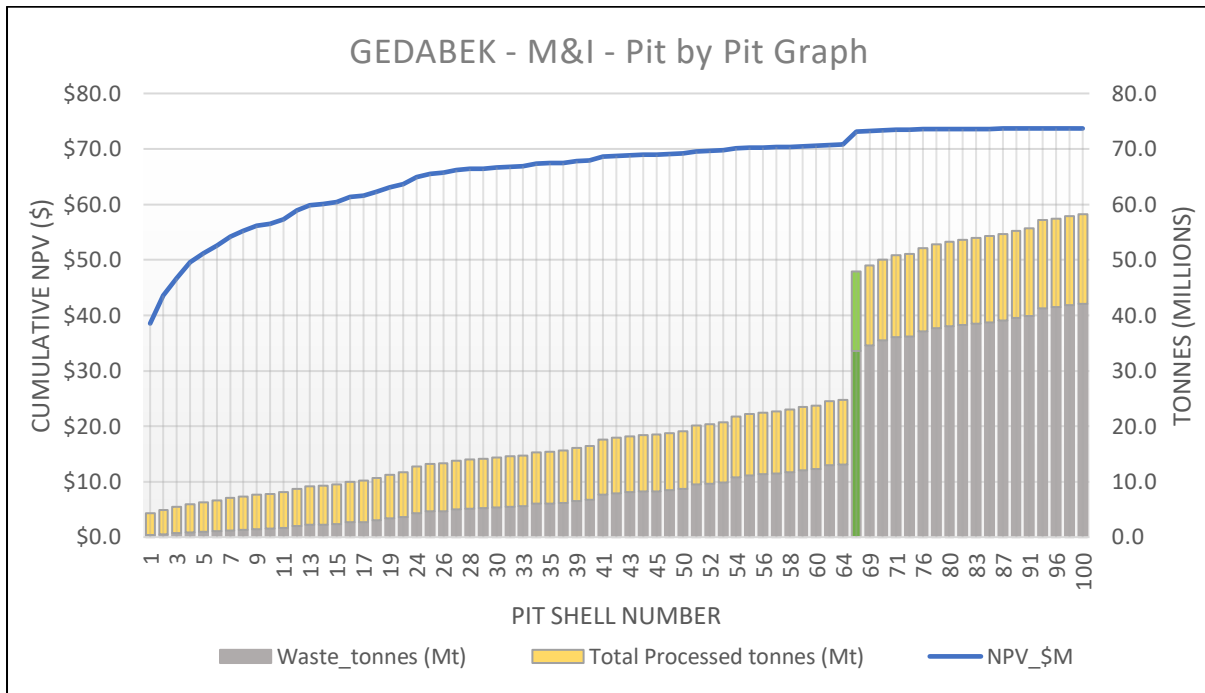


Figure 2 Pit-By-Pit Graph – Base Case (Measured and Indicated) pit optimisation

Pit 66 (revenue factor 66%) is marked in green in Figure 2 as this was the shell chosen to use for ore reserves. Higher revenue factors shells than Pit 66 offer marginal improvements to NPV in exchange for increasing rock movement.

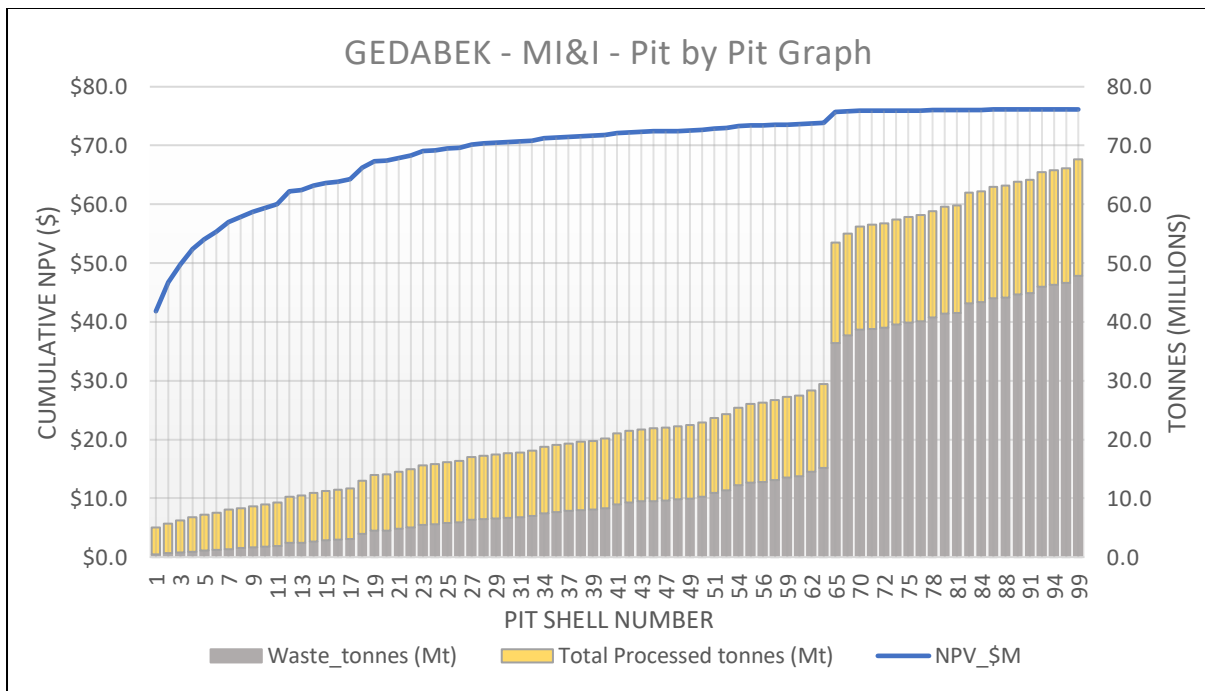


Figure 3 Pit-By-Pit Graph - Measured, Indicated and Inferred pit optimisation

Table 7 shows a comparison of the chosen design shell (M&I Pit 66) and the equivalent first pit after the large pushback of the MI&I scenarios which is Pit 65.

Table 7 Optimisation results for pit number 65 (M&I) and Pit number 66 (MI&I)

	Pit Shell Number	NPV_\$M	Revenue (\$M)	Mining Cost (\$M)	Processing Cost (\$M)	Rock (Mt)	Total Processed (Mt)	Waste (Mt)	Strip Ratio	Rec Au (koz)	Rec Cu (kt)	Rec Ag (koz)
M&I	Pit 66 RF-66%	73.1	372.3	99.6	121.9	47.9	14.3	33.6	2.34	164	16	492
MI&I	Pit 65 RF-65%	75.7	429.5	111.3	145.9	53.5	17.1	36.4	2.13	182	21	537

A full listing of pit optimisation results is provided in Appendix 1.

6.5 Mine Design

The design was performed using the design parameters specified in Table 2, with 10m wide ramps at a gradient of 1 in 10. Where applicable pit exits were placed to tie in with the existing site road network.

Figure 4 and Figure 5 show the pit design surface alongside the existing site topography.

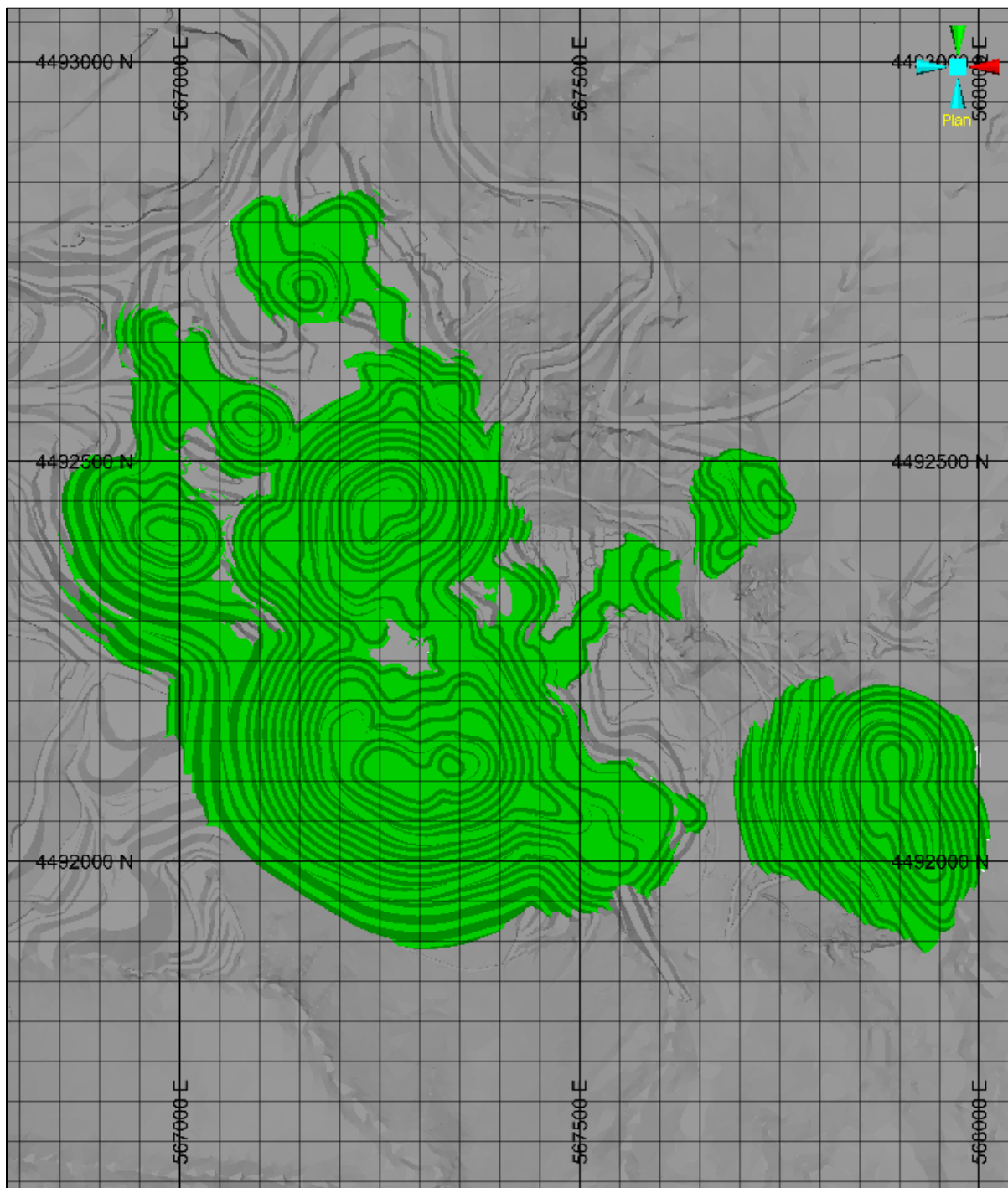


Figure 4 Gedabek pit design, plan view – north to top

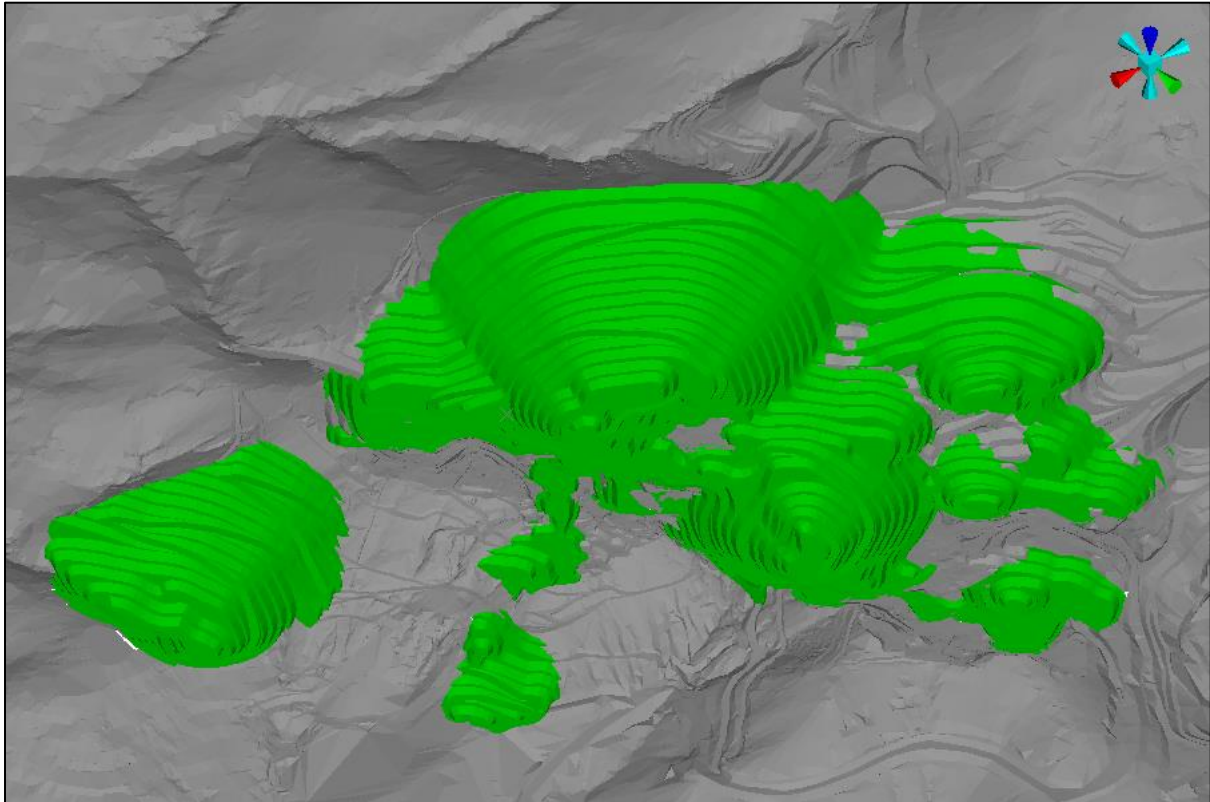


Figure 5 Gedabek pit design, orthogonal view looking towards the south west

6.6 Haulage

Haulage costs have been accounted for within the mining and processing costs. Ore material is dumped directly on the respective ROM and rehandling is included in the processing cost.

6.7 Surface Dumps

The existing dumps on site have sufficient capacity to accept waste material from the new pit design. Likewise, the tailings storage facility has the capacity to accept the waste product from the processing of the projected ore material quantities.

6.8 Mining Fleet

The current mining fleet on site consists of contractor owned and operated 30 tonne trucks and excavators and company-owned and operated excavators. Additional mining capacity can be mobilised as required.

6.9 Production Schedule

Pushbacks and the mining schedule were generated using Datamine's NPV Scheduler software. Seven pushbacks were generated within the pit design surface, two of which were the satellite pits sitting to the north east.

The pushbacks were scheduled with care taken to allow for a future open pit/underground mining method trade-off study to be completed, in order to determine the best approach to ore extraction from the south eastern pit wall, in the area known as "Pit 6". The western satellite pits have been given enough time for grade control drilling to be conducted and haul road establishment.

The results of the schedule per schedule year are presented in Table 8.

Table 8 : Schedule physicals by year

Schedule Summary	Unit	Year1	Year2	Year3	Year4	Year5	Year6	Year7	Year8
Mined ore	M BCM	0.55	0.84	0.39	0.94	0.51	0.41	0.51	0.37
Mined ore	M tonnes	1.46	2.24	1.05	2.52	1.34	1.09	1.35	0.99
Mined waste	M BCM	0.94	0.66	1.83	1.47	2.45	2.54	2.44	0.49
Mined waste	M tonnes	2.54	1.76	4.95	3.98	6.66	6.91	6.65	1.35
Mined Au	g/t	0.44	0.58	0.82	0.68	0.72	0.54	0.98	0.99
Mined Au	K oz	20.5	41.5	27.5	54.7	31.3	18.8	42.7	31.4
Mined Ag	g/t	1.42	0.70	0.29	2.70	8.34	5.00	9.03	8.16
Mined Ag	K oz	66.8	50.5	9.9	218.1	360.1	174.8	393.2	259.6
Mined Cu	%	0.23	0.17	0.11	0.16	0.26	0.32	0.25	0.22
Mined Cu	K tonnes	3.32	3.77	1.11	3.91	3.44	3.47	3.35	2.13
Strip ratio		1.73	0.79	4.73	1.58	4.95	6.36	4.91	1.36

Figure 6 shows the split of mined ore between the process destinations. Production of each process circuit will be controlled by ROM stockpiling to smooth the process feed.

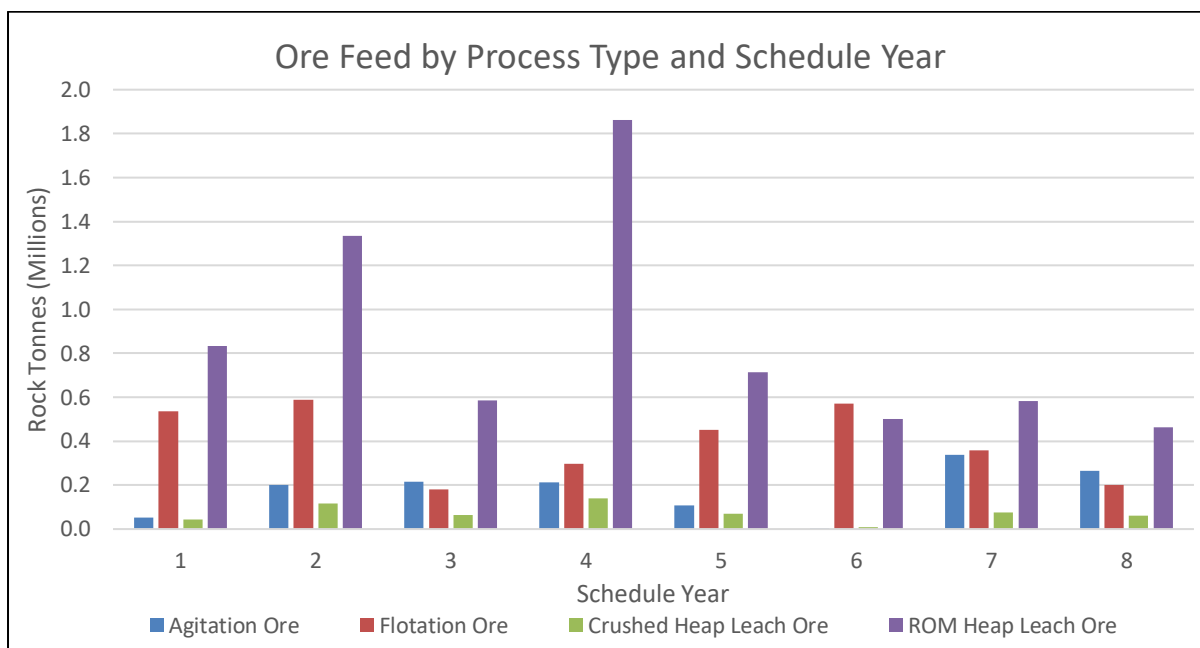


Figure 6 Ore feed by process type and schedule year

7 ENVIRONMENTAL

A Previous ESIA (Environmental Social Impact Assessment) has been carried out by Amec Foster Wheeler (2012) and TexEkoMarkazMMC (2012) (submitted to Government authorities). The Gedabek deposit is located within the Gedabek Contract Area for which the ESIA is valid. The processing methods and tailings storage facility as assessed during the ESIA is the same as has been assumed for this reserve update.

Environmental and geotechnical consultants, CQA International Ltd of the UK (CQA), have on-site representation, and carried out both geotechnical and environmental assessments of the Gedabek mine area. Baseline environmental monitoring has been carried out on receptors downstream of the mine site.

The waste rock has a potential for acid rock drainage due to the presence of sulphide bearing mineralisation. Watercourses downstream of stockpiles are monitored on a routine basis for pH and heavy metals.

A topsoil management plan is in place, which has been reviewed by a CQA consultant deemed in accordance with the storage principles of the Ministry of Ecology and Natural Resources of the Republic of Azerbaijan and European Union (EU) guidelines.

Stockpile areas for waste rock have been identified following condemnation drilling. Waste material is also utilised for construction of infrastructure such as roads and other earthworks.

8 INFRASTRUCTURE

The infrastructure required for the open pit extraction of ore is surface haul road access, offices for geology/mining department, mining workshop, fuel storage, weighbridge and medical/HSEC facilities.

The existing infrastructure is adequate to support the existing operations. The deposit is located within the Company's contract/licence area with extraction rights according to the Azerbaijani Government contract. Ore is processed at the Company's current facilities, with ore being delivered by truck from the mine to processing via the existing haul road system.

Offices and mechanical workshop buildings are available. Power for the offices, workshop and weighbridge is provided via the existing grid system, with diesel generators as backup. Labour is readily available as the operation is in production and planned extraction rates are consistent with current capacity. G&A and processing labour are part of the existing company compliment of staff.

Accommodation, canteen facilities and associated services requirements will continue to be serviced by the current infrastructure.

9 COSTS

9.1 Capital Costs

There is an existing mine with associated infrastructure and an operating processing facility at Gedabek. As such, there are only nominal sustaining capital costs required to maintain the ongoing operations at their current level.

9.2 Operating Costs

At Gedabek, drilling of blastholes and all truck haulage is carried out by contractors, while blasting and other mining activities are managed by AIMC. The mining operating cost estimate has been prepared on the basis of this “hybrid” owner-contractor mining arrangement. The operating costs have been provided by AIMC, and are based on the current actual costs and the mining contract rates currently in place at Gedabek. Costs outside the scope of the mining contract have been provided based on historic rates encountered at the operation.

The mining operating costs that have been assumed for pit optimisation purposes are summarised in Table 9.

Table 9 Mining operating costs

Mining Costs	Unit	Value	Comments
Drill, Blast and load all in cost	\$USD/t	1.40	based on index cost (can be slightly different due to hardness of ore)
Mining Other:			
Total G&A	\$USD/t	0.35	Monthly fix cost of mining operation is 120 K\$, so cost of G&A per ton, can be vary based on production tonnage
Haulage:			
AGL	\$USD/t	0.62	actual distance is 3.5 Km , but invoice distance is 10 km + fuel cost
HLC	\$USD/t	0.62	actual distance is 5 Km , but invoice distance is 10 km + fuel cost
HLROM	\$USD/t	0.62	actual distance is 5 Km , but invoice distance is 10 km + fuel cost
FLT	\$USD/t	0.62	actual distance is 3.5 Km , but invoice distance is 10 km + fuel cost
ROMSP	\$USD/t	0.62	actual distance is 3 Km , but invoice distance is 10 km + fuel cost
WASTE	\$USD/t	0.68	actual distance is 7 Km , but invoice distance is 10.6 km + fuel cost

Assumed processing costs (including G&A and additional ore mining costs) per process type are based on historic actuals, and are as summarised in Table 10.

Table 10 Processing operating costs

Processing Costs	Unit	Process Opex	G&A	Ore Mining Opex Diff.	COSTP
AGL	\$USD/t	22.00	0.35	-0.06	22.29
HLC	\$USD/t	4.90	0.35	-0.06	5.19
HLROM	\$USD/t	1.90	0.35	-0.06	2.19
FLT	\$USD/t	11.00	0.35	-0.06	11.29

10 REVENUE FACTORS

Acceptable head grades for the different processing methods are as detailed in Table 11.

Table 11 Grade ranges for alternative processing methods

		Cu Grade (%)			
		0 <= Cu < 0.3	0.3 <= Cu < 0.5	0.5 <= Cu < 0.6	Cu > 0.6
Au Grade (g/t)	0 <= Au < 0.3	WASTE	FLOT	FLOT	FLOT
	0.3 <= Au < 1.0	HLROM	FLOT	FLOT	FLOT
	1.0 <= Au < 1.2	HLCRUSH	FLOT	FLOT	FLOT
	1.2 <= Au < 1.4	AGL	AGL	FLOT	FLOT
	1.4 <= Au < 2.5	AGL	AGL	AGL	FLOT
	Au >= 2.5	AGL	AGL	AGL	AGL

Revenue is based on a base-case gold price of US\$1650 per troy ounce, a Copper price of US\$5850 per tonne and a silver price of US\$16 per troy ounce.

These are considered by both AIMC and the Competent Person to be reasonable long-term average prices for the purposes of Ore Reserves estimates.

11 MARKET ASSESSMENT

The market for gold, copper and silver is well established. The metal price is fixed externally to AIMC; however, the Company has reviewed a number of metal forecast documents from reputable analysts and is comfortable with the market supply and demand situation.

A specific study relating to customer and competitor analysis has not been completed as part of this project. Gold and silver metal and copper concentrates are openly traded via transparent open-market systems and marketing of these products is generally straightforward.

Price and volume forecasts have been studied in reports from reputable analysts, based on metal supply and demand, US\$ forecasts and global economics.

12 ECONOMIC FACTORS

12.1 Inputs to Economic Analysis

Inputs to economic models are as provided in the above sections.

Sensitivity analysis has been used at a range of gold, copper and silver prices. The pit optimisation work shows that the pit shell NPV is insensitive to metal prices and costs beyond a revenue factor (RF) of 0.65 (i.e. 65% of the base case Au, Cu and Ag prices). The pit shell having a RF of 0.65 was therefore used as a basis for operational pit design. The LOM revenue stream is then based on recovered metal (Au, Cu and Ag) within the designed pit, according to the derived Life-of Mine schedule, and using the base case metal prices.

Economic parameters used in this study were agreed with AIMC. The economic parameters used are presented in Table 12.

Table 12 Economic parameters

Revenue	Unit	Value	Comments
Exchange rate	USD:AZN	1.7	Presented in payability table
Gold Price	\$USD/oz.	1650	
Copper Price	\$USD/t	5850	
Silver Price	\$USD/oz.	16	
Selling Costs			
Annual Discount Rate	%/Annum	10%	

The payability percentage of metal sold is variable based on the processing method used to extract it. A summary of payability rates by process method are presented in Table 13.

Table 13 Payability rates

Payability	Unit	Value
Au		
AGL	%	99.95%
HLC	%	99.95%
HLROM	%	99.95%
FLT	%	90.00%
Cu		
AGL	%	82.00%
HLC	%	82.00%
HLROM	%	82.00%
FLT	%	82.00%
Ag		
AGL	%	96.00%
HLC	%	96.00%
HLROM	%	96.00%
FLT	%	82.00%

12.2 NPV Ranges and Sensitivity Analysis

In order to assess sensitivity of the pit shells and “notional Discounted Cash Flow” (“Notional DCF”) to variation in key modifying factors, a series of pit optimisation runs were completed in NPV Scheduler.

For the purposes of this section, the Notional DCF is defined as the DCF produced by the selected pit shell in the NPV Scheduler software. The notional DCF is based on pit shells only, not pit designs, and is based on the theoretical optimal extraction sequence generated by NPV Scheduler. It also excludes all capital, depreciation/amortisation and taxation considerations, and is therefore only suitable for relative comparison purposes. The notional NPV must not be construed in any way to represent the project NPV for valuation purposes. The full Project NPV can only be assessed via a full financial analysis, including all capital, depreciation/amortisation and taxation considerations.

The key factors tested in the sensitivity analysis were:

- Metal prices
- Pit slopes
- Processing Recoveries (Au, Cu and Ag)
- Mining Costs; and
- Processing Costs

For the analysis, each of the key factors was varied by plus and minus 10%, and the notional NPV of the resulting selected pit shell was compared to that of the “base case” Reserves pit optimisation run, as described in Section 6.4.

Table 14 summarises the results of the sensitivity analysis runs, in both absolute notional DCF terms and in terms of % change from the base case notional NPV.

Table 14 Sensitivity Analysis Results

				Notional DCF (\$M)			
	Run No	"Downside" Case		Base Case	"Upside" Case		Run No
Pit Wall Slopes	7	10% flatter	69.5	73.1	76.8	10% steeper	6
Process Recoveries	9	Decreased by 10% relative	59.5	73.1	86.9	Increased by 10% relative	8
Mining Cost	10	Increased by 10% relative	70.2	73.1	76.0	Decreased by 10% relative	11
Processing Cost	12	Increased by 10% relative	69.8	73.1	76.8	Decreased by 10% relative	13
Metal Prices	15	Decreased by 10% relative	59.5	73.1	86.9	Increased by 10% relative	14
				% Change from Base Case Notional DCF			
Pit Wall Slopes	7	10% flatter	-5%	0%	5%	10% steeper	6
Process Recoveries	9	Decreased by 10% relative	-19%	0%	19%	Increased by 10% relative	8
Mining Cost	10	Increased by 10% relative	-4%	0%	4%	Decreased by 10% relative	11
Processing Cost	12	Increased by 10% relative	-5%	0%	5%	Decreased by 10% relative	13
Metal Prices	15	Decreased by 10% relative	-19%	0%	19%	Increased by 10% relative	14

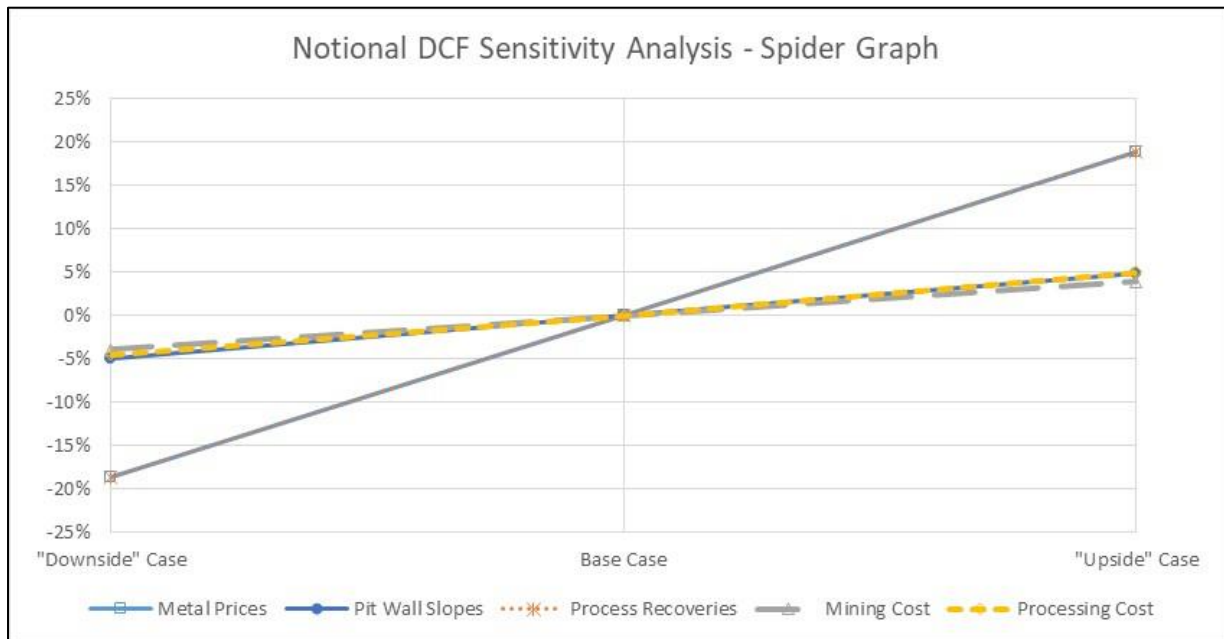


Figure 7 Sensitivity Analysis - Spider Graph

It can be seen from Table 14 and Figure 7 that the notional DCF is most sensitive to metal prices and processing recoveries, with a plus/minus 10% variation in both prices and recoveries resulting in almost plus/minus 20% change in notional NPV compared to the base case. For each of the other key factors, a plus/minus 10% change results in only a plus/minus 5% change in the notional NPV.

Importantly, none of the “downside” cases result in a zero or negative NPV, which demonstrates that the project economics are relatively robust.

A full pit-by-pit listing, including pit tonnage and notional NPV charts, for all optimisation runs is provided in Appendix 1.

13 SOCIAL / OTHER FACTORS

13.1 Social

To the best of the Competent Person's knowledge, agreements with key stakeholders pertaining to social licence to operate are valid and in place.

13.2 Naturally Occurring Risks

There are no material naturally occurring risk associated with the Ore Reserves.

13.3 Legal and Marketing Agreements

AIMC is currently compliant with all legal and regulatory agreements, and marketing arrangements are in place for all production.

13.4 Governmental Agreements and Approvals

The project is located within a current contract area that is managed under a Production Sharing Agreement (PSA).

The PSA grants the Company a number of periods to exploit defined licence areas, known as Contract Areas, agreed on the initial signing with the Azerbaijan Ministry of Ecology and Natural Resources (MENR). The exploration period allowed for the early exploration of the Contract Areas to assess prospectivity can be extended.

A 'development and production period' commences on the date that the Company issues a notice of discovery, which runs for 15 years with two extensions of five years each at the option of the Company. Full management control of mining in the Contract Areas rests with AIMC.

Under the PSA, AIMC is not subject to currency exchange restrictions and all imports and exports are free of tax or other restriction. In addition, MENR is to use its best endeavours to make available all necessary land, its own facilities and equipment and to assist with infrastructure.

Under the terms of the PSA, the Azerbaijan Government receives a share of the value of all production, less all capital and operating costs that were incurred during the period of production, and also subject to a minimum of 25% of the value of production. Royalties are therefore, in effect, paid to the Government via the PSA, and as such are considered as part of the cost structure for AIMC to operate.

The PSA is valid for the forecast life of mine.

14 STATEMENT OF ORE RESERVES

The Ore Reserve stated is inclusive of Measured and Indicated Mineral Resources.

As at 30 June 2020 the total Gedabek Open Pit Ore Reserves, including current stockpiles are:

12.55 million tonnes at 0.70g/t Au for 284koz of gold, 0.21% Cu for 26.0kt of copper and 4.34g/t Ag for 1,754koz silver.

Table 15 details a breakdown of the stated Ore Reserve by category.

Table 15 Gedabek Open Pit Ore Reserves

Ore Reserves	Tonnage (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Contained Gold koz	Contained Copper kt	Contained Silver koz
In-Situ							
Proven	8.07	0.72	0.19	3.48	187	15.3	902
Probable	3.65	0.64	0.23	4.87	75	8.5	572
Sub-Total In-Situ Ore Reserves	11.7	0.70	0.20	3.91	263	24	1,474
Existing Stockpiles (all classified as Proven Ore Reserves)							
Agitated Leach	0.02	1.87	0.24	17.79	1	0.0	10
Flotation	0.14	0.90	0.53	11.71	4	0.7	53
Heap Leach (Crushed)	0.06	0.81	0.11	7.71	2	0.1	16
Heap Leach (ROM)	0.61	0.73	0.21	10.23	14	1.3	201
Sub-Total Stockpiles	0.83	0.79	0.26	10.44	21	2.2	279
Total Ore Reserve	12.6	0.70	0.21	4.34	284	26.0	1,754

Note that due to rounding, presented numbers may not add up precisely to totals

APPENDIX 1 – PIT OPTIMISATION RESULTS

EM_Mi+I BasePrices+UP_2 Slope Zones_MII_Run01

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustment 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total											
Pit 1 (1) 1.00%	1	5.0	0.4	0.9	3.0	0.3	4.5	0.5	0.11	45,906	3,851.0	60,851	\$99.2	\$31.8	\$10.5	\$41.8		54.9%				23%	7%
Pit 2 (2) 2.00%	2	5.7	0.4	1.1	3.2	0.3	5.1	0.7	0.13	52,031	4,725.3	112,370	\$115.3	\$37.0	\$11.9	\$46.8	\$4.8	61.4%	143,736	\$27,033	0.27	26%	8%
Pit 3 (3) 3.00%	3	6.2	0.4	1.3	3.5	0.3	5.5	0.8	0.14	56,218	5,267.5	135,475	\$125.7	\$40.3	\$13.0	\$49.8	\$3.0	65.3%	136,119	\$37,009	0.34	28%	9%
Pit 4 (4) 4.00%	4	6.8	0.5	1.3	3.7	0.3	5.8	0.9	0.16	60,740	5,594.6	145,210	\$135.3	\$43.0	\$14.1	\$52.4	\$2.7	68.8%	157,822	\$78,895	0.42	30%	10%
Pit 5 (5) 5.00%	5	7.2	0.5	1.4	3.9	0.3	6.1	1.1	0.18	63,783	5,866.7	150,735	\$142.0	\$45.1	\$15.0	\$54.1	\$1.6	71.0%	147,576	289,191	0.51	31%	11%
Pit 6 (6) 6.00%	6	7.6	0.5	1.5	4.1	0.3	6.3	1.2	0.19	66,028	6,134.9	153,944	\$147.3	\$46.8	\$15.7	\$55.3	\$1.3	72.7%	120,518	224,167	0.54	32%	11%
Pit 7 (7) 7.00%	7	8.1	0.5	1.6	4.3	0.3	6.7	1.4	0.21	69,073	6,556.9	159,554	\$154.9	\$49.5	\$16.8	\$57.0	\$1.6	74.8%	166,308	335,615	0.50	34%	12%
Pit 8 (8) 8.00%	8	8.3	0.5	1.6	4.4	0.3	6.8	1.5	0.22	70,899	6,728.5	163,810	\$159.0	\$50.8	\$17.4	\$57.9	\$0.9	76.0%	125,528	154,176	0.81	35%	12%
Pit 9 (9) 9.00%	9	8.7	0.5	1.7	4.5	0.4	7.0	1.6	0.23	72,560	6,976.9	167,578	\$163.2	\$52.2	\$18.1	\$58.7	\$0.8	77.1%	133,757	202,001	0.66	36%	13%
Pit 10 (10) 10.00%	10	9.0	0.5	1.7	4.6	0.4	7.2	1.8	0.24	74,079	7,222.4	168,579	\$167.2	\$53.8	\$18.7	\$59.4	\$0.7	78.0%	117,988	185,426	0.64	37%	13%
Pit 11 (11) 11.00%	11	9.3	0.6	1.7	4.7	0.4	7.4	1.9	0.26	75,852	7,285.1	170,375	\$170.5	\$54.7	\$19.3	\$60.1	\$0.7	78.9%	142,615	145,812	0.98	37%	14%
Pit 12 (12) 12.00%	12	10.3	0.6	1.9	5.1	0.4	7.9	2.4	0.30	81,058	7,921.6	179,054	\$183.0	\$59.0	\$21.5	\$62.2	\$2.1	81.7%	488,544	563,398	0.87	40%	15%
Pit 13 (13) 13.00%	13	10.5	0.6	1.9	5.1	0.4	8.0	2.5	0.31	81,728	8,007.8	179,626	\$184.6	\$59.6	\$21.8	\$62.4	\$0.3	82.0%	68,064	76,000	0.90	41%	15%
Pit 14 (14) 14.00%	14	10.9	0.6	2.0	5.2	0.4	8.2	2.7	0.32	83,355	8,470.2	182,514	\$190.0	\$61.9	\$22.7	\$63.2	\$0.7	83.0%	219,836	230,266	0.95	42%	16%
Pit 15 (15) 15.00%	15	11.2	0.6	2.1	5.3	0.4	8.4	2.8	0.34	84,581	8,619.8	183,708	\$192.9	\$62.9	\$23.3	\$63.6	\$0.4	83.5%	145,670	155,836	0.93	42%	17%
Pit 16 (16) 16.00%	16	11.4	0.6	2.1	5.4	0.4	8.5	2.9	0.34	85,253	8,761.8	184,904	\$194.9	\$63.6	\$23.8	\$63.9	\$0.3	83.9%	104,754	97,022	1.08	43%	17%
Pit 17 (17) 17.00%	17	11.7	0.6	2.2	5.4	0.4	8.6	3.1	0.36	86,301	9,004.3	190,248	\$198.1	\$64.9	\$24.4	\$64.3	\$0.4	84.4%	161,478	138,311	1.17	44%	17%
Pit 18 (18) 18.00%	18	13.0	0.6	2.5	5.6	0.4	9.1	3.9	0.43	90,746	10,239.4	211,103	\$213.5	\$71.1	\$27.1	\$66.3	\$2.0	87.0%	827,201	495,268	1.67	46%	19%
Pit 19 (19) 19.00%	19	13.9	0.7	2.6	5.7	0.4	9.5	4.5	0.47	93,840	10,970.9	218,313	\$222.5	\$74.6	\$29.0	\$67.3	\$1.0	88.4%	543,166	344,939	1.57	48%	21%
Pit 20 (20) 20.00%	20	14.1	0.7	2.7	5.8	0.4	9.6	4.5	0.48	94,492	11,063.9	218,567	\$224.1	\$75.3	\$29.4	\$67.5	\$0.2	88.6%	87,229	96,682	0.90	48%	21%
Pit 21 (21) 21.00%	21	14.5	0.7	2.7	5.9	0.4	9.7	4.8	0.49	95,976	11,363.5	220,961	\$228.4	\$77.0	\$30.2	\$67.9	\$0.4	89.2%	252,080	176,633	1.43	49%	21%
Pit 22 (22) 22.00%	22	14.9	0.7	2.8	5.9	0.4	9.9	5.0	0.51	97,069	11,694.4	232,050	\$232.3	\$78.5	\$31.0	\$68.4	\$0.4	89.8%	237,736	132,288	1.80	50%	22%
Pit 23 (23) 23.00%	23	15.6	0.7	3.0	6.1	0.4	10.2	5.5	0.54	99,170	12,245.9	240,442	\$239.1	\$81.2	\$32.5	\$69.0	\$0.7	90.7%	432,084	277,440	1.56	51%	23%
Pit 24 (24) 24.00%	24	15.8	0.7	3.0	6.1	0.4	10.3	5.6	0.54	99,869	12,368.4	240,688	\$241.0	\$82.0	\$32.9	\$69.2	\$0.2	90.9%	113,912	102,609	1.11	52%	23%
Pit 25 (25) 25.00%	25	16.1	0.7	3.0	6.2	0.4	10.3	5.8	0.56	100,943	12,582.2	245,434	\$244.1	\$83.2	\$33.6	\$69.5	\$0.3	91.3%	215,921	90,102	2.40	52%	24%
Pit 26 (26) 26.00%	26	16.3	0.7	3.1	6.2	0.4	10.4	5.9	0.56	101,408	12,717.4	246,056	\$245.7	\$83.9	\$34.0	\$69.7	\$0.1	91.5%	92,573	95,789	0.97	53%	24%
Pit 27 (27) 27.00%	27	17.0	0.7	3.2	6.3	0.4	10.6	6.3	0.59	103,479	13,137.2	249,033	\$251.6	\$86.4	\$35.3	\$70.2	\$0.5	92.2%	434,530	198,771	2.19	54%	25%
Pit 28 (28) 28.00%	28	17.3	0.7	3.3	6.3	0.5	10.8	6.5	0.60	104,336	13,341.0	251,485	\$254.2	\$87.5	\$35.9	\$70.4	\$0.2	92.4%	179,725	120,239	1.49	54%	26%
Pit 29 (29) 29.00%	29	17.4	0.7	3.3	6.4	0.5	10.8	6.6	0.61	104,835	13,413.7	251,679	\$255.5	\$87.9	\$36.3	\$70.5	\$0.1	92.6%	99,163	76,757	1.29	55%	26%
Pit 30 (30) 30.00%	30	17.6	0.7	3.3	6.5	0.5	10.9	6.7	0.61	105,489	13,428.0	252,122	\$256.6	\$88.3	\$36.7	\$70.6	\$0.1	92.7%	110,732	91,566	1.21	55%	26%
Pit 31 (31) 31.00%	31	17.8	0.7	3.3	6.5	0.5	11.0	6.8	0.62	105,927	13,514.8	252,127	\$257.9	\$88.8	\$37.1	\$70.7	\$0.1	92.8%	96,268	88,786	1.08	56%	26%
Pit 32 (32) 32.00%	32	18.1	0.7	3.4	6.6	0.5	11.1	7.0	0.63	106,435	13,830.4	254,786	\$260.6	\$90.2	\$37.7	\$70.8	\$0.2	93.0%	186,106	111,737	1.67	56%	27%
Pit 34 (34) 34.00%	34	18.8	0.7	3.4	6.7	0.5	11.3	7.5	0.66	108,315	14,108.9	261,939	\$265.4	\$91.8	\$39.1	\$71.2	\$0.4	93.6%	494,388	167,888	2.94	57%	28%
Pit 35 (35) 35.00%	35	19.1	0.7	3.5	6.7	0.5	11.4	7.7	0.67	109,073	14,267.1	262,132	\$267.6	\$92.7	\$39.7	\$71.4	\$0.2	93.7%	200,685	99,768	2.01	58%	28%
Pit 37 (37) 37.00%	37	19.3	0.7	3.5	6.8	0.5	11.5	7.8	0.68	109,497	14,465.7	262,208	\$269.5	\$93.7	\$40.2	\$71.5	\$0.1	93.9%	133,721	98,540	1.36	58%	29%
Pit 38 (38) 38.00%	38	19.6	0.7	3.6	6.8	0.5	11.6	8.0	0.69	110,279	14,570.5	263,125	\$271.4	\$94.4	\$40.8	\$71.6	\$0.1	94.0%	185,570	126,321	1.47	59%	29%
Pit 39 (39) 39.00%	39	19.8	0.7	3.6	6.9	0.5	11.7	8.1	0.69	110,613	14,635.6	263,838	\$272.4	\$94.8	\$41.2	\$71.6	\$0.0	94.1%	79,501	69,866	1.14	59%	29%
Pit 40 (40) 40.00%	40	20.2	0.7	3.7	7.0	0.5	11.8	8.3	0.70	111,330	14,869.5	263,995	\$274.9	\$95.9	\$41.9	\$71.8	\$0.1	94.3%	240,103	131,473	1.83	60%	30%
Pit 41 (41) 41.00%	41	21.0	0.8	3.7	7.1	0.5	12.0	9.0	0.75	113,431	15,221.7	272,776	\$280.6	\$98.1	\$43.7	\$72.1	\$0.4	94.7%	635,179	207,627	3.06	61%	31%
Pit 42 (42) 42.00%	42	21.5	0.8	3.8	7.2	0.5	12.2	9.3	0.76	114,469	15,406.3	273,911	\$283.4	\$99.2	\$44.6	\$72.3	\$0.2	94.9%	298,968	157,547	1.90	62%	32%
Pit 43 (43) 43.00%	43	21.7	0.8	3.8	7.2	0.5	12.3	9.5	0.77	115,067	15,490.1	276,999	\$284.9	\$99.7	\$45.2	\$72.4	\$0.1	95.1%	192,430	62,495	3.08	62%	32%
Pit 44 (44) 44.00%	44	21.9	0.8	3.8	7.2	0.5	12.3	9.5	0.77	115,399	15,565.0	276,999	\$285.9	\$100.1	\$45.5	\$72.4	\$0.0	95.1%	83,066	76,785	1.08	62%	32%
Pit 47 (47) 47.00%	47	22.0	0.8	3.9	7.3	0.5	12.4	9.6	0.78	115,641	15,630.8	277,079	\$286.7	\$100.5	\$45.8	\$72.4	\$0.0	95.1%	76,323	53,001	1.44	63%	33%
Pit 48 (48) 48.00%	48	22.2	0.8	3.9	7.3	0.5	12.5	9.8	0.79	116,126	15,706.4	279,807	\$288.0	\$101.0	\$46.3	\$72.5	\$0.1	95.2%	166,500	75,287	2.21	63%	33%
Pit 49 (49) 49.00%	49	22.4	0.8	3.9	7.4	0.5	12.5	9.9	0.79	116,637	15,800.0	279,807	\$289.4	\$101.6	\$46.7	\$72.6	\$0.1	95.3%	147,444	56,308	2.62	63%	33%
Pit 50 (50) 50.00%	50	22.8	0.8	4.0	7.4	0.5	12.6	10.2	0.81	117,236	16,035.6	280,031	\$291.7	\$102.6	\$47.5	\$72.7	\$0.1	95.4%	287,984	115,953	2.48	64%	34%
Pit 51 (51) 51.00%	51	23.7	0.8	4.0	7.5	0.5	12.8	10.9	0.85	119,365	16,250.2	284,039	\$296.6	\$104.5	\$49.3	\$72.9	\$0.2	95.7%	669,116	166,299	4.02	65%	35%
Pit 52 (52) 52.00%	52	24.4	0.8	4.2	7.6	0.5	13.0	11.3	0.87	120,621	16,701.8	284,803	\$301.3	\$107.0	\$50.7	\$73.0	\$0.1	95.9%	455,518	220,011	2.07	66%	36%
Pit 54 (54) 54.00%	54	25.4	0.8	4.2	7.7	0.5	13.2	12.2	0.92	122,831	16,993.3	295,981	\$306.8	\$108.9	\$52.9	\$73.3	\$0.3	96.2%	878,701	203,289	4.32	67%	38%
Pit 55 (55) 55.00%	55	26.1	0.8	4.3	7.8	0.5	13.4	12.7	0.94	124,203	17,195.5	296,225	\$310.3	\$110.4	\$54.2	\$73.4	\$0.1	96.4%	429,566	196,834	2.18	68%	39%
Pit 56 (56) 56.00%	56	26.3	0.9	4.3	7.8	0.5	13.5	12.8	0.95	124,615	17,265.0	296,225	\$311.4	\$110.8	\$54.6	\$73.4	\$0.0	96.4%	140,285	50,811	2.76	68%	39%
Pit 57 (57) 57.00%	57	26.7	0.9																				

EM_M+I Only_Base Prices+UP_2 Slope Zones_MI_Run02

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustor 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total											
Pit 1 (1) 1.00%	1	4.4	0.3	0.9	2.5	0.2	3.9	0.4	0.11	40,470	3,526.7	57,708	\$88.3	\$28.6	\$9.1	\$38.5		52.3%				24%	7%
Pit 2 (2) 2.00%	2	4.9	0.4	1.1	2.7	0.2	4.4	0.6	0.13	46,083	4,347.6	109,261	\$103.2	\$33.4	\$10.3	\$43.6	\$5.1	59.1%	128,583	457,772	0.38	27%	8%
Pit 3 (3) 3.00%	3	5.4	0.4	1.2	2.9	0.2	4.7	0.7	0.14	50,024	4,831.8	132,291	\$112.9	\$36.4	\$11.3	\$46.7	\$5.1	63.3%	130,384	349,149	0.34	29%	9%
Pit 4 (4) 4.00%	4	5.9	0.4	1.2	3.2	0.3	5.1	0.8	0.16	54,442	5,156.3	142,051	\$122.3	\$39.1	\$12.3	\$49.6	\$2.9	67.3%	153,283	360,781	0.42	32%	10%
Pit 5 (5) 5.00%	5	6.3	0.4	1.3	3.3	0.3	5.3	1.0	0.18	57,095	5,390.7	147,066	\$128.1	\$41.0	\$13.1	\$51.2	\$1.6	69.4%	126,718	232,563	0.54	33%	11%
Pit 6 (6) 6.00%	6	6.6	0.5	1.4	3.5	0.3	5.5	1.1	0.20	59,341	5,642.7	150,293	\$133.3	\$42.6	\$13.8	\$52.6	\$1.4	71.3%	120,243	221,009	0.54	34%	11%
Pit 7 (7) 7.00%	7	7.0	0.5	1.5	3.6	0.3	5.8	1.2	0.21	61,998	6,013.1	155,279	\$140.0	\$45.0	\$14.7	\$54.2	\$1.6	73.5%	151,405	267,397	0.57	36%	12%
Pit 8 (8) 8.00%	8	7.3	0.5	1.5	3.7	0.3	6.0	1.4	0.23	63,746	6,192.1	160,057	\$144.0	\$46.2	\$15.2	\$55.2	\$1.0	74.9%	117,600	143,457	0.82	37%	13%
Pit 9 (9) 9.00%	9	7.6	0.5	1.5	3.8	0.3	6.2	1.5	0.24	65,368	6,417.5	163,825	\$148.0	\$47.6	\$15.9	\$56.1	\$0.9	76.1%	131,218	194,855	0.67	38%	13%
Pit 10 (10) 10.00%	10	7.8	0.5	1.6	3.9	0.3	6.2	1.5	0.25	66,290	6,482.4	164,090	\$149.9	\$48.2	\$16.2	\$56.5	\$0.4	76.7%	61,639	76,985	0.80	39%	13%
Pit 11 (11) 11.00%	11	8.1	0.5	1.6	4.0	0.3	6.4	1.7	0.27	68,057	6,580.9	165,886	\$153.4	\$49.3	\$16.8	\$57.3	\$0.8	77.8%	145,906	154,453	0.94	40%	14%
Pit 12 (12) 12.00%	12	8.7	0.6	1.6	4.2	0.3	6.7	2.0	0.30	71,524	6,912.0	172,063	\$161.2	\$51.8	\$18.1	\$58.9	\$1.6	80.0%	334,771	300,329	1.11	41%	15%
Pit 13 (13) 13.00%	13	9.2	0.6	1.7	4.3	0.3	6.9	2.2	0.32	73,479	7,245.0	174,417	\$166.4	\$53.8	\$19.1	\$59.9	\$0.9	81.2%	191,382	267,605	0.72	43%	16%
Pit 14 (14) 14.00%	14	9.3	0.6	1.8	4.4	0.3	7.0	2.3	0.32	73,953	7,364.5	175,026	\$167.9	\$54.4	\$19.3	\$60.1	\$0.2	81.5%	55,319	69,398	0.80	43%	16%
Pit 15 (15) 15.00%	15	9.5	0.6	1.8	4.4	0.3	7.1	2.4	0.33	74,903	7,455.0	175,863	\$170.0	\$55.1	\$19.8	\$60.5	\$0.4	82.0%	109,733	107,999	1.02	44%	16%
Pit 16 (16) 16.00%	16	10.0	0.6	1.9	4.6	0.3	7.4	2.7	0.36	76,722	7,809.4	180,130	\$175.2	\$57.0	\$20.8	\$61.3	\$0.8	83.2%	276,037	226,820	1.22	46%	17%
Pit 17 (17) 17.00%	17	10.2	0.6	1.9	4.6	0.3	7.4	2.7	0.37	77,357	7,863.5	180,260	\$176.5	\$57.5	\$21.1	\$61.5	\$0.2	83.5%	79,271	70,549	1.12	46%	17%
Pit 18 (18) 18.00%	18	10.6	0.6	2.0	4.7	0.4	7.6	3.0	0.40	79,292	8,138.1	184,376	\$181.4	\$59.3	\$22.1	\$62.3	\$0.8	84.5%	288,693	176,829	1.63	47%	18%
Pit 19 (19) 19.00%	19	11.2	0.6	2.0	4.8	0.4	7.8	3.4	0.43	81,512	8,467.6	186,892	\$187.0	\$61.4	\$23.3	\$63.1	\$0.8	85.6%	359,656	229,852	1.56	49%	19%
Pit 21 (21) 21.00%	21	11.7	0.6	2.1	4.9	0.4	8.0	3.7	0.45	83,312	8,732.7	188,158	\$191.6	\$63.2	\$24.3	\$63.7	\$0.6	86.4%	265,916	211,367	1.26	50%	20%
Pit 24 (24) 24.00%	24	12.8	0.6	2.3	5.1	0.4	8.4	4.3	0.51	86,547	9,388.8	210,844	\$201.1	\$66.7	\$26.5	\$65.0	\$1.3	88.2%	658,410	396,868	1.66	52%	22%
Pit 25 (25) 25.00%	25	13.2	0.7	2.4	5.2	0.4	8.6	4.6	0.54	88,036	9,696.5	217,068	\$205.5	\$68.3	\$27.4	\$65.6	\$0.6	89.0%	311,235	133,236	2.34	53%	23%
Pit 26 (26) 26.00%	26	13.4	0.7	2.4	5.2	0.4	8.7	4.7	0.54	88,483	9,818.9	218,956	\$206.9	\$68.9	\$27.8	\$65.7	\$0.1	89.2%	94,603	84,955	1.11	54%	23%
Pit 27 (27) 27.00%	27	13.8	0.7	2.4	5.3	0.4	8.8	5.0	0.57	90,076	9,935.0	219,763	\$210.3	\$70.0	\$28.6	\$66.1	\$0.4	89.8%	293,912	96,559	3.04	54%	24%
Pit 28 (28) 28.00%	28	14.0	0.7	2.5	5.3	0.4	8.9	5.2	0.58	90,856	10,073.4	222,556	\$212.4	\$70.9	\$29.2	\$66.4	\$0.2	90.1%	153,042	116,937	1.31	55%	24%
Pit 29 (29) 29.00%	29	14.2	0.7	2.5	5.4	0.4	8.9	5.2	0.59	91,228	10,123.7	222,750	\$213.3	\$71.2	\$29.5	\$66.5	\$0.1	90.2%	76,647	51,127	1.50	55%	24%
Pit 30 (30) 30.00%	30	14.4	0.7	2.5	5.5	0.4	9.0	5.4	0.59	91,861	10,165.4	223,193	\$214.6	\$71.6	\$29.9	\$66.6	\$0.1	90.4%	109,402	91,192	1.20	56%	25%
Pit 31 (31) 31.00%	31	14.5	0.7	2.5	5.5	0.4	9.1	5.5	0.60	92,290	10,266.1	223,688	\$215.9	\$72.1	\$30.2	\$66.7	\$0.1	90.6%	110,022	63,151	1.74	56%	25%
Pit 33 (33) 33.00%	33	14.7	0.7	2.5	5.5	0.4	9.2	5.6	0.61	92,746	10,406.3	224,393	\$217.5	\$72.8	\$30.6	\$66.9	\$0.1	90.8%	119,742	73,695	1.62	57%	25%
Pit 34 (34) 34.00%	34	15.3	0.7	2.6	5.6	0.4	9.3	6.0	0.65	94,285	10,643.4	231,535	\$221.5	\$74.2	\$31.8	\$67.3	\$0.5	91.4%	423,463	119,623	3.54	57%	26%
Pit 35 (35) 35.00%	35	15.4	0.7	2.6	5.6	0.4	9.3	6.1	0.65	94,668	10,726.8	231,566	\$222.7	\$74.7	\$32.1	\$67.4	\$0.1	91.5%	100,149	52,035	1.92	58%	26%
Pit 37 (37) 37.00%	37	15.6	0.7	2.7	5.6	0.4	9.4	6.2	0.66	94,990	10,843.1	231,645	\$223.9	\$75.3	\$32.4	\$67.5	\$0.1	91.6%	93,770	69,169	1.36	58%	27%
Pit 39 (39) 39.00%	39	16.1	0.7	2.7	5.8	0.4	9.6	6.5	0.68	96,253	11,070.1	232,826	\$227.3	\$76.7	\$33.5	\$67.8	\$0.3	92.0%	327,567	194,440	1.69	59%	28%
Pit 40 (40) 40.00%	40	16.4	0.7	2.8	5.8	0.4	9.7	6.7	0.70	96,917	11,263.0	233,325	\$229.5	\$77.6	\$34.2	\$67.9	\$0.2	92.2%	218,433	108,166	2.02	60%	28%
Pit 41 (41) 41.00%	41	17.6	0.7	2.9	5.9	0.4	9.9	7.7	0.77	99,609	11,756.0	243,744	\$237.0	\$80.2	\$36.6	\$68.6	\$0.7	93.1%	924,979	225,794	4.10	61%	30%
Pit 42 (42) 42.00%	42	17.9	0.7	2.9	6.0	0.4	10.0	7.9	0.79	100,521	11,842.7	245,013	\$239.1	\$80.8	\$37.3	\$68.8	\$0.2	93.3%	247,008	110,866	2.23	62%	31%
Pit 43 (43) 43.00%	43	18.2	0.7	2.9	6.0	0.4	10.1	8.1	0.80	101,070	11,943.0	247,621	\$240.6	\$81.4	\$37.8	\$68.9	\$0.1	93.5%	176,014	63,164	2.79	63%	31%
Pit 44 (44) 44.00%	44	18.4	0.7	3.0	6.1	0.4	10.2	8.2	0.81	101,302	12,163.5	247,733	\$242.3	\$82.3	\$38.3	\$69.0	\$0.1	93.6%	123,429	84,576	1.46	63%	32%
Pit 45 (45) 45.00%	45	18.5	0.7	3.0	6.1	0.4	10.2	8.3	0.81	101,459	12,297.0	247,743	\$243.3	\$83.0	\$38.5	\$69.0	\$0.0	93.7%	73,858	51,677	1.43	63%	32%
Pit 48 (48) 48.00%	48	18.7	0.7	3.0	6.1	0.4	10.3	8.4	0.82	101,927	12,340.6	247,870	\$244.3	\$83.3	\$39.0	\$69.1	\$0.1	93.7%	132,598	77,353	1.71	64%	32%
Pit 50 (50) 50.00%	50	19.1	0.7	3.1	6.2	0.4	10.4	8.7	0.83	102,415	12,547.6	248,081	\$246.4	\$84.2	\$39.7	\$69.2	\$0.1	93.9%	243,765	104,598	2.33	64%	33%
Pit 51 (51) 51.00%	51	20.2	0.8	3.2	6.3	0.4	10.6	9.5	0.90	105,086	12,898.5	252,206	\$252.9	\$86.8	\$41.9	\$69.6	\$0.4	94.4%	866,993	220,993	3.92	66%	35%
Pit 52 (52) 52.00%	52	20.4	0.8	3.2	6.3	0.4	10.7	9.7	0.90	105,435	13,050.7	252,334	\$254.4	\$87.6	\$42.4	\$69.6	\$0.1	94.5%	138,144	75,500	1.83	66%	35%
Pit 53 (53) 53.00%	53	20.7	0.8	3.2	6.3	0.4	10.8	9.9	0.92	106,151	13,133.2	252,346	\$256.0	\$88.3	\$43.0	\$69.7	\$0.1	94.6%	229,563	65,749	3.49	67%	36%
Pit 54 (54) 54.00%	54	21.8	0.8	3.3	6.4	0.4	10.9	10.8	0.99	108,473	13,370.5	263,295	\$261.4	\$89.9	\$45.3	\$70.1	\$0.4	95.1%	909,513	174,460	5.21	68%	37%
Pit 55 (55) 55.00%	55	22.2	0.8	3.3	6.5	0.4	11.1	11.1	1.00	109,571	13,499.7	263,416	\$264.0	\$91.0	\$46.2	\$70.2	\$0.1	95.2%	314,243	152,143	2.07	69%	38%
Pit 56 (56) 56.00%	56	22.5	0.8	3.3	6.6	0.4	11.2	11.3	1.01	110,193	13,549.4	263,549	\$265.3	\$91.5	\$46.8	\$70.3	\$0.1	95.3%	200,234	72,956	2.74	69%	39%
Pit 57 (57) 57.00%	57	22.7	0.8	3.4	6.6	0.4	11.2	11.4	1.02	110,576	13,629.2	263,695	\$266.4	\$92.0	\$47.2	\$70.3	\$0.0	95.4%	120,764	74,326	1.62	70%	39%
Pit 58 (58) 58.00%	58	23.0	0.8	3.4	6.7	0.4	11.3	11.7	1.03	111,249	13,687.1	265,194	\$267.9	\$92.5	\$47.8	\$70.4	\$0.1	95.5%	247,468	61,501	4.02	70%	40%
Pit 59 (59) 59.00%	59	23.4	0.8	3.4	6.7	0.4	11.4	12.0	1.06	112,056	13,814.8	269,163	\$270.0	\$93.3	\$48.7	\$70.5	\$0.1	95.6%	348,499	72,705	4.79	70%	40%
Pit 60 (60) 60.00%	60	23.7	0.8	3.4	6.7	0.5	11.4	12.2	1.07	112,631	13,836.1	269,465	\$271.1	\$93.5	\$49.3	\$70.5	\$0.1	95.7%	198,245	63,965	3.10	71%	41%
Pit 62 (62) 62.00%	62	24.6	0.8	3.5	6.8	0.5	11.6	13.0															

EM_M+I Only_Base Prices+10%SteeperSlopes_Run06

Dilution Factor
Recovery Factor
Tonnage Adjustment

2%
98%
0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.8	0.4	1.0	2.8	0.2	4.3	0.5	0.11	44,874	3,928.0	78,027	\$98.3	\$91.5	\$10.0	\$41.9		54.1%				25%	8%
Pit 2 (2) 2.00%	2	5.5	0.4	1.2	3.0	0.3	4.9	0.6	0.13	52,079	4,968.7	135,366	\$117.2	\$97.5	\$11.5	\$48.1	\$6.1	62.1%	154,638	557,871	0.38	29%	10%
Pit 3 (3) 3.00%	3	6.0	0.4	1.3	3.2	0.3	5.2	0.8	0.15	55,935	5,363.0	147,140	\$126.0	\$40.2	\$12.4	\$50.7	\$2.6	65.5%	122,366	319,193	0.38	30%	10%
Pit 4 (4) 4.00%	4	6.5	0.5	1.4	3.4	0.3	5.6	0.9	0.17	60,169	5,832.8	158,183	\$135.9	\$43.4	\$13.5	\$53.4	\$2.7	69.0%	152,697	357,523	0.43	32%	11%
Pit 5 (5) 5.00%	5	6.7	0.5	1.4	3.5	0.3	5.7	1.0	0.17	61,710	5,970.5	160,786	\$139.3	\$44.5	\$13.9	\$54.3	\$0.9	70.2%	170,980	145,976	0.49	33%	12%
Pit 6 (6) 6.00%	6	7.2	0.5	1.5	3.7	0.3	6.1	1.2	0.19	65,255	6,438.2	165,322	\$148.0	\$47.5	\$15.1	\$56.4	\$2.1	72.8%	174,944	366,615	0.48	35%	13%
Pit 7 (7) 7.00%	7	7.5	0.5	1.6	3.9	0.3	6.3	1.3	0.20	67,160	6,666.7	167,110	\$152.5	\$49.1	\$15.7	\$57.4	\$1.0	74.2%	112,138	185,862	0.60	37%	13%
Pit 8 (8) 8.00%	8	7.8	0.5	1.6	3.9	0.3	6.4	1.4	0.22	68,736	6,806.0	170,310	\$156.0	\$50.2	\$16.2	\$58.2	\$0.8	75.2%	102,974	131,562	0.78	37%	14%
Pit 9 (9) 9.00%	9	8.3	0.5	1.7	4.1	0.3	6.7	1.6	0.24	71,492	7,061.5	175,696	\$162.1	\$52.2	\$17.2	\$59.5	\$1.3	76.8%	187,301	292,209	0.64	39%	14%
Pit 10 (10) 10.00%	10	8.6	0.6	1.7	4.2	0.3	6.9	1.7	0.25	73,371	7,202.7	177,631	\$166.0	\$53.4	\$17.9	\$60.3	\$0.8	77.9%	162,938	175,810	0.93	40%	15%
Pit 11 (11) 11.00%	11	8.9	0.6	1.8	4.3	0.3	7.0	1.9	0.27	75,014	7,332.4	180,438	\$169.6	\$54.6	\$18.5	\$61.0	\$0.7	78.8%	140,301	151,762	0.92	41%	15%
Pit 12 (12) 12.00%	12	9.1	0.6	1.8	4.4	0.3	7.1	2.0	0.28	75,832	7,594.1	183,711	\$172.5	\$55.9	\$18.9	\$61.5	\$0.5	79.4%	94,495	121,477	0.78	42%	16%
Pit 13 (13) 13.00%	13	10.0	0.6	1.9	4.6	0.4	7.5	2.4	0.32	79,911	7,973.4	187,963	\$181.5	\$58.7	\$20.7	\$63.1	\$1.6	81.5%	465,023	391,658	1.19	44%	17%
Pit 14 (14) 14.00%	14	10.2	0.6	2.0	4.7	0.4	7.7	2.6	0.34	81,223	8,160.6	191,385	\$184.8	\$59.9	\$21.3	\$63.7	\$0.5	82.2%	146,984	148,543	0.99	45%	18%
Pit 15 (15) 15.00%	15	10.5	0.6	2.0	4.8	0.4	7.8	2.7	0.35	82,502	8,300.5	192,786	\$187.8	\$61.0	\$21.9	\$64.2	\$0.5	82.9%	154,748	115,559	1.34	46%	18%
Pit 16 (16) 16.00%	16	10.7	0.6	2.1	4.8	0.4	7.9	2.9	0.36	83,366	8,533.1	195,623	\$190.6	\$62.2	\$22.3	\$64.6	\$0.4	83.4%	121,848	101,676	1.20	46%	19%
Pit 17 (17) 17.00%	17	11.0	0.6	2.1	4.9	0.4	8.0	3.0	0.37	84,414	8,634.4	196,499	\$192.9	\$63.0	\$22.9	\$64.9	\$0.3	83.8%	117,444	145,701	0.81	47%	19%
Pit 18 (18) 18.00%	18	11.7	0.7	2.2	5.0	0.4	8.3	3.4	0.41	87,104	9,137.8	209,610	\$200.5	\$65.7	\$24.2	\$66.1	\$1.2	85.3%	416,948	234,989	1.77	48%	20%
Pit 19 (19) 19.00%	19	11.9	0.7	2.2	5.1	0.4	8.4	3.5	0.42	87,858	9,222.6	209,903	\$202.3	\$66.4	\$24.7	\$66.3	\$0.2	85.6%	95,768	107,997	0.89	48%	21%
Pit 20 (20) 20.00%	20	12.4	0.7	2.3	5.2	0.4	8.6	3.9	0.45	90,062	9,564.6	217,752	\$208.2	\$68.3	\$25.9	\$67.2	\$0.9	86.8%	381,169	202,852	1.88	50%	22%
Pit 21 (21) 21.00%	21	12.7	0.7	2.3	5.3	0.4	8.7	4.0	0.46	90,912	9,658.7	217,828	\$210.2	\$69.1	\$26.4	\$67.4	\$0.2	87.1%	138,887	93,532	1.48	51%	22%
Pit 22 (22) 22.00%	22	13.0	0.7	2.4	5.3	0.4	8.8	4.2	0.47	91,983	9,797.7	218,684	\$212.7	\$70.0	\$27.0	\$67.7	\$0.3	87.5%	163,210	141,467	1.15	52%	23%
Pit 23 (23) 23.00%	23	13.5	0.7	2.5	5.4	0.4	9.0	4.5	0.50	93,591	10,140.7	234,538	\$217.5	\$71.9	\$28.0	\$68.3	\$0.6	88.2%	311,138	164,008	1.90	52%	23%
Pit 24 (24) 24.00%	24	13.6	0.7	2.5	5.5	0.4	9.0	4.6	0.50	94,001	10,250.2	234,580	\$218.8	\$72.5	\$28.3	\$68.4	\$0.1	88.4%	71,919	74,360	0.97	53%	24%
Pit 25 (25) 25.00%	25	13.9	0.7	2.5	5.5	0.4	9.2	4.7	0.51	94,969	10,409.3	234,666	\$221.6	\$73.7	\$28.9	\$68.7	\$0.3	88.7%	173,860	138,255	1.26	54%	24%
Pit 26 (26) 26.00%	26	14.2	0.7	2.6	5.6	0.4	9.3	5.0	0.54	96,059	10,596.2	241,929	\$224.4	\$74.4	\$29.6	\$69.1	\$0.4	89.2%	238,894	89,116	2.68	54%	25%
Pit 27 (27) 27.00%	27	14.5	0.7	2.6	5.6	0.4	9.4	5.1	0.55	96,819	10,724.8	243,586	\$226.4	\$75.2	\$30.1	\$69.3	\$0.2	89.5%	153,698		1.76	55%	25%
Pit 28 (28) 28.00%	28	14.7	0.7	2.6	5.7	0.4	9.4	5.3	0.56	97,466	10,800.2	245,635	\$227.9	\$75.7	\$30.5	\$69.5	\$0.2	89.8%	130,322	62,189	2.10	55%	26%
Pit 29 (29) 29.00%	29	14.8	0.7	2.7	5.7	0.4	9.5	5.3	0.56	97,666	10,878.2	245,649	\$228.7	\$76.2	\$30.7	\$69.5	\$0.0	89.8%	34,684	53,634	0.65	55%	26%
Pit 30 (30) 30.00%	30	14.9	0.7	2.7	5.7	0.4	9.5	5.4	0.56	98,085	10,925.7	246,032	\$229.7	\$76.6	\$31.0	\$69.6	\$0.1	89.9%	80,094	58,802	1.36	56%	26%
Pit 31 (31) 31.00%	31	15.3	0.7	2.7	5.8	0.4	9.7	5.6	0.58	98,960	11,107.7	246,194	\$232.2	\$77.6	\$31.7	\$69.8	\$0.2	90.2%	206,171	145,478	1.42	57%	27%
Pit 32 (32) 32.00%	32	15.5	0.7	2.7	5.9	0.4	9.8	5.7	0.59	99,543	11,237.2	247,560	\$233.9	\$78.3	\$32.2	\$70.0	\$0.2	90.4%	150,760	87,434	1.72	57%	27%
Pit 33 (33) 33.00%	33	15.7	0.7	2.8	5.9	0.4	9.9	5.9	0.59	100,145	11,314.8	247,679	\$235.4	\$78.8	\$32.7	\$70.1	\$0.1	90.5%	135,736	92,778	1.46	58%	27%
Pit 34 (34) 34.00%	34	16.1	0.7	2.8	6.0	0.4	10.0	6.1	0.61	101,256	11,467.8	248,470	\$238.1	\$79.8	\$33.5	\$70.3	\$0.2	90.9%	259,008	147,005	1.76	59%	28%
Pit 35 (35) 35.00%	35	16.3	0.7	2.8	6.1	0.4	10.1	6.2	0.62	101,715	11,606.8	248,704	\$239.7	\$80.5	\$34.0	\$70.5	\$0.1	91.0%	130,444	88,037	1.48	59%	28%
Pit 36 (36) 36.00%	36	16.6	0.7	2.9	6.1	0.4	10.2	6.4	0.63	102,455	11,672.6	249,679	\$241.3	\$81.0	\$34.5	\$70.6	\$0.2	91.2%	180,699	61,915	2.92	59%	29%
Pit 37 (37) 37.00%	37	17.3	0.7	2.9	6.2	0.4	10.3	7.0	0.67	104,069	12,067.6	254,867	\$246.4	\$82.9	\$36.0	\$71.0	\$0.4	91.8%	538,801	166,695	3.23	60%	30%
Pit 38 (38) 38.00%	38	17.8	0.8	3.0	6.3	0.4	10.4	7.3	0.70	105,257	12,308.6	262,806	\$249.9	\$84.1	\$37.0	\$71.4	\$0.3	92.1%	378,081	117,033	3.23	61%	31%
Pit 40 (40) 40.00%	40	18.0	0.8	3.0	6.3	0.4	10.5	7.5	0.71	105,712	12,434.5	263,011	\$251.4	\$84.9	\$37.4	\$71.4	\$0.1	92.3%	128,123	74,715	1.71	62%	31%
Pit 41 (41) 41.00%	41	19.0	0.8	3.1	6.4	0.5	10.8	8.2	0.77	108,450	12,826.3	269,633	\$258.3	\$87.6	\$39.5	\$71.9	\$0.5	92.9%	758,142	238,487	3.18	63%	33%
Pit 42 (42) 42.00%	42	19.2	0.8	3.2	6.4	0.5	10.8	8.4	0.77	108,908	12,857.1	269,989	\$259.2	\$87.9	\$39.9	\$72.0	\$0.1	93.0%	120,199	65,863	1.83	63%	33%
Pit 43 (43) 43.00%	43	19.6	0.8	3.2	6.5	0.5	10.9	8.7	0.79	110,011	12,992.6	272,331	\$261.9	\$88.8	\$40.8	\$72.2	\$0.2	93.2%	323,353	103,049	3.14	64%	34%
Pit 44 (44) 44.00%	44	19.8	0.8	3.2	6.5	0.5	11.0	8.8	0.80	110,510	13,031.2	272,457	\$262.9	\$89.2	\$41.2	\$72.3	\$0.1	93.3%	121,452	78,668	1.54	64%	34%
Pit 45 (45) 45.00%	45	20.1	0.8	3.2	6.6	0.5	11.1	9.0	0.81	111,219	13,170.6	273,322	\$264.9	\$90.0	\$41.9	\$72.4	\$0.1	93.5%	233,599	85,096	2.75	65%	35%
Pit 46 (46) 46.00%	46	20.3	0.8	3.3	6.6	0.5	11.2	9.1	0.82	111,562	13,226.3	273,411	\$265.8	\$90.3	\$42.2	\$72.4	\$0.0	93.5%	94,094	60,145	1.56	65%	35%
Pit 47 (47) 47.00%	47	21.0	0.8	3.3	6.7	0.5	11.3	9.7	0.85	113,480	13,398.4	276,700	\$270.1	\$91.9	\$43.6	\$72.7	\$0.3	93.9%	528,326	179,445	2.94	66%	36%
Pit 48 (48) 48.00%	48	21.3	0.8	3.3	6.8	0.5	11.4	9.9	0.86	113,860	13,586.3	276,702	\$271.8	\$92.7	\$44.2	\$72.8	\$0.1	94.0%	203,748	83,629	2.44	67%	37%
Pit 50 (50) 50.00%	50	21.5	0.8	3.4	6.8	0.5	11.5	10.0	0.87	114,479	13,684.0	276,797	\$273.4	\$93.4	\$44.8	\$72.8	\$0.1	94.1%	188,843	82,090	2.30	67%	37%
Pit 51 (51) 51.00%	51	21.7	0.8	3.4	6.9	0.5	11.6	10.1	0.88	114,734	13,759.0	276,846	\$274.2	\$93.8	\$45.1	\$72.9	\$0.0	94.1%	95,085	54,049	1.76	68%	38%
Pit 52 (52) 52.00%	52	22.0	0.8	3.4	6.9	0.5	11.6	10.4	0.89	115,518	13,825.8	279,961	\$276.0	\$94.3	\$45.8	\$73.0	\$0.1	94.2%	268,534	81,134	3.31	68%	38%
Pit 53 (53) 53.00%	53	22.3	0.8	3.4	7.0	0.5	11.7	10.6	0.90	116,248	13,846.4	280,009	\$277.3	\$94.7	\$46.5	\$73.0	\$0.1	94.3%	188,348	114,957	1.64	69%	39%
Pit 54 (54) 54.00%	54	23.3	0.9	3.5	7.1																		

EM_M+I Only_Base Prices+10%FlatterSlopes_Run07

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustor 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	3.9	0.3	0.8	2.2	0.2	3.5	0.4	0.11	35,901	3,118.1	42,445	\$78.2	\$25.4	\$8.1	\$34.9		49.9%				22%	6%
Pit 2 (2) 2.00%	2	4.5	0.4	0.9	2.5	0.2	4.0	0.5	0.13	42,250	3,800.1	52,050	\$93.3	\$30.3	\$9.4	\$40.3	\$5.4	57.7%	145,847	406,024	0.39	26%	8%
Pit 3 (3) 3.00%	3	4.9	0.4	1.0	2.7	0.2	4.3	0.6	0.15	45,221	4,141.9	55,362	\$100.6	\$32.3	\$10.2	\$42.9	\$2.5	61.4%	93,784	269,731	0.35	27%	8%
Pit 4 (4) 4.00%	4	5.1	0.4	1.1	2.8	0.2	4.4	0.7	0.16	46,927	4,457.4	57,384	\$105.4	\$34.0	\$10.7	\$44.3	\$1.5	63.4%	74,152	176,868	0.42	28%	9%
Pit 5 (5) 5.00%	5	5.8	0.4	1.2	3.0	0.2	4.9	0.9	0.19	51,821	4,879.8	63,699	\$116.1	\$37.3	\$12.0	\$47.6	\$3.3	68.1%	213,586	414,946	0.51	31%	10%
Pit 6 (6) 6.00%	6	6.2	0.4	1.2	3.2	0.3	5.1	1.0	0.20	54,213	5,117.6	67,330	\$121.5	\$39.0	\$12.8	\$49.1	\$1.5	70.3%	118,244	263,286	0.45	33%	10%
Pit 7 (7) 7.00%	7	6.6	0.4	1.3	3.4	0.3	5.4	1.2	0.22	56,881	5,394.9	70,275	\$127.8	\$40.7	\$13.6	\$50.9	\$1.8	72.9%	158,138	240,182	0.66	34%	11%
Pit 8 (8) 8.00%	8	6.7	0.4	1.3	3.5	0.3	5.5	1.3	0.23	58,194	5,451.3	72,645	\$130.3	\$41.5	\$14.0	\$51.6	\$0.7	73.8%	75,790	108,208	0.70	35%	11%
Pit 9 (9) 9.00%	9	7.0	0.4	1.3	3.6	0.3	5.6	1.3	0.24	59,363	5,600.7	74,963	\$133.1	\$42.5	\$14.5	\$52.2	\$0.7	74.8%	78,037	145,803	0.54	36%	12%
Pit 10 (10) 10.00%	10	7.2	0.5	1.4	3.6	0.3	5.8	1.5	0.25	60,876	5,729.9	76,605	\$136.4	\$43.5	\$15.0	\$53.0	\$0.8	75.9%	116,583	134,148	0.87	37%	12%
Pit 11 (11) 11.00%	11	7.5	0.5	1.4	3.7	0.3	5.9	1.6	0.27	61,999	5,914.9	78,913	\$139.3	\$44.6	\$15.5	\$53.7	\$0.6	76.8%	103,107	143,928	0.72	38%	12%
Pit 12 (12) 12.00%	12	8.0	0.5	1.5	3.9	0.3	6.1	1.9	0.30	64,859	6,217.7	81,076	\$145.9	\$46.9	\$16.6	\$55.0	\$1.4	78.8%	288,393	247,519	1.17	39%	13%
Pit 13 (13) 13.00%	13	8.4	0.5	1.5	4.0	0.3	6.4	2.1	0.33	67,186	6,422.5	83,608	\$151.0	\$48.6	\$17.6	\$56.1	\$1.1	80.3%	219,026	223,533	0.98	41%	14%
Pit 14 (14) 14.00%	14	8.6	0.5	1.6	4.1	0.3	6.5	2.1	0.33	67,847	6,505.1	84,352	\$152.6	\$49.1	\$17.9	\$56.5	\$0.3	80.8%	71,567	85,112	0.84	41%	14%
Pit 15 (15) 15.00%	15	8.8	0.5	1.6	4.1	0.3	6.5	2.2	0.34	68,596	6,585.8	85,181	\$154.3	\$49.8	\$18.2	\$56.8	\$0.3	81.2%	84,776	87,026	0.97	42%	15%
Pit 16 (16) 16.00%	16	9.0	0.5	1.6	4.2	0.3	6.7	2.3	0.35	69,342	6,684.3	86,026	\$156.1	\$50.4	\$18.7	\$57.1	\$0.3	81.7%	91,911	113,464	0.81	43%	15%
Pit 17 (17) 17.00%	17	9.3	0.5	1.7	4.3	0.3	6.8	2.5	0.37	70,599	6,851.8	87,450	\$159.2	\$51.4	\$19.3	\$57.7	\$0.6	82.5%	174,501	123,102	1.42	43%	15%
Pit 18 (18) 18.00%	18	9.8	0.5	1.7	4.4	0.3	7.0	2.8	0.40	72,461	7,198.4	89,659	\$164.4	\$53.4	\$20.4	\$58.5	\$0.8	83.7%	288,003	238,924	1.21	45%	16%
Pit 19 (19) 19.00%	19	9.9	0.5	1.8	4.5	0.3	7.1	2.8	0.40	72,967	7,236.6	90,203	\$165.4	\$53.7	\$20.6	\$58.7	\$0.2	84.0%	61,130	67,907	0.90	45%	16%
Pit 20 (20) 20.00%	20	10.2	0.5	1.8	4.5	0.3	7.2	3.0	0.41	73,651	7,471.1	91,122	\$167.9	\$54.9	\$21.2	\$59.0	\$0.3	84.4%	132,604	115,267	1.15	46%	17%
Pit 21 (21) 21.00%	21	10.5	0.5	1.9	4.6	0.3	7.3	3.2	0.43	74,619	7,706.9	92,325	\$171.0	\$56.1	\$21.8	\$59.4	\$0.5	85.1%	173,485	136,908	1.27	47%	17%
Pit 22 (22) 22.00%	22	10.8	0.5	2.0	4.7	0.3	7.5	3.3	0.44	75,462	8,041.1	93,506	\$174.3	\$57.7	\$22.5	\$59.8	\$0.4	85.6%	157,088	167,857	0.94	48%	18%
Pit 23 (23) 23.00%	23	11.1	0.6	2.0	4.7	0.3	7.6	3.5	0.46	76,497	8,195.8	94,712	\$176.9	\$58.8	\$23.1	\$60.2	\$0.4	86.1%	175,277	101,735	1.72	49%	18%
Pit 24 (24) 24.00%	24	11.3	0.6	2.0	4.7	0.3	7.7	3.6	0.47	77,255	8,301.6	95,557	\$178.8	\$59.5	\$23.5	\$60.4	\$0.3	86.5%	134,128	68,251	1.97	49%	19%
Pit 25 (25) 25.00%	25	11.5	0.6	2.0	4.8	0.3	7.7	3.7	0.48	77,909	8,330.4	96,388	\$180.1	\$59.9	\$23.8	\$60.6	\$0.2	86.8%	110,477	54,981	2.01	50%	19%
Pit 26 (26) 26.00%	26	11.7	0.6	2.1	4.8	0.3	7.8	3.9	0.50	78,646	8,451.3	97,097	\$182.0	\$60.7	\$24.3	\$60.9	\$0.2	87.1%	146,966	64,210	2.29	50%	19%
Pit 27 (27) 27.00%	27	11.9	0.6	2.1	4.8	0.3	7.9	4.0	0.51	79,307	8,526.9	97,830	\$183.5	\$61.2	\$24.7	\$61.1	\$0.2	87.4%	118,142	86,495	1.37	50%	20%
Pit 29 (29) 29.00%	29	12.8	0.6	2.2	5.0	0.3	8.2	4.7	0.57	82,047	9,051.6	101,100	\$191.6	\$63.9	\$26.7	\$62.2	\$1.1	89.0%	687,206	290,506	2.37	52%	21%
Pit 30 (30) 30.00%	30	13.5	0.6	2.3	5.1	0.4	8.4	5.1	0.62	83,984	9,352.3	102,336	\$196.6	\$65.8	\$28.1	\$62.8	\$0.6	89.9%	458,527	186,589	2.46	54%	22%
Pit 31 (31) 31.00%	31	13.7	0.6	2.3	5.1	0.4	8.4	5.3	0.62	84,637	9,476.3	103,113	\$198.4	\$66.6	\$28.5	\$63.0	\$0.2	90.1%	134,005	90,989	1.47	54%	23%
Pit 34 (34) 34.00%	34	13.9	0.6	2.4	5.2	0.4	8.5	5.4	0.63	85,056	9,572.5	103,628	\$199.6	\$67.2	\$28.9	\$63.1	\$0.1	90.3%	106,259	61,417	1.73	55%	23%
Pit 35 (35) 35.00%	35	14.1	0.6	2.4	5.2	0.4	8.6	5.5	0.64	85,719	9,742.7	104,469	\$201.7	\$68.2	\$29.4	\$63.3	\$0.2	90.6%	163,155	97,113	1.68	55%	23%
Pit 36 (36) 36.00%	36	14.5	0.6	2.4	5.3	0.4	8.7	5.8	0.67	86,806	9,845.0	105,651	\$204.1	\$68.9	\$30.2	\$63.5	\$0.3	90.9%	262,839	92,407	2.84	56%	24%
Pit 38 (38) 38.00%	38	14.7	0.6	2.5	5.3	0.4	8.8	5.9	0.68	87,176	9,920.2	106,098	\$205.2	\$69.4	\$30.5	\$63.6	\$0.1	91.1%	109,161	53,652	2.03	56%	24%
Pit 39 (39) 39.00%	39	14.9	0.6	2.5	5.3	0.4	8.8	6.1	0.69	87,606	10,102.2	106,712	\$207.0	\$70.2	\$31.0	\$63.8	\$0.1	91.3%	148,168	71,791	2.06	57%	25%
Pit 40 (40) 40.00%	40	16.0	0.7	2.6	5.5	0.4	9.1	6.9	0.76	90,355	10,573.4	111,929	\$214.4	\$72.8	\$33.4	\$64.5	\$0.7	92.3%	862,121	299,195	2.88	58%	27%
Pit 41 (41) 41.00%	41	16.3	0.7	2.7	5.5	0.4	9.2	7.1	0.77	91,000	10,722.6	112,722	\$216.1	\$73.7	\$33.9	\$64.7	\$0.1	92.5%	180,398	74,581	2.42	59%	27%
Pit 43 (43) 43.00%	43	16.5	0.7	2.7	5.5	0.4	9.3	7.2	0.78	91,300	10,826.5	113,126	\$217.5	\$74.2	\$34.2	\$64.7	\$0.1	92.6%	98,051	68,032	1.44	59%	27%
Pit 44 (44) 44.00%	44	17.3	0.7	2.7	5.6	0.4	9.4	7.9	0.83	93,304	11,072.9	114,376	\$222.4	\$75.8	\$35.9	\$65.2	\$0.5	93.3%	647,446	162,276	3.99	60%	29%
Pit 45 (45) 45.00%	45	17.9	0.7	2.8	5.7	0.4	9.6	8.3	0.86	94,656	11,432.4	115,088	\$226.7	\$77.8	\$37.3	\$65.5	\$0.3	93.7%	447,672	211,399	2.12	62%	30%
Pit 46 (46) 46.00%	46	18.3	0.7	2.9	5.8	0.4	9.7	8.6	0.88	95,551	11,531.2	115,882	\$228.8	\$78.5	\$38.0	\$65.6	\$0.2	94.0%	277,609	73,935	3.75	62%	30%
Pit 48 (48) 48.00%	48	19.0	0.7	3.0	5.8	0.4	9.9	9.1	0.92	96,540	12,041.5	117,581	\$233.4	\$80.6	\$39.5	\$65.9	\$0.3	94.4%	524,575	164,841	3.18	63%	31%
Pit 51 (51) 51.00%	51	19.8	0.7	3.0	5.9	0.4	10.0	9.7	0.97	98,385	12,193.3	118,578	\$237.5	\$81.8	\$41.1	\$66.3	\$0.3	94.8%	646,621	150,468	4.30	64%	33%
Pit 53 (53) 53.00%	53	20.0	0.7	3.1	6.0	0.4	10.1	9.9	0.98	98,749	12,400.2	119,149	\$239.3	\$82.8	\$41.7	\$66.3	\$0.1	94.9%	148,882	105,633	1.41	65%	33%
Pit 54 (54) 54.00%	54	20.5	0.7	3.1	6.0	0.4	10.2	10.3	1.01	99,700	12,512.6	120,212	\$241.6	\$83.5	\$42.6	\$66.5	\$0.2	95.2%	390,734	77,725	5.03	65%	34%
Pit 57 (57) 57.00%	57	20.9	0.7	3.1	6.0	0.4	10.3	10.6	1.02	100,188	12,718.8	121,906	\$243.6	\$84.4	\$43.4	\$66.6	\$0.1	95.3%	264,007	95,053	2.78	66%	35%
Pit 58 (58) 58.00%	58	21.1	0.7	3.1	6.1	0.4	10.4	10.7	1.03	100,721	12,774.0	122,495	\$244.9	\$84.7	\$44.0	\$66.7	\$0.1	95.4%	191,698	90,357	2.12	67%	35%
Pit 59 (59) 59.00%	59	21.9	0.7	3.2	6.2	0.4	10.5	11.3	1.07	102,013	13,023.6	124,036	\$248.5	\$86.1	\$45.5	\$66.9	\$0.2	95.7%	579,935	139,188	4.17	67%	36%
Pit 60 (60) 60.00%	60	23.2	0.8	3.3	6.3	0.4	10.8	12.4	1.15	105,208	13,338.2	126,546	\$255.6	\$89.0	\$48.2	\$67.2	\$0.3	96.2%	1,082,397	249,674	4.34	69%	38%
Pit 61 (61) 61.00%	61	23.4	0.8	3.3	6.3	0.4	10.8	12.6	1.16	105,607	13,385.9	126,993	\$256.6	\$89.4	\$48.7	\$67.2	\$0.0	96.2%	152,067	54,652	2.78	69%	39%
Pit 63 (63) 63.00%	63	23.7	0.8	3.3	6.4	0.4	10.9	12.8	1.17	106,208	13,415.2	127,623	\$257.7	\$89.7	\$49.3	\$67.3	\$0.0	96.3%	197,653	100,857	1.96	70%	39%
Pit 64 (64) 64.00%	64	24.8	0.8	3.4	6.5	0.4	11.1	13.7	1.24	108,360	13,613.2	129,973	\$262.6	\$9									

sens_Recov+R10%_Run08+UP_252_MI_Rec+R10%_Run08

Dilution Factor
Recovery Factor
Tonnage Adjustment

2%
98%
0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.5	0.3	0.9	2.5	0.2	4.0	0.5	0.12	45,143	3,990.9	64,962	\$98.9	\$29.8	\$9.3	\$45.2		51.4%				22%	7%
Pit 2 (2) 2.00%	2	5.2	0.4	1.1	2.8	0.2	4.5	0.6	0.14	52,015	5,036.1	124,433	\$117.3	\$35.5	\$10.8	\$51.5	\$6.3	58.6%	145,219	\$32,474	0.37	25%	8%
Pit 3 (3) 3.00%	3	5.8	0.4	1.2	3.1	0.3	5.0	0.8	0.16	57,955	5,584.0	148,973	\$130.7	\$39.2	\$12.1	\$55.9	\$4.5	63.6%	175,780	450,106	0.39	28%	9%
Pit 4 (4) 4.00%	4	6.3	0.4	1.3	3.3	0.3	5.3	1.0	0.18	61,970	6,017.2	159,281	\$141.9	\$41.9	\$13.1	\$58.7	\$2.8	66.8%	152,530	352,397	0.43	30%	9%
Pit 5 (5) 5.00%	5	6.7	0.5	1.4	3.5	0.3	5.6	1.1	0.20	65,360	6,387.5	164,905	\$147.8	\$44.3	\$14.0	\$60.9	\$2.2	69.3%	164,801	280,059	0.59	31%	10%
Pit 6 (6) 6.00%	6	7.2	0.5	1.5	3.6	0.3	5.9	1.3	0.22	68,312	6,795.0	170,807	\$155.2	\$46.7	\$14.9	\$62.8	\$1.9	71.4%	151,057	266,153	0.57	33%	11%
Pit 7 (7) 7.00%	7	7.5	0.5	1.6	3.7	0.3	6.1	1.4	0.23	70,442	7,079.5	176,173	\$160.5	\$48.4	\$15.6	\$64.1	\$1.3	72.9%	137,129	187,223	0.73	34%	11%
Pit 8 (8) 8.00%	8	7.9	0.5	1.6	3.9	0.3	6.3	1.6	0.25	72,788	7,329.1	180,550	\$165.9	\$50.0	\$16.3	\$65.4	\$1.3	74.4%	158,549	205,601	0.77	35%	12%
Pit 9 (9) 9.00%	9	8.0	0.5	1.6	3.9	0.3	6.4	1.6	0.26	73,417	7,419.7	180,601	\$167.4	\$50.5	\$16.6	\$65.8	\$0.3	74.8%	52,737	83,339	0.63	35%	12%
Pit 10 (10) 10.00%	10	8.6	0.5	1.7	4.1	0.3	6.7	2.0	0.29	77,686	7,631.5	184,696	\$175.8	\$52.8	\$18.0	\$67.7	\$2.0	77.0%	334,772	318,296	1.05	37%	13%
Pit 11 (11) 11.00%	11	9.3	0.6	1.8	4.4	0.3	7.1	2.3	0.32	81,050	8,221.3	192,177	\$184.9	\$56.0	\$19.4	\$69.5	\$1.8	79.1%	315,415	375,053	0.84	39%	14%
Pit 12 (12) 12.00%	12	9.5	0.6	1.8	4.4	0.3	7.1	2.3	0.33	81,624	8,334.3	192,621	\$186.5	\$56.6	\$19.7	\$69.8	\$0.3	79.4%	64,442	71,378	0.90	40%	14%
Pit 13 (13) 13.00%	13	10.0	0.6	1.9	4.6	0.3	7.4	2.6	0.36	84,053	8,732.8	196,781	\$192.9	\$58.9	\$20.9	\$70.9	\$1.1	80.7%	301,121	274,251	1.10	41%	15%
Pit 14 (14) 14.00%	14	10.3	0.6	2.0	4.6	0.3	7.5	2.8	0.37	84,963	8,867.9	197,327	\$195.2	\$59.7	\$21.3	\$71.3	\$0.4	81.1%	108,585	110,617	0.98	42%	15%
Pit 15 (15) 15.00%	15	10.6	0.6	2.1	4.7	0.3	7.7	2.9	0.38	86,013	9,370.8	198,653	\$199.9	\$61.8	\$22.1	\$72.0	\$0.6	81.8%	184,167	188,925	0.97	43%	16%
Pit 16 (16) 16.00%	16	11.4	0.6	2.2	4.8	0.4	8.0	3.4	0.43	89,761	9,713.8	203,423	\$208.2	\$64.4	\$23.8	\$73.4	\$1.4	83.4%	510,587	277,924	1.84	44%	17%
Pit 17 (17) 17.00%	17	11.6	0.6	2.2	4.9	0.4	8.0	3.5	0.44	90,345	9,805.9	205,723	\$209.7	\$64.9	\$24.1	\$73.6	\$0.2	83.7%	77,550	64,939	1.19	45%	17%
Pit 18 (18) 18.00%	18	11.9	0.6	2.2	4.9	0.4	8.2	3.7	0.46	91,914	10,005.6	207,075	\$213.5	\$66.3	\$24.8	\$74.2	\$0.6	84.3%	211,909	152,838	1.39	46%	18%
Pit 19 (19) 19.00%	19	12.1	0.6	2.3	5.0	0.4	8.3	3.8	0.46	92,324	10,205.4	207,094	\$215.3	\$67.3	\$25.2	\$74.3	\$0.2	84.5%	76,552	90,980	0.84	46%	18%
Pit 20 (20) 20.00%	20	12.2	0.6	2.3	5.0	0.4	8.3	3.8	0.46	92,469	10,253.4	207,181	\$215.9	\$67.5	\$25.3	\$74.4	\$0.1	84.6%	23,658	28,885	0.82	46%	18%
Pit 21 (21) 21.00%	21	13.2	0.6	2.5	5.2	0.4	8.7	4.5	0.52	95,918	10,929.2	232,063	\$225.9	\$70.9	\$27.4	\$75.9	\$1.5	86.3%	642,875	372,632	1.73	48%	20%
Pit 22 (22) 22.00%	22	13.6	0.7	2.5	5.3	0.4	8.8	4.8	0.54	97,703	11,197.1	238,917	\$230.5	\$72.3	\$28.4	\$76.5	\$0.7	87.0%	326,801	149,521	2.19	49%	20%
Pit 23 (23) 23.00%	23	14.1	0.7	2.6	5.4	0.4	9.0	5.1	0.57	99,358	11,395.8	241,595	\$234.5	\$73.7	\$29.3	\$77.0	\$0.5	87.6%	282,366	143,632	1.97	50%	21%
Pit 24 (24) 24.00%	24	14.4	0.7	2.6	5.4	0.4	9.1	5.3	0.59	100,545	11,610.0	244,939	\$237.7	\$74.8	\$30.0	\$77.5	\$0.4	88.1%	243,318	117,235	2.08	51%	22%
Pit 25 (25) 25.00%	25	14.6	0.7	2.6	5.5	0.4	9.2	5.4	0.59	101,362	11,649.1	245,393	\$238.9	\$75.1	\$30.3	\$77.6	\$0.1	88.2%	85,972	64,543	1.33	51%	22%
Pit 26 (26) 26.00%	26	14.8	0.7	2.7	5.5	0.4	9.3	5.5	0.60	101,646	11,776.6	245,741	\$240.5	\$75.8	\$30.8	\$77.8	\$0.2	88.4%	115,203	95,808	1.20	52%	22%
Pit 27 (27) 27.00%	27	15.0	0.7	2.7	5.6	0.4	9.3	5.7	0.61	102,154	11,916.3	246,303	\$242.2	\$76.5	\$31.2	\$77.9	\$0.2	88.6%	127,666	61,100	2.09	52%	22%
Pit 28 (28) 28.00%	28	15.2	0.7	2.7	5.6	0.4	9.4	5.8	0.62	102,608	12,127.6	247,046	\$244.2	\$77.4	\$31.6	\$78.1	\$0.2	88.9%	137,631	72,890	1.89	52%	23%
Pit 29 (29) 29.00%	29	15.3	0.7	2.8	5.6	0.4	9.4	5.9	0.62	103,099	12,207.3	247,052	\$245.5	\$77.9	\$31.9	\$78.3	\$0.1	89.0%	103,575	46,052	2.25	53%	23%
Pit 30 (30) 30.00%	30	15.8	0.7	2.8	5.7	0.4	9.6	6.3	0.66	104,591	12,386.7	254,935	\$249.1	\$78.9	\$32.9	\$78.7	\$0.5	89.5%	365,622	109,609	3.34	53%	24%
Pit 31 (31) 31.00%	31	16.0	0.7	2.8	5.7	0.4	9.6	6.3	0.66	104,934	12,496.8	255,047	\$250.3	\$79.6	\$33.2	\$78.8	\$0.1	89.8%	74,895	61,282	1.22	53%	24%
Pit 32 (32) 32.00%	32	16.2	0.7	2.9	5.7	0.4	9.7	6.5	0.67	105,309	12,688.9	255,165	\$252.1	\$80.4	\$33.6	\$78.9	\$0.1	89.8%	128,970	81,426	1.58	54%	24%
Pit 33 (33) 33.00%	33	16.6	0.7	2.9	5.8	0.4	9.9	6.7	0.68	106,426	12,915.2	255,902	\$255.3	\$81.6	\$34.6	\$79.2	\$0.3	90.1%	273,791	175,836	1.56	55%	25%
Pit 34 (34) 34.00%	34	16.8	0.7	3.0	5.9	0.4	10.0	6.9	0.69	106,810	13,115.6	256,353	\$257.1	\$82.5	\$35.0	\$79.3	\$0.1	90.2%	133,727	62,180	1.63	55%	25%
Pit 35 (35) 35.00%	35	17.7	0.7	3.1	5.9	0.4	10.2	7.5	0.74	108,595	13,776.1	260,688	\$263.9	\$85.2	\$36.6	\$80.2	\$0.6	90.9%	650,854	220,197	2.96	57%	27%
Pit 36 (36) 36.00%	36	18.6	0.7	3.2	6.1	0.4	10.4	8.2	0.79	111,125	14,001.9	268,861	\$269.6	\$86.8	\$38.6	\$80.5	\$0.6	91.5%	653,507	204,254	3.20	58%	28%
Pit 37 (37) 37.00%	37	18.7	0.7	3.2	6.1	0.4	10.4	8.3	0.80	111,367	14,071.3	269,765	\$270.4	\$87.1	\$38.8	\$80.6	\$0.1	91.6%	92,866	25,887	3.59	58%	28%
Pit 38 (38) 38.00%	38	19.0	0.7	3.2	6.1	0.4	10.5	8.5	0.81	112,088	14,165.2	272,650	\$272.2	\$87.7	\$39.4	\$80.7	\$0.1	91.8%	197,962	85,135	2.33	58%	28%
Pit 39 (39) 39.00%	39	19.2	0.7	3.3	6.2	0.4	10.6	8.6	0.81	112,447	14,368.1	272,673	\$274.0	\$88.6	\$39.9	\$80.8	\$0.1	91.9%	123,670	100,152	1.73	59%	29%
Pit 40 (40) 40.00%	40	19.2	0.7	3.3	6.2	0.4	10.6	8.6	0.81	112,591	14,381.3	272,745	\$274.3	\$88.7	\$40.0	\$80.8	\$0.0	91.9%	40,584	21,796	1.86	59%	29%
Pit 41 (41) 41.00%	41	19.7	0.7	3.3	6.2	0.4	10.7	9.0	0.83	113,377	14,724.7	272,912	\$277.6	\$90.2	\$41.0	\$81.0	\$0.2	92.2%	326,930	126,562	2.58	60%	30%
Pit 42 (42) 42.00%	42	20.4	0.8	3.4	6.3	0.4	10.9	9.4	0.87	115,061	14,998.7	273,430	\$282.0	\$92.1	\$42.3	\$81.3	\$0.3	92.5%	480,483	173,720	2.77	61%	31%
Pit 43 (43) 43.00%	43	20.6	0.8	3.4	6.4	0.4	11.0	9.7	0.88	115,754	15,099.3	273,556	\$283.7	\$92.7	\$42.9	\$81.5	\$0.1	92.6%	217,747	69,002	3.16	61%	31%
Pit 44 (44) 44.00%	44	21.0	0.8	3.5	6.4	0.4	11.1	9.9	0.90	116,774	15,177.8	273,697	\$285.8	\$93.4	\$43.7	\$81.6	\$0.1	92.8%	267,096	83,931	3.18	62%	31%
Pit 45 (45) 45.00%	45	21.6	0.8	3.5	6.5	0.4	11.2	10.3	0.92	118,191	15,341.3	277,694	\$289.2	\$94.6	\$44.9	\$81.8	\$0.2	93.0%	410,313	170,689	2.40	63%	32%
Pit 46 (46) 46.00%	46	21.9	0.8	3.5	6.5	0.4	11.3	10.6	0.94	118,990	15,419.7	277,813	\$291.0	\$95.3	\$45.5	\$81.9	\$0.1	93.2%	227,647	56,361	4.04	63%	33%
Pit 47 (47) 47.00%	47	23.1	0.8	3.6	6.7	0.4	11.5	11.6	1.01	121,914	15,824.8	289,897	\$298.4	\$97.7	\$48.1	\$82.4	\$0.5	93.7%	1,039,483	251,862	4.13	64%	35%
Pit 48 (48) 48.00%	48	23.3	0.8	3.6	6.7	0.4	11.6	11.7	1.01	122,217	15,873.4	290,043	\$299.2	\$98.0	\$48.5	\$82.5	\$0.0	93.8%	96,191	50,871	1.89	65%	35%
Pit 49 (49) 49.00%	49	23.4	0.8	3.6	6.7	0.4	11.6	11.8	1.01	122,518	15,928.3	290,203	\$300.0	\$98.3	\$48.8	\$82.5	\$0.0	93.8%	100,730	44,224	2.28	65%	35%
Pit 50 (50) 50.00%	50	23.7	0.8	3.7	6.8	0.4	11.7	12.0	1.03	123,112	15,978.6	291,814	\$301.3	\$98.7	\$49.3	\$82.6	\$0.1	93.9%	158,371	50,846	3.30	65%	36%
Pit 51 (51) 51.00%	51	23.9	0.8	3.7	6.8	0.5	11.7	12.1	1.04	123,524	15,992.4	291,910	\$302.0	\$98.9	\$49.6	\$82.6	\$0.0	94.0%	132,008	33,959	3.89	65%	36%
Pit 52 (52) 52.00%	52	24.3																					

sens_Recov-R10%_Run09+UP_2S2_ML_Rec-R10%_Run09

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustment 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.2	0.3	0.8	2.4	0.2	3.8	0.4	0.10	35,649	2,948.2	49,272	\$76.9	\$26.7	\$8.6	\$31.9		53.5%				26%	8%
Pit 2 (2) 2.00%	2	4.7	0.4	0.9	2.7	0.2	4.2	0.5	0.12	40,796	3,569.5	58,026	\$89.8	\$30.8	\$9.8	\$36.4	\$4.4	60.9%	139,841	416,447	0.31	29%	9%
Pit 3 (3) 3.00%	3	5.0	0.4	1.0	2.8	0.2	4.4	0.6	0.13	43,112	3,781.5	60,737	\$95.0	\$32.5	\$10.4	\$38.0	\$1.6	63.6%	68,928	231,570	0.30	31%	10%
Pit 4 (4) 4.00%	4	5.4	0.4	1.1	3.0	0.3	4.7	0.7	0.15	46,388	4,153.4	72,541	\$102.8	\$35.1	\$11.3	\$40.3	\$2.3	67.6%	121,733	306,342	0.40	33%	10%
Pit 5 (5) 5.00%	5	5.8	0.4	1.1	3.2	0.3	5.0	0.8	0.16	49,232	4,362.2	127,891	\$108.8	\$37.0	\$12.1	\$43.1	\$1.8	70.5%	115,573	258,122	0.45	34%	11%
Pit 6 (6) 6.00%	6	6.0	0.4	1.2	3.3	0.3	5.1	0.9	0.18	50,837	4,459.6	133,332	\$112.1	\$38.0	\$12.6	\$43.0	\$0.9	72.0%	89,543	153,067	0.58	36%	12%
Pit 7 (7) 7.00%	7	6.3	0.4	1.2	3.4	0.3	5.3	1.0	0.19	52,621	4,675.4	135,054	\$116.3	\$39.5	\$13.2	\$44.1	\$1.0	73.8%	100,885	195,673	0.52	37%	12%
Pit 8 (8) 8.00%	8	6.8	0.5	1.3	3.6	0.3	5.6	1.2	0.21	55,295	4,995.9	139,446	\$122.7	\$41.8	\$14.1	\$45.5	\$1.5	76.3%	170,855	281,596	0.61	39%	13%
Pit 9 (9) 9.00%	9	7.0	0.5	1.3	3.6	0.3	5.7	1.2	0.22	56,148	5,188.0	142,436	\$125.3	\$42.8	\$14.5	\$46.1	\$0.6	77.2%	69,341	96,846	0.72	39%	13%
Pit 10 (10) 10.00%	10	7.1	0.5	1.4	3.7	0.3	5.8	1.3	0.23	57,137	5,261.2	143,986	\$127.4	\$43.6	\$14.8	\$46.6	\$0.5	78.0%	74,035	98,933	0.75	40%	14%
Pit 11 (11) 11.00%	11	7.5	0.5	1.4	3.8	0.3	6.0	1.5	0.24	58,998	5,440.1	147,498	\$131.5	\$45.0	\$15.6	\$47.5	\$0.9	79.5%	148,797	202,424	0.74	42%	14%
Pit 12 (12) 12.00%	12	7.5	0.5	1.4	3.8	0.3	6.0	1.5	0.25	59,240	5,474.9	147,498	\$132.1	\$45.3	\$15.7	\$47.6	\$0.1	79.7%	24,385	37,190	0.66	42%	15%
Pit 13 (13) 13.00%	13	7.8	0.5	1.4	3.9	0.3	6.2	1.6	0.26	60,497	5,529.9	149,080	\$134.6	\$46.0	\$16.1	\$48.1	\$0.5	80.6%	109,477	110,286	0.99	43%	15%
Pit 14 (14) 14.00%	14	8.4	0.5	1.5	4.1	0.3	6.4	1.9	0.30	63,427	5,758.9	154,589	\$140.8	\$48.1	\$17.4	\$49.4	\$1.3	82.7%	319,314	280,610	1.14	45%	16%
Pit 15 (15) 15.00%	15	8.5	0.6	1.5	4.1	0.3	6.5	2.0	0.31	64,347	5,806.3	155,255	\$142.6	\$48.7	\$17.8	\$49.7	\$0.3	83.3%	87,991	85,105	1.03	45%	16%
Pit 16 (16) 16.00%	16	8.9	0.6	1.6	4.3	0.3	6.8	2.2	0.32	65,743	6,106.9	156,792	\$146.7	\$50.5	\$18.6	\$50.3	\$0.6	84.3%	161,300	238,099	0.68	47%	17%
Pit 17 (17) 17.00%	17	9.0	0.6	1.6	4.3	0.3	6.8	2.2	0.32	66,045	6,175.0	157,307	\$147.6	\$50.8	\$18.8	\$50.5	\$0.1	84.6%	36,696	48,743	0.75	47%	17%
Pit 18 (18) 18.00%	18	9.2	0.6	1.6	4.4	0.3	6.9	2.3	0.33	66,655	6,274.9	158,085	\$148.2	\$51.5	\$19.1	\$51.5	\$0.2	85.0%	76,406	86,044	0.89	48%	18%
Pit 19 (19) 19.00%	19	9.7	0.6	1.7	4.5	0.3	7.1	2.6	0.36	68,402	6,606.5	161,920	\$154.1	\$53.4	\$20.2	\$51.5	\$0.7	86.2%	289,009	238,397	1.21	49%	19%
Pit 20 (20) 20.00%	20	9.9	0.6	1.7	4.6	0.3	7.2	2.7	0.37	69,150	6,704.6	162,005	\$155.9	\$54.1	\$20.6	\$51.7	\$0.3	86.6%	114,711	93,216	1.23	50%	19%
Pit 21 (21) 21.00%	21	10.0	0.6	1.8	4.6	0.3	7.3	2.7	0.37	69,340	6,725.6	162,046	\$156.3	\$54.3	\$20.7	\$51.8	\$0.1	86.8%	27,438	23,615	1.16	50%	19%
Pit 22 (22) 22.00%	22	10.4	0.6	1.8	4.7	0.4	7.4	3.0	0.41	71,323	6,856.5	167,849	\$160.5	\$55.6	\$21.7	\$52.5	\$0.7	87.9%	304,285	147,308	2.07	51%	20%
Pit 23 (23) 23.00%	23	10.9	0.6	1.8	4.7	0.4	7.6	3.3	0.44	72,984	7,038.7	167,905	\$164.3	\$57.1	\$22.7	\$53.0	\$0.5	88.7%	294,005	178,812	1.64	52%	21%
Pit 24 (24) 24.00%	24	11.0	0.6	1.9	4.8	0.4	7.6	3.4	0.44	73,199	7,086.2	168,029	\$164.9	\$57.4	\$22.8	\$53.0	\$0.1	88.8%	37,035	38,994	0.95	53%	21%
Pit 25 (25) 25.00%	25	11.2	0.6	1.9	4.8	0.4	7.7	3.5	0.46	73,228	7,188.7	168,834	\$167.2	\$58.3	\$23.4	\$53.3	\$0.3	89.4%	173,767	102,982	1.69	53%	22%
Pit 26 (26) 26.00%	26	11.3	0.6	1.9	4.8	0.4	7.7	3.5	0.46	74,371	7,198.7	169,099	\$167.5	\$58.4	\$23.5	\$53.4	\$0.0	89.4%	20,397	13,155	1.55	53%	22%
Pit 27 (27) 27.00%	27	11.4	0.6	1.9	4.9	0.4	7.8	3.6	0.46	74,760	7,237.3	169,212	\$168.4	\$58.7	\$23.7	\$53.5	\$0.1	89.6%	58,781	67,096	0.88	54%	22%
Pit 28 (28) 28.00%	28	11.9	0.6	2.0	5.0	0.4	7.9	4.0	0.50	76,268	7,510.8	187,447	\$172.8	\$60.2	\$24.8	\$54.1	\$0.7	90.7%	368,614	142,901	2.58	55%	23%
Pit 29 (29) 29.00%	29	12.3	0.7	2.0	5.0	0.4	8.1	4.2	0.52	77,377	7,753.5	191,896	\$176.1	\$61.6	\$25.5	\$54.5	\$0.4	91.3%	248,277	114,764	2.16	56%	24%
Pit 30 (30) 30.00%	30	12.7	0.7	2.1	5.1	0.4	8.2	4.5	0.54	78,544	7,987.5	194,808	\$179.4	\$62.9	\$26.4	\$54.9	\$0.4	92.0%	262,232	168,945	1.55	57%	24%
Pit 31 (31) 31.00%	31	12.8	0.7	2.1	5.1	0.4	8.3	4.5	0.55	78,736	8,031.0	195,047	\$180.0	\$63.2	\$26.6	\$55.0	\$0.0	92.1%	32,982	39,881	0.83	57%	25%
Pit 32 (32) 32.00%	32	13.1	0.7	2.1	5.2	0.4	8.4	4.7	0.57	79,710	8,132.6	197,563	\$182.3	\$64.0	\$27.2	\$55.2	\$0.3	92.5%	208,311	84,790	2.46	58%	25%
Pit 33 (33) 33.00%	33	13.2	0.7	2.2	5.2	0.4	8.4	4.8	0.57	80,105	8,207.1	199,944	\$183.4	\$64.4	\$27.5	\$55.3	\$0.1	92.7%	95,474	54,761	1.74	58%	25%
Pit 34 (34) 34.00%	34	13.5	0.7	2.2	5.2	0.4	8.5	5.0	0.59	80,977	8,408.2	200,067	\$186.0	\$65.7	\$28.2	\$55.6	\$0.2	93.1%	211,758	106,046	2.00	59%	26%
Pit 35 (35) 35.00%	35	13.7	0.7	2.2	5.3	0.4	8.6	5.1	0.60	81,352	8,499.5	200,241	\$187.2	\$66.2	\$28.5	\$55.7	\$0.1	93.3%	89,151	66,914	1.33	59%	26%
Pit 36 (36) 36.00%	36	13.9	0.7	2.3	5.3	0.4	8.7	5.3	0.61	82,013	8,567.4	201,074	\$188.7	\$66.7	\$29.0	\$55.8	\$0.2	93.5%	142,000	89,629	1.58	60%	27%
Pit 37 (37) 37.00%	37	14.0	0.7	2.3	5.4	0.4	8.7	5.3	0.61	82,208	8,596.7	201,078	\$189.2	\$66.9	\$29.1	\$55.9	\$0.0	93.6%	39,863	38,225	1.04	60%	27%
Pit 38 (38) 38.00%	38	14.1	0.7	2.3	5.4	0.4	8.8	5.4	0.61	82,513	8,653.6	201,589	\$190.0	\$67.3	\$29.4	\$55.9	\$0.1	93.7%	72,559	56,687	1.28	61%	27%
Pit 39 (39) 39.00%	39	14.2	0.7	2.3	5.4	0.4	8.8	5.4	0.62	82,664	8,679.5	201,758	\$190.4	\$67.5	\$29.5	\$56.0	\$0.0	93.7%	38,063	26,656	1.43	61%	27%
Pit 40 (40) 40.00%	40	14.6	0.7	2.3	5.5	0.4	8.9	5.8	0.65	83,815	8,806.9	208,142	\$193.1	\$68.3	\$30.5	\$56.3	\$0.3	94.3%	343,394	92,004	3.73	61%	28%
Pit 41 (41) 41.00%	41	14.7	0.7	2.3	5.5	0.4	8.9	5.8	0.65	84,128	8,834.0	208,142	\$193.8	\$68.6	\$30.7	\$56.3	\$0.0	94.3%	69,586	30,137	2.31	62%	28%
Pit 42 (42) 42.00%	42	14.8	0.7	2.3	5.5	0.4	9.0	5.9	0.66	84,370	8,888.7	208,188	\$194.5	\$69.0	\$30.9	\$56.4	\$0.0	94.4%	61,666	43,373	1.42	62%	29%
Pit 43 (43) 43.00%	43	14.9	0.7	2.4	5.5	0.4	9.0	5.9	0.66	84,534	8,943.9	208,191	\$195.1	\$69.3	\$31.1	\$56.4	\$0.0	94.5%	51,769	31,645	1.64	62%	29%
Pit 44 (44) 44.00%	44	15.0	0.7	2.4	5.5	0.4	9.0	6.0	0.66	84,600	9,009.5	208,191	\$195.6	\$69.6	\$31.2	\$56.4	\$0.0	94.5%	36,025	23,980	1.50	62%	29%
Pit 45 (45) 45.00%	45	15.2	0.7	2.4	5.6	0.4	9.1	6.1	0.67	84,993	9,070.9	208,265	\$196.6	\$70.0	\$31.5	\$56.5	\$0.1	94.6%	110,900	53,595	2.07	63%	29%
Pit 46 (46) 46.00%	46	15.4	0.7	2.4	5.6	0.4	9.1	6.2	0.68	85,470	9,138.6	208,361	\$197.8	\$70.4	\$31.9	\$56.6	\$0.1	94.8%	145,467	51,478	2.83	63%	30%
Pit 47 (47) 47.00%	47	15.6	0.7	2.4	5.7	0.4	9.2	6.4	0.69	85,980	9,193.4	209,252	\$199.0	\$70.8	\$32.4	\$56.7	\$0.1	95.0%	152,988	73,219	2.09	64%	30%
Pit 48 (48) 48.00%	48	16.3	0.7	2.5	5.7	0.4	9.3	6.9	0.75	87,627	9,345.3	216,454	\$202.7	\$72.0	\$33.8	\$57.0	\$0.3	95.5%	560,158	123,708	4.53	64%	31%
Pit 49 (49) 49.00%	49	16.9	0.7	2.6	5.8	0.4	9.5	7.4	0.78	88,676	9,711.5	219,126	\$206.6	\$73.7	\$35.1	\$57.3	\$0.3	96.0%	465,889	149,585	3.11	65%	33%
Pit 50 (50) 50.00%	50	17.1	0.7	2.6	5.8	0.4	9.5	7.6	0.80	89,105	9,783.9	222,041	\$207.8	\$74.1	\$35.5	\$57.4	\$0.1	96.1%	168,066	41,393	4.06	66%	33%
Pit 51 (51) 51.00%	51	17.3	0.7	2.6	5.9	0.4	9.6	7.7	0.81	89,647	9,836.9	222,427	\$209.0	\$74.5	\$36.0	\$57.5	\$0.1	96.2%	155,950	83,693	1.86	66%	33%
Pit 52 (52) 52.00%	52	17.4	0.7	2.6	5.9	0.4	9.6	7.8	0.81	89,703	9,842.7	222,429	\$209.1	\$74.6	\$36.1	\$57.5	\$0.0						

sens_MCAF+R10%_Run10+UP_2S2_MI_MCAF+R10%_Run10

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustment 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.3	0.3	0.9	2.5	0.2	3.9	0.4	0.10	40,017	3,482.3	56,540	\$87.3	\$28.3	\$9.8	\$37.6		53.3%				25%	8%
Pit 2 (2) 2.00%	2	4.8	0.4	1.0	2.7	0.2	4.3	0.5	0.12	45,758	4,234.3	109,227	\$102.0	\$32.9	\$11.1	\$42.7	\$5.1	60.5%	136,383	441,225	0.31	28%	9%
Pit 3 (3) 3.00%	3	5.2	0.4	1.1	2.9	0.2	4.6	0.6	0.14	49,024	4,625.9	125,815	\$110.0	\$35.3	\$12.0	\$45.2	\$2.5	64.0%	98,091	301,831	0.32	30%	10%
Pit 4 (4) 4.00%	4	5.7	0.4	1.2	3.0	0.3	4.9	0.7	0.15	52,636	4,948.6	135,320	\$118.0	\$37.8	\$12.9	\$47.6	\$2.4	67.5%	114,294	298,455	0.38	32%	10%
Pit 5 (5) 5.00%	5	6.0	0.4	1.3	3.2	0.3	5.2	0.9	0.17	55,587	5,210.6	144,712	\$124.5	\$39.7	\$13.8	\$49.5	\$1.9	70.2%	118,104	264,263	0.45	34%	11%
Pit 6 (6) 6.00%	6	6.4	0.4	1.3	3.4	0.3	5.4	1.0	0.18	57,988	5,461.1	148,449	\$130.0	\$41.5	\$14.6	\$50.9	\$1.4	72.2%	115,915	224,370	0.52	35%	12%
Pit 7 (7) 7.00%	7	6.6	0.5	1.4	3.5	0.3	5.5	1.1	0.19	59,478	5,624.9	150,612	\$133.5	\$42.6	\$15.1	\$51.8	\$0.9	73.5%	93,500	141,612	0.66	36%	12%
Pit 8 (8) 8.00%	8	7.0	0.5	1.4	3.6	0.3	5.8	1.2	0.21	62,009	5,985.9	155,263	\$139.8	\$44.9	\$16.0	\$53.3	\$1.5	75.6%	142,570	249,323	0.57	38%	13%
Pit 9 (9) 9.00%	9	7.3	0.5	1.5	3.7	0.3	5.9	1.3	0.22	63,632	6,164.6	160,040	\$143.6	\$46.0	\$16.6	\$54.3	\$0.9	76.9%	110,125	133,909	0.82	39%	13%
Pit 10 (10) 10.00%	10	7.5	0.5	1.5	3.8	0.3	6.1	1.4	0.23	64,888	6,366.8	163,793	\$146.9	\$47.1	\$17.2	\$55.0	\$0.7	78.0%	98,848	157,499	0.63	40%	14%
Pit 11 (11) 11.00%	11	7.7	0.5	1.5	3.8	0.3	6.2	1.5	0.24	66,105	6,426.6	164,073	\$149.3	\$47.9	\$17.6	\$55.5	\$0.5	78.7%	87,646	98,067	0.89	40%	14%
Pit 12 (12) 12.00%	12	7.8	0.5	1.6	3.9	0.3	6.3	1.6	0.25	66,664	6,497.8	164,172	\$150.6	\$48.3	\$17.9	\$55.8	\$0.3	79.1%	54,186	77,190	0.70	41%	14%
Pit 13 (13) 13.00%	13	8.5	0.5	1.6	4.1	0.3	6.6	1.9	0.29	70,408	6,736.8	167,797	\$158.3	\$50.8	\$19.4	\$57.4	\$1.6	81.3%	332,377	317,559	1.05	43%	16%
Pit 14 (14) 14.00%	14	9.1	0.6	1.7	4.3	0.3	6.9	2.2	0.31	73,154	7,157.6	174,400	\$165.4	\$53.3	\$20.7	\$58.7	\$1.3	83.1%	270,443	318,172	0.85	45%	17%
Pit 15 (15) 15.00%	15	9.1	0.6	1.7	4.3	0.3	6.9	2.2	0.32	73,474	7,233.4	174,641	\$166.3	\$53.7	\$20.9	\$58.8	\$0.2	83.4%	36,962	39,919	0.93	45%	17%
Pit 16 (16) 16.00%	16	9.3	0.6	1.8	4.3	0.3	7.0	2.3	0.32	73,929	7,348.3	175,026	\$167.8	\$54.3	\$21.2	\$59.0	\$0.2	83.7%	53,632	69,728	0.77	46%	17%
Pit 17 (17) 17.00%	17	9.5	0.6	1.8	4.4	0.3	7.1	2.4	0.33	74,789	7,449.6	175,847	\$169.8	\$55.0	\$21.6	\$59.4	\$0.3	84.1%	99,878	96,716	1.03	46%	17%
Pit 18 (18) 18.00%	18	9.9	0.6	1.9	4.5	0.3	7.3	2.6	0.36	76,580	7,780.9	180,114	\$174.8	\$56.8	\$22.8	\$60.2	\$0.8	85.3%	269,369	220,122	1.22	48%	18%
Pit 19 (19) 19.00%	19	10.1	0.6	1.9	4.6	0.3	7.4	2.7	0.37	77,162	7,830.9	180,244	\$176.0	\$57.2	\$23.1	\$60.4	\$0.2	85.5%	73,031	70,155	1.04	48%	19%
Pit 20 (20) 20.00%	20	10.5	0.6	1.9	4.6	0.4	7.5	3.0	0.39	78,954	8,061.8	181,278	\$180.3	\$58.9	\$24.0	\$61.0	\$0.6	86.4%	256,460	149,339	1.72	49%	19%
Pit 21 (21) 21.00%	21	11.1	0.6	2.0	4.8	0.4	7.8	3.3	0.43	81,310	8,343.0	186,876	\$186.0	\$60.8	\$25.4	\$61.8	\$0.8	87.6%	377,361	226,388	1.67	50%	20%
Pit 22 (22) 22.00%	22	11.2	0.6	2.0	4.8	0.4	7.8	3.4	0.43	81,538	8,448.2	186,876	\$186.9	\$61.3	\$25.6	\$61.9	\$0.1	87.8%	43,293	52,420	0.83	51%	21%
Pit 23 (23) 23.00%	23	11.2	0.6	2.0	4.8	0.4	7.8	3.4	0.43	81,687	8,465.1	186,886	\$187.3	\$61.4	\$25.7	\$62.0	\$0.0	87.8%	22,210	17,415	1.28	51%	21%
Pit 24 (24) 24.00%	24	11.6	0.6	2.1	4.9	0.4	8.0	3.6	0.45	83,118	8,702.2	188,115	\$191.1	\$63.0	\$26.6	\$62.4	\$0.5	88.5%	216,251	170,184	1.27	52%	21%
Pit 25 (25) 25.00%	25	11.7	0.6	2.1	4.9	0.4	8.0	3.6	0.45	83,282	8,718.1	188,197	\$191.4	\$63.1	\$26.7	\$62.5	\$0.0	88.5%	24,285	20,983	1.16	52%	21%
Pit 26 (26) 26.00%	26	11.7	0.6	2.1	4.9	0.4	8.1	3.7	0.46	83,546	8,748.5	188,218	\$192.0	\$63.3	\$26.9	\$62.6	\$0.1	88.7%	42,702	30,647	1.39	52%	22%
Pit 27 (27) 27.00%	27	12.9	0.7	2.3	5.1	0.4	8.4	4.4	0.53	87,226	9,444.0	215,530	\$202.6	\$67.0	\$29.5	\$64.0	\$1.4	90.7%	757,640	375,079	2.02	55%	24%
Pit 28 (28) 28.00%	28	13.1	0.7	2.3	5.2	0.4	8.5	4.6	0.54	87,778	9,597.9	217,024	\$204.5	\$67.8	\$29.9	\$64.2	\$0.2	91.0%	113,789	77,339	1.47	55%	24%
Pit 29 (29) 29.00%	29	13.2	0.7	2.4	5.2	0.4	8.6	4.6	0.54	88,044	9,698.0	218,859	\$205.5	\$68.2	\$30.2	\$64.3	\$0.1	91.1%	71,586	42,585	1.68	56%	24%
Pit 30 (30) 30.00%	30	13.6	0.7	2.4	5.2	0.4	8.7	4.9	0.57	89,730	9,877.3	219,636	\$209.4	\$69.6	\$31.2	\$64.7	\$0.4	91.7%	313,269	131,429	2.38	56%	25%
Pit 31 (31) 31.00%	31	13.8	0.7	2.4	5.3	0.4	8.8	5.1	0.58	90,369	9,974.5	222,365	\$211.0	\$70.2	\$31.7	\$64.9	\$0.2	92.0%	135,057	81,948	1.65	57%	25%
Pit 32 (32) 32.00%	32	14.0	0.7	2.5	5.3	0.4	8.8	5.1	0.58	90,721	10,058.4	222,492	\$212.1	\$70.7	\$32.0	\$65.0	\$0.1	92.1%	65,803	72,119	0.91	57%	26%
Pit 33 (33) 33.00%	33	14.1	0.7	2.5	5.4	0.4	8.9	5.2	0.59	91,091	10,094.4	222,814	\$212.9	\$71.0	\$32.3	\$65.1	\$0.1	92.2%	69,083	50,239	1.38	58%	26%
Pit 34 (34) 34.00%	34	14.3	0.7	2.5	5.4	0.4	9.0	5.3	0.60	91,711	10,150.8	223,619	\$214.3	\$71.4	\$32.7	\$65.2	\$0.2	92.5%	124,312	64,095	1.94	58%	26%
Pit 35 (35) 35.00%	35	14.4	0.7	2.5	5.4	0.4	9.0	5.4	0.60	91,887	10,183.9	223,024	\$214.8	\$71.6	\$32.9	\$65.3	\$0.0	92.5%	40,257	31,653	1.27	59%	26%
Pit 36 (36) 36.00%	36	14.5	0.7	2.5	5.5	0.4	9.0	5.4	0.60	92,144	10,247.8	224,192	\$215.6	\$71.9	\$33.1	\$65.3	\$0.1	92.6%	53,892	45,886	1.17	59%	27%
Pit 37 (37) 37.00%	37	14.6	0.7	2.5	5.5	0.4	9.1	5.5	0.61	92,539	10,358.6	224,317	\$216.9	\$72.5	\$33.5	\$65.4	\$0.1	92.7%	102,553	67,738	1.51	59%	27%
Pit 38 (38) 38.00%	38	15.2	0.7	2.6	5.5	0.4	9.2	5.9	0.65	94,064	10,587.2	231,473	\$220.8	\$73.9	\$34.7	\$65.9	\$0.4	93.3%	413,988	117,820	3.51	60%	28%
Pit 39 (39) 39.00%	39	15.2	0.7	2.6	5.6	0.4	9.2	6.0	0.65	94,121	10,620.5	231,476	\$221.1	\$74.0	\$34.8	\$65.9	\$0.0	93.4%	20,123	17,741	1.13	60%	28%
Pit 40 (40) 40.00%	40	15.3	0.7	2.6	5.6	0.4	9.3	6.0	0.65	94,428	10,678.1	231,511	\$222.0	\$74.3	\$35.0	\$65.9	\$0.1	93.5%	80,744	36,372	2.22	60%	28%
Pit 42 (42) 42.00%	42	15.4	0.7	2.6	5.6	0.4	9.3	6.1	0.66	94,736	10,715.9	231,587	\$222.7	\$74.6	\$35.3	\$66.0	\$0.1	93.5%	77,381	43,080	1.80	61%	28%
Pit 43 (43) 43.00%	43	15.6	0.7	2.6	5.6	0.4	9.4	6.3	0.67	95,191	10,832.7	231,699	\$224.1	\$75.2	\$35.8	\$66.1	\$0.1	93.7%	129,296	71,321	1.81	61%	29%
Pit 44 (44) 44.00%	44	15.9	0.7	2.7	5.7	0.4	9.5	6.4	0.68	95,845	10,899.5	232,660	\$225.6	\$75.7	\$36.3	\$66.2	\$0.1	93.9%	173,918	66,683	2.61	61%	29%
Pit 45 (45) 45.00%	45	16.2	0.7	2.7	5.7	0.4	9.6	6.6	0.69	96,336	11,120.6	233,186	\$227.7	\$76.7	\$37.0	\$66.4	\$0.1	94.0%	180,190	100,899	1.79	62%	30%
Pit 46 (46) 46.00%	46	17.5	0.7	2.8	5.9	0.4	9.8	7.6	0.78	99,409	11,678.0	244,255	\$236.3	\$79.7	\$40.0	\$67.0	\$0.7	95.0%	1,033,373	291,603	3.54	64%	32%
Pit 47 (47) 47.00%	47	17.8	0.7	2.9	5.9	0.4	10.0	7.9	0.79	100,239	11,757.0	244,880	\$238.1	\$80.3	\$40.7	\$67.2	\$0.1	95.2%	210,273	108,348	1.94	65%	33%
Pit 48 (48) 48.00%	48	18.0	0.7	2.9	6.0	0.4	10.0	8.0	0.80	100,704	11,803.1	247,485	\$239.2	\$80.6	\$41.2	\$67.3	\$0.1	95.3%	146,158	39,836	3.67	65%	33%
Pit 49 (49) 49.00%	49	18.1	0.7	2.9	6.0	0.4	10.0	8.1	0.80	100,831	11,923.2	247,563	\$240.1	\$81.1	\$41.4	\$67.3	\$0.0	95.4%	69,167	49,200	1.41	65%	33%
Pit 50 (50) 50.00%	50	18.2	0.7	2.9	6.0	0.4	10.1	8.1	0.81	101,011	12,018.7	247,676	\$240.9	\$81.6	\$41.7	\$67.3	\$0.0	95.4%	61,532	51,466	1.20	66%	33%
Pit 51 (51) 51.00%	51	18.3	0.7	2.9	6.0	0.4	10.1	8.2	0.81	101,105	12,075.9	247,676	\$241.4	\$81.8	\$41.8	\$67.4	\$0.0	95.5%	36,232	27,030	1.34	66%	34%
Pit 52 (52) 52.00%	52	18.4	0.7	3.0	6.0	0.4	10.1	8.2	0.81	101,211	12,147.7	247,676	\$242.0	\$82.2	\$42.0	\$67.4	\$0.0	95.5%	38,874	28,042	1.39	66%	34%
Pit 53 (53) 53.00%	53	18.5	0.7	3.0	6.0	0.4	10.2	8.3	0.81	101,388	12,271.7	247,685	\$243										

sens_MCAF-R10%_Run11+UP_25Z_ML_MCAF-R10%_Run11

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustment 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.5	0.3	0.9	2.5	0.2	4.0	0.5	0.12	40,951	3,560.4	58,943	\$89.3	\$28.9	\$8.3	\$39.5		51.4%				23%	7%
Pit 2 (2) 2.00%	2	5.1	0.4	1.1	2.8	0.2	4.5	0.6	0.14	47,112	4,456.4	113,121	\$105.6	\$34.2	\$9.6	\$45.0	\$5.5	58.5%	144,492	\$10,683	0.28	27%	8%
Pit 3 (3) 3.00%	3	5.7	0.4	1.2	3.0	0.3	4.9	0.8	0.16	51,907	4,982.4	135,276	\$117.0	\$37.7	\$10.6	\$48.6	\$3.6	63.3%	148,240	413,292	0.36	29%	9%
Pit 4 (4) 4.00%	4	6.2	0.4	1.3	3.3	0.3	5.3	0.9	0.18	55,935	5,338.0	144,787	\$125.8	\$40.3	\$11.6	\$51.3	\$2.7	66.7%	158,936	368,909	0.43	31%	10%
Pit 5 (5) 5.00%	5	6.7	0.5	1.4	3.5	0.3	5.6	1.1	0.20	59,164	5,656.1	149,611	\$133.1	\$42.7	\$12.5	\$53.3	\$2.0	69.3%	171,612	291,463	0.59	33%	11%
Pit 6 (6) 6.00%	6	7.0	0.5	1.4	3.6	0.3	5.8	1.2	0.21	61,810	5,980.8	155,154	\$139.5	\$44.8	\$13.2	\$54.9	\$1.6	71.4%	142,385	247,651	0.57	34%	11%
Pit 7 (7) 7.00%	7	7.4	0.5	1.5	3.7	0.3	6.0	1.4	0.23	63,695	6,227.8	159,541	\$144.1	\$46.4	\$13.8	\$56.0	\$1.1	72.9%	132,270	171,377	0.77	35%	12%
Pit 8 (8) 8.00%	8	7.7	0.5	1.5	3.8	0.3	6.2	1.5	0.24	65,274	6,386.1	161,683	\$147.6	\$47.5	\$14.3	\$56.8	\$0.8	73.9%	113,654	190,301	0.60	36%	12%
Pit 9 (9) 9.00%	9	7.9	0.5	1.6	3.9	0.3	6.3	1.6	0.25	66,419	6,556.0	164,090	\$150.6	\$48.6	\$14.7	\$57.5	\$0.7	74.8%	95,252	101,850	0.94	37%	13%
Pit 10 (10) 10.00%	10	8.5	0.5	1.6	4.1	0.3	6.6	1.9	0.29	70,306	6,778.1	167,613	\$158.3	\$50.9	\$16.0	\$59.3	\$1.8	77.1%	343,314	343,831	1.00	39%	14%
Pit 11 (11) 11.00%	11	9.2	0.6	1.7	4.3	0.3	7.0	2.2	0.32	73,306	7,239.3	174,047	\$166.1	\$53.7	\$17.2	\$60.8	\$1.5	79.0%	292,592	344,393	0.85	41%	15%
Pit 12 (12) 12.00%	12	9.3	0.6	1.8	4.4	0.3	7.0	2.3	0.33	73,885	7,388.6	174,890	\$167.9	\$54.5	\$17.5	\$61.1	\$0.3	79.4%	73,661	71,246	1.03	42%	15%
Pit 13 (13) 13.00%	13	9.5	0.6	1.8	4.4	0.3	7.1	2.4	0.33	74,487	7,467.7	175,314	\$169.4	\$55.0	\$17.8	\$61.3	\$0.3	79.8%	67,744	97,952	0.69	42%	15%
Pit 14 (14) 14.00%	14	10.1	0.6	1.9	4.6	0.3	7.4	2.7	0.36	76,805	7,826.6	179,260	\$175.4	\$57.2	\$18.9	\$62.4	\$1.0	81.1%	323,662	266,067	1.22	44%	16%
Pit 15 (15) 15.00%	15	10.3	0.6	1.9	4.6	0.3	7.5	2.8	0.37	77,532	7,904.7	180,260	\$177.1	\$57.7	\$19.2	\$62.7	\$0.3	81.5%	97,366	76,103	1.28	44%	17%
Pit 16 (16) 16.00%	16	10.9	0.6	2.0	4.8	0.4	7.7	3.2	0.41	80,031	8,301.0	184,838	\$183.6	\$60.2	\$20.4	\$63.7	\$1.0	82.8%	377,803	262,717	1.44	46%	18%
Pit 17 (17) 17.00%	17	11.3	0.6	2.1	4.8	0.4	7.9	3.4	0.44	81,682	8,525.4	186,892	\$187.6	\$61.7	\$21.7	\$64.3	\$0.6	83.7%	271,918	147,121	1.85	47%	18%
Pit 18 (18) 18.00%	18	11.6	0.6	2.1	4.9	0.4	8.0	3.6	0.44	82,420	8,756.5	186,969	\$190.2	\$62.9	\$21.7	\$64.6	\$0.3	84.0%	122,474	140,781	0.87	47%	19%
Pit 19 (19) 19.00%	19	11.8	0.6	2.1	5.0	0.4	8.1	3.7	0.46	83,551	8,800.0	188,158	\$192.3	\$63.6	\$22.1	\$65.0	\$0.4	84.5%	156,247	81,472	1.92	48%	19%
Pit 20 (20) 20.00%	20	11.9	0.6	2.2	5.0	0.4	8.1	3.7	0.46	83,647	8,840.2	188,237	\$192.7	\$63.8	\$22.2	\$65.0	\$0.0	84.6%	19,961	24,428	0.82	48%	19%
Pit 21 (21) 21.00%	21	12.9	0.6	2.3	5.2	0.4	8.5	4.4	0.51	86,702	9,490.8	210,865	\$202.0	\$67.2	\$24.1	\$66.3	\$1.3	86.2%	624,159	372,052	1.68	50%	21%
Pit 22 (22) 22.00%	22	13.2	0.7	2.4	5.2	0.4	8.6	4.6	0.54	87,955	9,786.1	215,596	\$205.8	\$68.8	\$24.8	\$66.8	\$0.5	86.9%	265,259	131,327	2.02	51%	21%
Pit 23 (23) 23.00%	23	13.5	0.7	2.4	5.3	0.4	8.7	4.8	0.55	88,699	9,850.2	217,196	\$207.5	\$69.2	\$25.2	\$67.0	\$0.2	87.2%	143,936	89,538	1.61	52%	22%
Pit 24 (24) 24.00%	24	14.0	0.7	2.4	5.4	0.4	8.9	5.1	0.58	90,651	10,032.4	219,933	\$211.8	\$70.7	\$26.2	\$67.6	\$0.6	87.9%	358,607	153,668	2.33	52%	23%
Pit 25 (25) 25.00%	25	14.3	0.7	2.5	5.4	0.4	9.0	5.3	0.59	91,410	10,189.5	222,585	\$214.0	\$71.5	\$26.7	\$67.9	\$0.2	88.3%	171,816	115,852	1.48	53%	23%
Pit 26 (26) 26.00%	26	14.4	0.7	2.5	5.5	0.4	9.1	5.4	0.59	91,909	10,254.1	223,045	\$215.2	\$72.0	\$27.0	\$68.0	\$0.1	88.4%	84,847	79,198	1.07	54%	23%
Pit 27 (27) 27.00%	27	14.6	0.7	2.5	5.5	0.4	9.1	5.5	0.60	92,301	10,330.6	223,238	\$216.3	\$72.5	\$27.3	\$68.1	\$0.1	88.6%	90,218	63,422	1.42	54%	24%
Pit 28 (28) 28.00%	28	14.8	0.7	2.6	5.6	0.4	9.2	5.6	0.61	92,727	10,440.5	223,863	\$217.7	\$73.0	\$27.7	\$68.2	\$0.1	88.7%	114,766	62,198	1.85	54%	24%
Pit 29 (29) 29.00%	29	14.9	0.7	2.6	5.6	0.4	9.2	5.7	0.61	93,008	10,539.9	224,419	\$218.7	\$73.5	\$27.9	\$68.3	\$0.1	88.9%	76,482	41,776	1.83	55%	24%
Pit 30 (30) 30.00%	30	15.1	0.7	2.6	5.6	0.4	9.3	5.8	0.62	93,474	10,639.6	224,495	\$220.1	\$74.1	\$28.2	\$68.5	\$0.1	89.0%	119,553	50,142	2.38	55%	24%
Pit 31 (31) 31.00%	31	15.6	0.7	2.7	5.6	0.4	9.4	6.2	0.66	94,948	10,954.4	231,591	\$224.5	\$75.8	\$29.3	\$68.9	\$0.5	89.6%	430,641	144,799	2.97	56%	25%
Pit 32 (32) 32.00%	32	15.7	0.7	2.7	5.7	0.4	9.4	6.2	0.66	95,010	10,954.5	231,591	\$224.6	\$75.8	\$29.3	\$68.9	\$0.0	89.7%	10,150	13,253	0.77	56%	25%
Pit 33 (33) 33.00%	33	15.8	0.7	2.7	5.7	0.4	9.5	6.3	0.66	95,463	11,017.3	231,850	\$225.7	\$76.3	\$29.6	\$69.0	\$0.1	89.8%	98,523	68,464	1.44	56%	26%
Pit 34 (34) 34.00%	34	16.2	0.7	2.7	5.8	0.4	9.7	6.6	0.68	96,421	11,164.9	232,515	\$228.1	\$77.2	\$30.4	\$69.2	\$0.2	90.1%	253,225	148,830	1.70	57%	26%
Pit 35 (35) 35.00%	35	16.6	0.7	2.8	5.9	0.4	9.8	6.8	0.70	97,123	11,338.7	232,984	\$230.3	\$78.1	\$31.0	\$69.4	\$0.2	90.3%	218,634	98,852	2.21	58%	27%
Pit 36 (36) 36.00%	36	16.7	0.7	2.8	5.9	0.4	9.8	6.9	0.70	97,370	11,423.0	233,441	\$231.2	\$78.5	\$31.2	\$69.5	\$0.1	90.4%	85,710	42,627	2.01	58%	27%
Pit 37 (37) 37.00%	37	18.1	0.7	2.9	6.0	0.4	10.1	8.0	0.79	100,757	11,954.9	244,951	\$240.1	\$81.5	\$33.9	\$70.4	\$0.9	91.5%	1,106,094	303,430	3.65	60%	29%
Pit 38 (38) 38.00%	38	18.5	0.7	3.0	6.1	0.4	10.2	8.3	0.81	101,461	12,237.9	247,849	\$243.0	\$82.7	\$34.6	\$70.6	\$0.2	91.8%	287,605	123,258	2.33	60%	30%
Pit 39 (39) 39.00%	39	18.6	0.7	3.0	6.1	0.4	10.3	8.3	0.81	101,587	12,331.4	247,858	\$243.7	\$83.2	\$34.8	\$70.6	\$0.0	91.8%	50,115	41,931	1.20	61%	30%
Pit 40 (40) 40.00%	40	18.6	0.7	3.0	6.1	0.4	10.3	8.4	0.81	101,682	12,370.8	247,883	\$244.1	\$83.4	\$34.9	\$70.6	\$0.0	91.9%	35,348	21,266	1.66	61%	30%
Pit 41 (41) 41.00%	41	18.8	0.7	3.0	6.1	0.4	10.3	8.4	0.81	101,915	12,413.4	247,949	\$244.7	\$83.7	\$35.1	\$70.7	\$0.0	91.9%	68,765	52,474	1.31	61%	30%
Pit 42 (42) 42.00%	42	18.9	0.7	3.1	6.2	0.4	10.4	8.5	0.82	102,215	12,466.3	247,963	\$245.5	\$84.0	\$35.4	\$70.7	\$0.1	92.0%	92,029	52,074	1.77	61%	31%
Pit 43 (43) 43.00%	43	19.0	0.7	3.1	6.2	0.4	10.4	8.6	0.82	102,405	12,509.5	247,970	\$246.1	\$84.2	\$35.6	\$70.7	\$0.0	92.0%	59,497	41,254	1.44	62%	31%
Pit 44 (44) 44.00%	44	19.4	0.7	3.1	6.3	0.4	10.6	8.9	0.84	102,979	12,799.8	248,150	\$248.8	\$85.5	\$36.4	\$70.9	\$0.1	92.2%	281,949	141,510	1.99	63%	31%
Pit 45 (45) 45.00%	45	20.3	0.8	3.3	6.3	0.4	10.8	9.5	0.89	105,068	13,156.0	248,667	\$254.3	\$88.0	\$38.0	\$71.2	\$0.3	92.6%	679,080	197,413	3.44	64%	33%
Pit 46 (46) 46.00%	46	20.7	0.8	3.3	6.4	0.4	10.8	9.8	0.91	105,906	13,251.6	252,439	\$256.3	\$88.7	\$38.7	\$71.4	\$0.1	92.8%	294,652	74,257	3.97	64%	33%
Pit 47 (47) 47.00%	47	21.1	0.8	3.3	6.5	0.4	11.0	10.1	0.92	106,946	13,320.1	252,449	\$258.4	\$89.4	\$39.5	\$71.5	\$0.1	93.0%	299,453	122,980	2.43	65%	34%
Pit 48 (48) 48.00%	48	22.4	0.8	3.4	6.6	0.4	11.2	11.2	1.00	109,923	13,629.9	263,508	\$265.3	\$91.8	\$42.0	\$72.0	\$0.5	93.6%	1,103,301	225,428	4.89	66%	36%
Pit 49 (49) 49.00%	49	22.7	0.8	3.4	6.7	0.4	11.3	11.4	1.01	110,495	13,738.1	263,675	\$266.9	\$92.5	\$42.6	\$72.0	\$0.1	93.7%	181,912	118,573	1.53	67%	37%
Pit 50 (50) 50.00%	50	23.0	0.8	3.4	6.7	0.4	11.4	11.6	1.02	111,014	13,822.5	263,675	\$268.3	\$93.0	\$43.0	\$72.1	\$0.1	93.8%	179,070	72,890	2.46	67%	37%
Pit 51 (51) 51.00%	51	23.3	0.8	3.4	6.7	0.4	11.4	11.8	1.03	111,707	13,889.9	265,321	\$269.8	\$93.6	\$43.6	\$72.2	\$0.1	93.9%	250,424	60,732	4.12	68%	38%
Pit 52 (52) 52.00%	52	23.5	0.8	3.4	6.8	0.5	11.5	12.0															

sens_PCAF+R10%_Run12+UP_2SZ_ML_PCAF+R10%_Run12

Dilution Factor 2%
Recovery Factor 98%
Tonnage Adjustment 0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.3	0.3	0.8	2.5	0.2	3.8	0.4	0.11	40,227	3,355.6	57,567	\$86.9	\$30.0	\$8.9	\$36.7		52.3%				25%	8%
Pit 2 (2) 2.00%	2	4.8	0.4	1.0	2.7	0.2	4.3	0.5	0.13	45,849	4,048.7	109,120	\$101.1	\$34.6	\$10.0	\$41.6	\$4.9	59.2%	124,161	422,417	0.39	28%	8%
Pit 3 (3) 3.00%	3	5.2	0.4	1.1	2.9	0.2	4.6	0.7	0.14	49,506	4,461.3	130,207	\$109.9	\$37.4	\$10.9	\$44.4	\$2.8	63.2%	113,930	307,979	0.37	30%	9%
Pit 4 (4) 4.00%	4	5.7	0.4	1.1	3.1	0.3	4.9	0.8	0.16	53,204	4,773.0	139,250	\$117.9	\$40.0	\$11.8	\$46.8	\$2.4	66.7%	125,039	313,555	0.40	32%	10%
Pit 5 (5) 5.00%	5	6.1	0.4	1.2	3.3	0.3	5.1	0.9	0.18	56,136	4,976.9	146,482	\$124.1	\$41.9	\$12.6	\$48.6	\$1.8	69.2%	126,448	253,613	0.50	33%	11%
Pit 6 (6) 6.00%	6	6.4	0.4	1.2	3.4	0.3	5.4	1.0	0.19	58,523	5,228.8	149,463	\$129.5	\$43.7	\$13.3	\$50.1	\$1.4	71.2%	124,082	228,240	0.54	35%	11%
Pit 7 (7) 7.00%	7	6.9	0.5	1.3	3.6	0.3	5.6	1.2	0.21	61,544	5,592.0	155,002	\$136.7	\$46.4	\$14.3	\$51.8	\$1.7	73.7%	167,048	272,828	0.61	36%	12%
Pit 8 (8) 8.00%	8	7.1	0.5	1.4	3.7	0.3	5.8	1.3	0.23	63,065	5,836.3	158,366	\$140.7	\$47.9	\$14.8	\$52.7	\$0.9	75.0%	108,794	154,972	0.70	37%	13%
Pit 9 (9) 9.00%	9	7.3	0.5	1.4	3.8	0.3	6.0	1.4	0.23	64,256	5,957.1	161,007	\$143.4	\$48.8	\$15.3	\$53.3	\$0.6	75.8%	74,747	149,685	0.50	38%	13%
Pit 10 (10) 10.00%	10	7.6	0.5	1.4	3.8	0.3	6.1	1.5	0.25	65,810	6,129.7	163,948	\$147.1	\$50.1	\$15.8	\$54.1	\$0.8	77.0%	130,812	118,021	1.11	39%	13%
Pit 11 (11) 11.00%	11	7.7	0.5	1.4	3.9	0.3	6.2	1.6	0.26	66,591	6,190.2	164,047	\$148.7	\$50.6	\$16.1	\$54.5	\$0.4	77.5%	64,921	93,842	0.69	40%	14%
Pit 12 (12) 12.00%	12	8.3	0.5	1.5	4.1	0.3	6.4	1.9	0.29	70,029	6,326.1	167,472	\$155.2	\$52.7	\$17.3	\$55.9	\$1.4	79.5%	298,259	275,122	1.08	42%	15%
Pit 13 (13) 13.00%	13	8.6	0.6	1.5	4.2	0.3	6.6	2.0	0.31	71,708	6,521.5	172,567	\$159.2	\$54.1	\$17.9	\$56.7	\$0.8	80.7%	166,086	133,906	1.24	42%	15%
Pit 14 (14) 14.00%	14	9.0	0.6	1.6	4.3	0.3	6.8	2.2	0.32	73,216	6,867.9	174,275	\$163.8	\$56.0	\$18.8	\$57.4	\$0.7	81.7%	156,936	238,348	0.66	44%	16%
Pit 15 (15) 15.00%	15	9.1	0.6	1.6	4.3	0.3	6.9	2.2	0.33	73,561	6,921.9	174,901	\$164.7	\$56.4	\$18.9	\$57.6	\$0.1	81.9%	34,494	45,491	0.76	44%	16%
Pit 16 (16) 16.00%	16	9.3	0.6	1.7	4.4	0.3	7.0	2.4	0.34	74,498	7,053.3	175,763	\$167.0	\$57.3	\$19.4	\$57.9	\$0.4	82.4%	117,455	118,406	0.99	45%	16%
Pit 17 (17) 17.00%	17	9.9	0.6	1.8	4.6	0.3	7.2	2.7	0.37	76,734	7,469.5	180,064	\$173.2	\$59.7	\$20.7	\$58.9	\$1.0	83.8%	328,502	274,149	1.20	47%	18%
Pit 18 (18) 18.00%	18	10.0	0.6	1.8	4.6	0.3	7.3	2.7	0.38	77,174	7,521.2	180,129	\$174.2	\$60.1	\$20.9	\$59.1	\$0.2	84.0%	62,297	42,228	1.48	47%	18%
Pit 19 (19) 19.00%	19	10.5	0.6	1.8	4.7	0.4	7.4	3.0	0.41	79,215	7,634.2	184,521	\$178.3	\$61.5	\$21.7	\$59.8	\$0.7	85.0%	273,148	144,174	1.89	48%	18%
Pit 20 (20) 20.00%	20	11.0	0.6	1.9	4.8	0.4	7.6	3.4	0.44	81,213	7,949.4	186,725	\$183.5	\$63.6	\$22.9	\$60.5	\$0.7	86.0%	331,669	205,804	1.61	49%	19%
Pit 21 (21) 21.00%	21	11.1	0.6	1.9	4.8	0.4	7.7	3.4	0.44	81,670	7,994.3	186,787	\$184.5	\$64.0	\$23.1	\$60.6	\$0.1	86.2%	66,381	54,367	1.22	50%	20%
Pit 22 (22) 22.00%	22	11.4	0.6	1.9	4.9	0.4	7.8	3.6	0.46	82,790	8,108.9	187,682	\$187.0	\$65.0	\$23.7	\$61.0	\$0.4	86.7%	167,373	103,230	1.62	50%	20%
Pit 23 (23) 23.00%	23	11.5	0.6	1.9	4.9	0.4	7.9	3.6	0.46	83,171	8,146.6	188,016	\$187.9	\$65.3	\$23.9	\$61.1	\$0.1	86.9%	50,921	52,207	0.98	51%	20%
Pit 24 (24) 24.00%	24	11.6	0.6	2.0	4.9	0.4	7.9	3.7	0.47	83,345	8,280.3	188,096	\$189.0	\$65.9	\$24.1	\$61.1	\$0.1	87.0%	48,102	49,455	0.97	51%	20%
Pit 25 (25) 25.00%	25	12.2	0.6	2.0	5.0	0.4	8.1	4.1	0.51	85,299	8,602.7	208,381	\$194.4	\$67.7	\$25.3	\$62.0	\$0.8	88.2%	410,179	182,186	2.25	52%	21%
Pit 26 (26) 26.00%	26	12.8	0.7	2.1	5.1	0.4	8.3	4.5	0.55	87,412	8,993.5	216,536	\$200.3	\$69.9	\$26.6	\$62.8	\$0.8	89.3%	426,262	203,882	2.09	53%	23%
Pit 27 (27) 27.00%	27	12.9	0.7	2.1	5.2	0.4	8.4	4.6	0.55	87,839	9,058.9	216,971	\$201.4	\$70.4	\$26.9	\$62.9	\$0.1	89.5%	66,818	72,133	0.93	54%	23%
Pit 28 (28) 28.00%	28	13.2	0.7	2.2	5.2	0.4	8.5	4.7	0.56	88,510	9,185.0	219,134	\$203.3	\$71.2	\$27.4	\$63.1	\$0.2	89.7%	136,424	98,400	1.39	55%	23%
Pit 29 (29) 29.00%	29	13.5	0.7	2.2	5.3	0.4	8.6	4.9	0.58	89,525	9,374.5	222,279	\$206.1	\$72.4	\$28.1	\$63.4	\$0.3	90.2%	219,065	93,520	2.34	55%	24%
Pit 30 (30) 30.00%	30	13.9	0.7	2.3	5.3	0.4	8.7	5.2	0.60	90,747	9,544.9	222,529	\$209.1	\$73.6	\$28.8	\$63.7	\$0.3	90.7%	245,208	128,709	1.91	56%	24%
Pit 31 (31) 31.00%	31	14.1	0.7	2.3	5.4	0.4	8.8	5.3	0.61	91,419	9,603.4	223,035	\$210.6	\$74.2	\$29.3	\$63.9	\$0.1	90.9%	116,700	91,059	1.28	57%	25%
Pit 32 (32) 32.00%	32	14.2	0.7	2.3	5.4	0.4	8.8	5.4	0.61	91,870	9,694.8	223,530	\$211.9	\$74.7	\$29.6	\$64.0	\$0.1	91.1%	109,256	61,940	1.76	57%	25%
Pit 33 (33) 33.00%	33	14.3	0.7	2.3	5.5	0.4	8.9	5.5	0.61	92,072	9,709.6	223,681	\$212.3	\$74.8	\$29.8	\$64.0	\$0.0	91.1%	35,115	38,893	0.90	57%	25%
Pit 34 (34) 34.00%	34	14.4	0.7	2.3	5.5	0.4	8.9	5.5	0.62	92,214	9,728.1	224,234	\$212.7	\$75.0	\$29.9	\$64.1	\$0.0	91.2%	32,132	14,965	2.15	57%	25%
Pit 35 (35) 35.00%	35	14.9	0.7	2.4	5.5	0.4	9.0	5.9	0.65	93,581	9,942.9	231,391	\$216.3	\$76.3	\$30.9	\$64.5	\$0.4	91.7%	378,029	109,588	3.45	58%	26%
Pit 36 (36) 36.00%	36	15.0	0.7	2.4	5.6	0.4	9.0	6.0	0.66	94,035	9,973.2	231,425	\$217.2	\$76.6	\$31.2	\$64.5	\$0.1	91.8%	92,206	40,839	2.26	58%	26%
Pit 37 (37) 37.00%	37	15.1	0.7	2.4	5.6	0.4	9.1	6.0	0.66	94,268	10,056.4	231,427	\$218.1	\$77.1	\$31.4	\$64.6	\$0.1	91.9%	67,836	40,784	1.66	59%	27%
Pit 38 (38) 38.00%	38	15.2	0.7	2.4	5.6	0.4	9.1	6.1	0.67	94,347	10,110.7	231,427	\$218.5	\$77.3	\$31.5	\$64.6	\$0.0	92.0%	35,503	18,819	1.89	59%	27%
Pit 39 (39) 39.00%	39	15.3	0.7	2.4	5.6	0.4	9.2	6.2	0.67	94,737	10,248.6	231,509	\$220.0	\$78.1	\$31.9	\$64.7	\$0.1	92.1%	110,244	68,773	1.60	59%	27%
Pit 40 (40) 40.00%	40	15.5	0.7	2.5	5.7	0.4	9.2	6.3	0.68	95,165	10,310.1	231,702	\$221.0	\$78.4	\$32.2	\$64.8	\$0.1	92.3%	117,661	54,802	2.15	59%	27%
Pit 41 (41) 41.00%	41	15.8	0.7	2.5	5.7	0.4	9.3	6.5	0.70	95,973	10,366.0	232,556	\$222.7	\$79.0	\$32.8	\$65.0	\$0.2	92.5%	198,713	89,243	2.23	60%	28%
Pit 42 (42) 42.00%	42	15.9	0.7	2.5	5.7	0.4	9.3	6.5	0.70	96,145	10,398.8	232,651	\$223.2	\$79.2	\$33.0	\$65.0	\$0.0	92.5%	53,965	17,769	3.04	60%	28%
Pit 43 (43) 43.00%	43	17.3	0.7	2.6	5.9	0.4	9.6	7.6	0.79	99,411	10,956.0	244,158	\$232.0	\$82.3	\$35.9	\$65.8	\$0.8	93.6%	1,091,477	297,144	3.67	62%	30%
Pit 44 (44) 44.00%	44	17.7	0.7	2.7	6.0	0.4	9.8	8.0	0.81	100,436	11,216.6	247,386	\$235.3	\$83.8	\$36.9	\$66.0	\$0.2	93.9%	326,748	161,796	2.02	63%	31%
Pit 45 (45) 45.00%	45	17.8	0.7	2.7	6.0	0.4	9.8	8.0	0.82	100,635	11,261.5	247,404	\$235.9	\$84.1	\$37.1	\$66.0	\$0.0	94.0%	53,009	35,480	1.49	63%	31%
Pit 46 (46) 46.00%	46	17.9	0.7	2.7	6.0	0.4	9.8	8.0	0.82	100,704	11,274.3	247,404	\$236.1	\$84.2	\$37.1	\$66.1	\$0.0	94.0%	16,780	13,751	1.22	63%	31%
Pit 47 (47) 47.00%	47	17.9	0.7	2.7	6.0	0.4	9.9	8.1	0.82	100,836	11,301.7	247,424	\$236.5	\$84.3	\$37.3	\$66.1	\$0.0	94.0%	40,893	20,648	1.98	64%	32%
Pit 48 (48) 48.00%	48	18.0	0.7	2.7	6.0	0.4	9.9	8.1	0.82	100,949	11,430.5	247,433	\$237.4	\$84.9	\$37.5	\$66.1	\$0.0	94.1%	65,161	43,752	1.49	64%	32%
Pit 50 (50) 50.00%	50	18.3	0.7	2.8	6.1	0.4	10.0	8.3	0.83	101,518	11,572.8	247,643	\$239.2	\$85.7	\$38.1	\$66.2	\$0.1	94.2%	194,565	107,422	1.81	65%	32%
Pit 51 (51) 51.00%	51	18.4	0.7	2.8	6.1	0.4	10.0	8.4	0.83	101,583	11,644.5	247,648	\$239.7	\$86.1	\$38.3	\$66.2	\$0.0	94.2%	37,613	25,786	1.46	65%	32%
Pit 52 (52) 52.00%	52	18.5	0.7	2.8	6.1	0.4	10.1	8.4	0.84	101,879	11,678.4	247,831	\$240.4	\$86.3	\$38.5	\$66.3	\$0.0	94.3%	85,250	91,957	1.64	65%	33%
Pit 53 (53) 53.00%	53	18.6	0.7	2.8	6.2	0.4	10.1	8.5	0.84	102,027	11,709.0	247,839	\$										

sens_PCAF-R10%_Run13+UP_2SZ_MI_PCAF-R10%_Run13

Dilution Factor
Recovery Factor
Tonnage Adjustment

2%
98%
0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt) Total	FL_tonnes (Mt) Total	HR_tonnes (Mt) Total	HC_tonnes (Mt) Total	Total Processed tonnes (Mt) Total	Waste_tonnes (Mt) Total	Strip Ratio	Recovered Au (oz) Total	Recovered Cu (t) Total	Recovered Ag (oz) Total	Revenue_\$M	Processing Cost_\$M	Mining Cost_\$M	NPV_\$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
Pit 1 (1) 1.00%	1	4.4	0.3	0.9	2.5	0.2	4.0	0.5	0.11	40,559	3,606.6	57,708	\$88.9	\$26.7	\$9.2	\$40.3		52.0%				24%	7%
Pit 2 (2) 2.00%	2	5.0	0.4	1.1	2.7	0.2	4.4	0.6	0.13	46,350	4,463.7	109,341	\$104.3	\$31.4	\$10.5	\$45.6	\$5.3	58.9%	131,754	472,283	0.38	26%	8%
Pit 3 (3) 3.00%	3	5.5	0.4	1.2	2.9	0.2	4.8	0.7	0.15	50,141	4,966.3	132,336	\$113.9	\$34.1	\$11.4	\$48.8	\$3.1	62.9%	117,351	351,990	0.33	28%	9%
Pit 4 (4) 4.00%	4	6.1	0.4	1.3	3.2	0.3	5.2	0.9	0.17	54,839	5,368.0	142,073	\$124.2	\$37.0	\$12.6	\$52.0	\$3.2	67.1%	165,586	407,798	0.41	31%	10%
Pit 5 (5) 5.00%	5	6.4	0.4	1.4	3.3	0.3	5.4	1.0	0.18	57,388	5,563.4	148,439	\$129.6	\$38.5	\$13.3	\$53.6	\$1.6	69.1%	123,618	197,090	0.63	32%	10%
Pit 6 (6) 6.00%	6	6.8	0.5	1.4	3.5	0.3	5.6	1.1	0.20	59,805	5,807.1	150,878	\$135.1	\$40.1	\$14.1	\$55.0	\$1.5	71.0%	129,984	242,156	0.54	33%	11%
Pit 7 (7) 7.00%	7	7.2	0.5	1.5	3.6	0.3	5.9	1.3	0.21	62,364	6,197.7	155,903	\$141.7	\$42.3	\$14.9	\$56.7	\$1.6	73.2%	146,214	267,984	0.55	35%	12%
Pit 8 (8) 8.00%	8	7.5	0.5	1.6	3.7	0.3	6.1	1.4	0.23	64,158	6,426.8	160,249	\$146.0	\$43.7	\$15.5	\$57.7	\$1.1	74.5%	128,514	172,701	0.74	36%	12%
Pit 9 (9) 9.00%	9	7.8	0.5	1.6	3.9	0.3	6.3	1.6	0.25	66,124	6,648.0	164,137	\$150.6	\$45.1	\$16.3	\$58.8	\$1.1	75.9%	153,770	186,843	0.82	37%	13%
Pit 10 (10) 10.00%	10	7.9	0.5	1.6	3.9	0.3	6.3	1.6	0.25	66,431	6,729.9	164,182	\$151.6	\$45.4	\$16.4	\$59.0	\$0.2	76.2%	28,451	50,892	0.56	37%	13%
Pit 11 (11) 11.00%	11	8.6	0.5	1.7	4.1	0.3	6.6	1.9	0.29	70,426	6,915.0	167,832	\$159.3	\$47.5	\$17.8	\$60.8	\$1.8	78.5%	343,561	331,278	1.04	39%	14%
Pit 12 (12) 12.00%	12	9.2	0.6	1.8	4.3	0.3	7.0	2.2	0.32	73,383	7,433.5	174,140	\$167.4	\$50.2	\$19.2	\$62.4	\$1.6	80.5%	307,217	363,851	0.84	42%	15%
Pit 13 (13) 13.00%	13	9.3	0.6	1.8	4.4	0.3	7.1	2.3	0.32	73,885	7,508.3	174,982	\$168.6	\$50.7	\$19.4	\$62.6	\$0.2	80.8%	46,913	60,191	0.78	42%	15%
Pit 14 (14) 14.00%	14	9.5	0.6	1.8	4.4	0.3	7.2	2.3	0.33	74,431	7,632.8	175,406	\$170.3	\$51.3	\$19.8	\$62.9	\$0.3	81.1%	71,342	92,122	0.77	43%	16%
Pit 15 (15) 15.00%	15	10.0	0.6	1.9	4.5	0.3	7.4	2.6	0.36	76,503	7,972.7	179,340	\$175.7	\$53.2	\$20.9	\$63.8	\$1.0	82.4%	288,154	231,968	1.24	44%	16%
Pit 16 (16) 16.00%	16	10.5	0.6	2.1	4.6	0.3	7.6	2.9	0.37	77,788	8,450.2	180,474	\$180.7	\$55.3	\$21.8	\$64.5	\$0.7	83.2%	221,544	228,438	0.97	45%	17%
Pit 17 (17) 17.00%	17	10.8	0.6	2.1	4.7	0.3	7.7	3.1	0.39	79,228	8,513.6	181,368	\$183.4	\$56.1	\$22.4	\$65.0	\$0.5	83.9%	193,400	102,593	1.89	46%	18%
Pit 18 (18) 18.00%	18	11.4	0.6	2.2	4.8	0.4	8.0	3.5	0.43	81,748	8,865.7	186,985	\$189.7	\$58.2	\$23.8	\$66.0	\$1.0	85.2%	403,901	252,123	1.50	47%	19%
Pit 19 (19) 19.00%	19	11.5	0.6	2.2	4.8	0.4	8.0	3.5	0.43	81,962	8,879.4	187,021	\$190.2	\$58.3	\$23.9	\$66.0	\$0.1	85.2%	23,557	29,910	0.79	48%	19%
Pit 20 (20) 20.00%	20	11.9	0.6	2.2	4.9	0.4	8.2	3.7	0.45	83,432	9,061.3	188,250	\$193.7	\$59.6	\$24.7	\$66.6	\$0.5	85.9%	216,284	156,288	1.38	48%	19%
Pit 21 (21) 21.00%	21	12.0	0.6	2.3	5.0	0.4	8.2	3.8	0.46	83,723	9,205.2	188,267	\$195.0	\$60.3	\$24.9	\$66.7	\$0.1	86.0%	57,680	74,738	0.77	49%	20%
Pit 22 (22) 22.00%	22	12.1	0.6	2.3	5.0	0.4	8.3	3.8	0.46	83,949	9,285.6	188,347	\$195.9	\$60.7	\$25.1	\$66.8	\$0.1	86.1%	44,530	47,067	0.95	49%	20%
Pit 23 (23) 23.00%	23	13.1	0.6	2.5	5.2	0.4	8.7	4.4	0.51	86,976	9,914.8	210,959	\$204.9	\$63.8	\$27.2	\$68.0	\$1.2	87.7%	632,928	364,479	1.74	51%	21%
Pit 24 (24) 24.00%	24	13.4	0.7	2.5	5.2	0.4	8.7	4.7	0.54	88,287	10,109.9	217,161	\$208.3	\$64.7	\$27.9	\$68.5	\$0.5	88.4%	266,761	84,170	3.17	52%	22%
Pit 25 (25) 25.00%	25	13.9	0.7	2.6	5.3	0.4	8.9	5.0	0.56	89,958	10,315.4	219,302	\$212.3	\$66.1	\$29.0	\$69.0	\$0.5	89.1%	303,567	184,952	1.64	53%	23%
Pit 26 (26) 26.00%	26	14.1	0.7	2.6	5.3	0.4	9.0	5.1	0.57	90,613	10,362.2	220,711	\$213.7	\$66.5	\$29.3	\$69.2	\$0.2	89.3%	128,888	42,032	3.05	53%	23%
Pit 27 (27) 27.00%	27	14.3	0.7	2.6	5.4	0.4	9.1	5.3	0.58	91,233	10,552.8	222,672	\$215.8	\$67.4	\$29.8	\$69.4	\$0.2	89.6%	160,968	97,352	1.65	54%	24%
Pit 28 (28) 28.00%	28	14.5	0.7	2.6	5.4	0.4	9.1	5.4	0.59	91,789	10,574.6	223,085	\$216.9	\$67.7	\$30.2	\$69.6	\$0.1	89.8%	88,767	79,048	1.25	54%	24%
Pit 29 (29) 29.00%	29	14.7	0.7	2.6	5.5	0.4	9.2	5.5	0.60	92,261	10,680.8	223,384	\$218.3	\$68.2	\$30.6	\$69.7	\$0.1	89.9%	103,397	87,139	1.19	55%	24%
Pit 30 (30) 30.00%	30	14.9	0.7	2.7	5.5	0.4	9.3	5.6	0.61	92,783	10,829.2	223,896	\$220.0	\$68.9	\$31.1	\$69.9	\$0.2	90.2%	141,105	72,003	1.96	55%	25%
Pit 31 (31) 31.00%	31	15.1	0.7	2.7	5.5	0.4	9.4	5.8	0.62	93,117	11,007.7	224,582	\$221.6	\$69.6	\$31.4	\$70.0	\$0.1	90.3%	121,993	58,059	2.10	56%	25%
Pit 32 (32) 32.00%	32	15.2	0.7	2.7	5.6	0.4	9.4	5.8	0.62	93,560	11,025.3	224,587	\$222.5	\$69.9	\$31.7	\$70.1	\$0.1	90.5%	88,343	39,997	2.21	56%	25%
Pit 33 (33) 33.00%	33	15.7	0.7	2.8	5.6	0.4	9.5	6.2	0.65	94,917	11,222.6	231,731	\$226.0	\$71.0	\$32.7	\$70.5	\$0.4	91.0%	376,008	108,654	3.46	56%	26%
Pit 34 (34) 34.00%	34	15.8	0.7	2.8	5.7	0.4	9.6	6.3	0.66	95,170	11,284.3	231,861	\$226.8	\$71.3	\$32.9	\$70.6	\$0.1	91.1%	58,144	47,946	1.21	57%	26%
Pit 35 (35) 35.00%	35	15.9	0.7	2.8	5.7	0.4	9.6	6.3	0.66	95,341	11,347.0	231,861	\$227.4	\$71.7	\$33.1	\$70.6	\$0.0	91.1%	45,449	34,568	1.31	57%	26%
Pit 36 (36) 36.00%	36	16.1	0.7	2.9	5.7	0.4	9.7	6.5	0.67	95,704	11,524.0	231,968	\$229.0	\$72.4	\$33.6	\$70.7	\$0.1	91.3%	131,892	88,239	1.49	57%	26%
Pit 37 (37) 37.00%	37	16.5	0.7	2.9	5.8	0.4	9.8	6.7	0.68	96,546	11,730.4	232,638	\$231.6	\$73.5	\$34.4	\$70.9	\$0.2	91.5%	235,814	148,363	1.59	58%	27%
Pit 38 (38) 38.00%	38	16.9	0.7	3.0	5.9	0.4	9.9	6.9	0.70	97,274	11,919.8	233,048	\$234.0	\$74.4	\$35.0	\$71.1	\$0.2	91.8%	224,531	111,813	2.01	59%	28%
Pit 39 (39) 39.00%	39	17.6	0.7	3.1	5.9	0.4	10.1	7.5	0.74	98,616	12,509.7	236,989	\$239.7	\$76.8	\$36.7	\$71.6	\$0.5	92.3%	578,121	205,594	2.81	60%	29%
Pit 40 (40) 40.00%	40	18.5	0.7	3.2	6.1	0.4	10.3	8.2	0.79	100,983	12,690.1	244,419	\$244.8	\$78.1	\$38.5	\$72.0	\$0.5	93.0%	659,835	208,181	3.17	61%	30%
Pit 41 (41) 41.00%	41	18.6	0.7	3.2	6.1	0.4	10.4	8.2	0.79	101,159	12,778.5	245,241	\$245.6	\$78.5	\$38.7	\$72.1	\$0.1	93.0%	88,560	26,005	3.41	62%	31%
Pit 42 (42) 42.00%	42	18.8	0.7	3.2	6.1	0.4	10.4	8.4	0.81	101,640	12,823.3	247,849	\$246.7	\$78.7	\$39.1	\$72.2	\$0.1	93.2%	152,447	39,722	3.84	62%	31%
Pit 44 (44) 44.00%	44	18.9	0.7	3.2	6.1	0.4	10.4	8.4	0.81	101,723	12,864.9	247,878	\$247.1	\$79.0	\$39.2	\$72.2	\$0.0	93.2%	28,187	25,809	1.09	62%	31%
Pit 45 (45) 45.00%	45	19.1	0.7	3.3	6.1	0.4	10.5	8.6	0.81	102,123	13,044.9	247,923	\$248.8	\$79.8	\$39.8	\$72.3	\$0.1	93.3%	153,244	102,383	1.50	63%	31%
Pit 46 (46) 46.00%	46	19.5	0.7	3.3	6.2	0.4	10.7	8.9	0.83	102,841	13,334.6	247,991	\$251.7	\$81.1	\$40.7	\$72.5	\$0.2	93.5%	314,026	112,147	2.80	63%	32%
Pit 47 (47) 47.00%	47	20.1	0.8	3.4	6.2	0.4	10.8	9.3	0.86	104,135	13,510.8	248,118	\$254.8	\$82.3	\$41.8	\$72.7	\$0.2	93.8%	392,725	140,592	2.79	64%	33%
Pit 48 (48) 48.00%	48	20.5	0.8	3.4	6.3	0.4	10.9	9.6	0.88	104,905	13,686.4	248,687	\$257.1	\$83.3	\$42.6	\$72.8	\$0.1	93.9%	285,636	101,578	2.81	65%	34%
Pit 49 (49) 49.00%	49	20.8	0.8	3.4	6.3	0.4	11.0	9.8	0.89	105,797	13,734.9	248,813	\$258.9	\$83.9	\$43.2	\$72.9	\$0.1	94.1%	246,617	76,610	3.22	65%	34%
Pit 50 (50) 50.00%	50	21.2	0.8	3.5	6.4	0.4	11.0	10.1	0.92	106,641	13,831.8	252,447	\$260.9	\$84.5	\$44.0	\$73.0	\$0.1	94.3%	296,007	72,586	4.08	66%	35%
Pit 51 (51) 51.00%	51	21.4	0.8	3.5	6.4	0.4	11.1	10.3	0.93	107,345	13,887.6	252,473	\$262.4	\$85.0	\$44.6	\$73.1	\$0.1	94.4%	213,718	57,609	3.71	66%	35%
Pit 52 (52) 52.00%	52	22.0	0.8	3.5	6.5	0.4	11.3	10.7	0.95	108,518	14,065.5	252,557	\$263.4	\$86.2	\$45.8	\$73.3	\$0.1	94.6%	384,732	186,055	2.07	67%	36%
Pit 53 (53) 53.00%	53	23.0	0.8	3.6	6.6	0.4	11.5	11.5	1.01	110,567	14,343.6	263,											

sens_Price+R10%_Run14+UP_2S2_ML_Price+R10%_Run14

Dilution Factor
Recovery Factor
Tonnage Adjustment

2%
98%
0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total											
Pit 1 (1) 1.00%	1	4.5	0.3	0.9	2.5	0.2	4.0	0.5	0.12	41,039	3,628.1	59,056	\$98.9	\$29.8	\$9.3	\$45.2		51.4%				22%	7%
Pit 2 (2) 2.00%	2	5.2	0.4	1.1	2.8	0.2	4.5	0.6	0.14	47,286	4,578.3	113,121	\$117.3	\$35.5	\$10.8	\$51.5	\$6.3	58.6%	145,219	\$32,474	0.37	25%	8%
Pit 3 (3) 3.00%	3	5.8	0.4	1.3	3.1	0.3	5.0	0.8	0.16	52,687	5,076.4	135,430	\$130.7	\$39.2	\$12.1	\$55.9	\$4.5	63.6%	175,780	450,106	0.39	28%	9%
Pit 4 (4) 4.00%	4	6.3	0.4	1.3	3.3	0.3	5.3	1.0	0.18	56,336	5,470.2	144,801	\$140.0	\$41.9	\$13.1	\$58.7	\$2.8	66.8%	152,330	352,397	0.43	30%	9%
Pit 5 (5) 5.00%	5	6.7	0.5	1.4	3.5	0.3	5.6	1.1	0.20	59,418	5,806.8	149,914	\$147.8	\$44.3	\$14.0	\$60.9	\$2.2	69.3%	164,801	280,059	0.59	31%	10%
Pit 6 (6) 6.00%	6	7.2	0.5	1.5	3.6	0.3	5.9	1.3	0.22	62,102	6,177.3	155,279	\$155.2	\$46.7	\$14.9	\$62.8	\$1.9	71.4%	151,057	266,153	0.57	33%	11%
Pit 7 (7) 7.00%	7	7.5	0.5	1.6	3.7	0.3	6.1	1.4	0.23	64,038	6,435.9	160,157	\$160.5	\$48.4	\$15.6	\$64.1	\$1.3	72.9%	137,129	187,223	0.73	34%	11%
Pit 8 (8) 8.00%	8	7.9	0.5	1.6	3.9	0.3	6.3	1.6	0.25	66,171	6,662.8	164,137	\$165.9	\$50.0	\$16.3	\$65.4	\$1.3	74.4%	158,549	205,601	0.77	35%	12%
Pit 9 (9) 9.00%	9	8.0	0.5	1.6	3.9	0.3	6.4	1.6	0.26	66,743	6,745.2	164,182	\$167.4	\$50.5	\$16.6	\$65.8	\$0.3	74.8%	52,737	83,339	0.63	35%	12%
Pit 10 (10) 10.00%	10	8.6	0.5	1.7	4.1	0.3	6.7	2.0	0.29	70,624	6,937.7	167,905	\$175.8	\$52.8	\$18.0	\$67.7	\$2.0	77.0%	334,772	318,296	1.05	37%	13%
Pit 11 (11) 11.00%	11	9.3	0.6	1.8	4.4	0.3	7.1	2.3	0.32	73,682	7,473.9	174,706	\$184.9	\$56.0	\$19.4	\$69.5	\$1.8	79.1%	315,415	375,053	0.84	39%	14%
Pit 12 (12) 12.00%	12	9.5	0.6	1.8	4.4	0.3	7.1	2.3	0.33	74,204	7,576.6	175,110	\$186.5	\$56.6	\$19.7	\$69.8	\$0.3	79.4%	64,442	71,378	0.90	40%	14%
Pit 13 (13) 13.00%	13	10.0	0.6	1.9	4.6	0.3	7.4	2.6	0.36	76,412	7,938.9	178,892	\$192.9	\$58.9	\$20.9	\$70.9	\$1.1	80.7%	301,121	274,251	1.10	41%	15%
Pit 14 (14) 14.00%	14	10.3	0.6	2.0	4.6	0.3	7.5	2.8	0.37	77,239	8,061.7	179,388	\$195.2	\$59.7	\$21.3	\$71.3	\$0.4	81.1%	108,585	110,617	0.98	42%	15%
Pit 15 (15) 15.00%	15	10.6	0.6	2.1	4.7	0.3	7.7	2.9	0.38	78,193	8,518.9	180,593	\$199.9	\$61.8	\$22.1	\$72.0	\$0.6	81.8%	184,167	188,925	0.97	43%	16%
Pit 16 (16) 16.00%	16	11.4	0.6	2.2	4.8	0.4	8.0	3.4	0.43	81,601	8,830.7	184,930	\$208.2	\$64.4	\$23.8	\$73.4	\$1.4	83.4%	510,587	277,924	1.84	44%	17%
Pit 17 (17) 17.00%	17	11.6	0.6	2.2	4.9	0.4	8.0	3.5	0.44	82,132	8,914.5	187,021	\$209.7	\$64.9	\$24.1	\$73.6	\$0.2	83.7%	77,550	64,939	1.19	45%	17%
Pit 18 (18) 18.00%	18	11.9	0.6	2.2	4.9	0.4	8.2	3.7	0.46	83,558	9,096.0	188,250	\$213.5	\$66.3	\$24.8	\$74.2	\$0.6	84.3%	211,909	152,838	1.39	46%	18%
Pit 19 (19) 19.00%	19	12.1	0.6	2.3	5.0	0.4	8.3	3.8	0.46	83,931	9,277.6	188,267	\$215.3	\$67.3	\$25.2	\$74.3	\$0.2	84.5%	76,552	90,980	0.84	46%	18%
Pit 20 (20) 20.00%	20	12.2	0.6	2.3	5.0	0.4	8.3	3.8	0.46	84,063	9,321.3	188,347	\$215.9	\$67.5	\$25.3	\$74.4	\$0.1	84.6%	23,658	28,885	0.82	46%	18%
Pit 21 (21) 21.00%	21	13.2	0.6	2.5	5.2	0.4	8.7	4.5	0.52	87,199	9,935.6	190,966	\$225.9	\$70.9	\$27.4	\$75.9	\$1.5	86.3%	642,875	372,632	1.73	48%	20%
Pit 22 (22) 22.00%	22	13.6	0.7	2.5	5.3	0.4	8.8	4.8	0.54	88,821	10,179.1	217,197	\$230.5	\$72.3	\$28.4	\$76.5	\$0.7	87.0%	326,801	149,521	2.19	49%	20%
Pit 23 (23) 23.00%	23	14.1	0.7	2.6	5.4	0.4	9.0	5.1	0.57	90,326	10,359.8	219,632	\$234.5	\$73.7	\$29.3	\$77.0	\$0.5	87.6%	282,366	143,632	1.97	50%	21%
Pit 24 (24) 24.00%	24	14.4	0.7	2.6	5.4	0.4	9.1	5.3	0.59	91,404	10,554.5	222,672	\$237.7	\$74.8	\$30.0	\$77.5	\$0.4	88.1%	243,318	117,235	2.08	51%	22%
Pit 25 (25) 25.00%	25	14.6	0.7	2.6	5.5	0.4	9.2	5.4	0.59	91,899	10,590.1	223,085	\$238.9	\$75.1	\$30.3	\$77.6	\$0.1	88.2%	85,972	64,543	1.33	51%	22%
Pit 26 (26) 26.00%	26	14.8	0.7	2.7	5.5	0.4	9.3	5.5	0.60	92,406	10,706.0	223,401	\$240.5	\$75.8	\$30.8	\$77.8	\$0.2	88.4%	115,203	95,808	1.20	52%	22%
Pit 27 (27) 27.00%	27	15.0	0.7	2.7	5.6	0.4	9.3	5.7	0.61	92,867	10,833.0	223,912	\$242.2	\$76.5	\$31.2	\$77.9	\$0.2	88.6%	127,666	61,100	2.09	52%	22%
Pit 28 (28) 28.00%	28	15.2	0.7	2.7	5.6	0.4	9.4	5.8	0.62	93,280	11,025.1	224,587	\$244.2	\$77.4	\$31.6	\$78.1	\$0.2	88.9%	137,631	72,890	1.89	52%	23%
Pit 29 (29) 29.00%	29	15.3	0.7	2.8	5.6	0.4	9.4	5.9	0.62	93,727	11,097.6	224,592	\$245.5	\$77.9	\$31.9	\$78.3	\$0.1	89.0%	103,575	46,052	2.25	53%	23%
Pit 30 (30) 30.00%	30	15.8	0.7	2.8	5.7	0.4	9.6	6.3	0.66	95,082	11,260.6	231,759	\$249.1	\$78.9	\$32.9	\$78.7	\$0.5	89.5%	365,622	109,609	3.34	53%	24%
Pit 31 (31) 31.00%	31	16.0	0.7	2.8	5.7	0.4	9.6	6.3	0.66	95,395	11,360.8	231,861	\$250.3	\$79.6	\$33.2	\$78.8	\$0.1	89.6%	74,895	61,282	1.22	53%	24%
Pit 32 (32) 32.00%	32	16.2	0.7	2.9	5.7	0.4	9.7	6.5	0.67	95,736	11,535.4	231,968	\$252.1	\$80.4	\$33.6	\$78.9	\$0.1	89.8%	128,970	81,426	1.58	54%	24%
Pit 33 (33) 33.00%	33	16.6	0.7	2.9	5.8	0.4	9.9	6.7	0.68	96,750	11,741.1	232,538	\$255.3	\$81.6	\$34.6	\$79.2	\$0.3	90.1%	273,791	175,836	1.56	55%	25%
Pit 34 (34) 34.00%	34	16.8	0.7	3.0	5.9	0.4	10.0	6.9	0.69	97,100	11,923.3	233,048	\$257.1	\$82.5	\$35.0	\$79.3	\$0.1	90.2%	133,727	82,180	1.63	55%	25%
Pit 35 (35) 35.00%	35	17.7	0.7	3.1	5.9	0.4	10.2	7.5	0.74	98,723	12,523.7	236,989	\$263.9	\$85.2	\$36.8	\$79.9	\$0.6	90.9%	650,854	220,197	2.96	57%	27%
Pit 36 (36) 36.00%	36	18.6	0.7	3.2	6.1	0.4	10.4	8.2	0.79	101,023	12,729.0	244,419	\$269.6	\$86.8	\$38.6	\$80.5	\$0.6	91.5%	653,507	204,254	3.20	58%	28%
Pit 37 (37) 37.00%	37	18.7	0.7	3.2	6.1	0.4	10.4	8.3	0.80	101,243	12,792.1	245,241	\$270.4	\$87.1	\$38.8	\$80.6	\$0.1	91.6%	92,866	25,887	3.59	58%	28%
Pit 38 (38) 38.00%	38	19.0	0.7	3.2	6.1	0.4	10.5	8.5	0.81	101,898	12,877.5	247,863	\$272.2	\$87.7	\$39.4	\$80.7	\$0.1	91.8%	197,962	85,135	2.33	58%	28%
Pit 39 (39) 39.00%	39	19.2	0.7	3.3	6.2	0.4	10.6	8.6	0.81	102,225	13,061.9	247,884	\$274.0	\$88.6	\$39.9	\$80.8	\$0.1	91.9%	123,670	100,152	1.73	59%	29%
Pit 40 (40) 40.00%	40	19.2	0.7	3.3	6.2	0.4	10.6	8.6	0.81	102,355	13,073.9	247,950	\$274.3	\$88.7	\$40.0	\$80.8	\$0.0	91.9%	40,584	21,796	1.86	59%	29%
Pit 41 (41) 41.00%	41	19.7	0.7	3.3	6.2	0.4	10.7	9.0	0.83	103,070	13,386.1	248,102	\$277.6	\$90.2	\$41.0	\$81.0	\$0.2	92.2%	326,930	126,562	2.58	60%	30%
Pit 42 (42) 42.00%	42	20.4	0.8	3.4	6.3	0.4	10.9	9.4	0.87	104,601	13,635.2	248,572	\$282.0	\$92.1	\$42.3	\$81.3	\$0.3	92.5%	480,483	173,720	2.77	61%	31%
Pit 43 (43) 43.00%	43	20.6	0.8	3.4	6.4	0.4	11.0	9.7	0.88	105,231	13,726.6	248,687	\$283.7	\$92.7	\$42.9	\$81.5	\$0.1	92.6%	217,747	69,002	3.16	61%	31%
Pit 44 (44) 44.00%	44	21.0	0.8	3.5	6.4	0.4	11.1	9.9	0.90	106,158	13,798.0	248,815	\$285.8	\$93.4	\$43.7	\$81.6	\$0.1	92.8%	267,096	83,931	3.18	62%	31%
Pit 45 (45) 45.00%	45	21.6	0.8	3.5	6.5	0.4	11.2	10.3	0.92	107,446	13,946.6	252,449	\$289.2	\$94.6	\$44.9	\$81.8	\$0.2	93.0%	410,313	170,689	2.40	63%	32%
Pit 46 (46) 46.00%	46	21.9	0.8	3.5	6.5	0.4	11.3	10.6	0.94	108,173	14,017.9	252,557	\$291.0	\$95.3	\$45.5	\$81.9	\$0.1	93.2%	227,647	56,361	4.04	63%	33%
Pit 47 (47) 47.00%	47	23.1	0.8	3.6	6.7	0.4	11.5	11.6	1.01	110,831	14,386.2	263,542	\$298.4	\$97.7	\$48.1	\$82.4	\$0.5	93.7%	1,039,483	251,862	4.13	64%	35%
Pit 48 (48) 48.00%	48	23.3	0.8	3.6	6.7	0.4	11.6	11.7	1.01	111,106	14,430.4	263,675	\$299.2	\$98.0	\$48.5	\$82.5	\$0.0	93.8%	96,191	50,871	1.89	65%	35%
Pit 49 (49) 49.00%	49	23.4	0.8	3.6	6.7	0.4	11.6	11.8	1.01	111,380	14,480.3	263,821	\$300.0	\$98.3	\$48.8	\$82.5	\$0.0	93.8%	100,730	44,224	2.28	65%	35%
Pit 50 (50) 50.00%	50	23.7	0.8	3.7	6.8	0.4	11.7	12.0	1.03	111,920	14,526.0	265,286	\$301.3	\$98.7	\$49.3	\$82.6	\$0.1	93.9%	158,371	50,846	3.30	65%	36%
Pit 51 (51) 51.00%	51	23.9	0.8	3.7	6.8	0.5	11.7	12.1	1.04	112,284	14,538.6	265,372	\$302.0	\$98.9	\$49.6	\$82.6	\$0.0	94.0%	132,008	33,959	3.89	65%	36%
Pit 52 (52) 52.00%	52	24.3	0.8	3.7																			

sens_Price-R10%_Run15+UP_2SZ_Price-R10%_Run15

Dilution Factor
Recovery Factor
Tonnage Adjustment

2%
98%
0.9996

	Pit Shell Number	Rock_tonnes (Mt)	AG_tonnes (Mt)	FL_tonnes (Mt)	HR_tonnes (Mt)	HC_tonnes (Mt)	Total Processed tonnes (Mt)	Waste_tonnes (Mt)	Strip Ratio	Recovered Au (oz)	Recovered Cu (t)	Recovered Ag (oz)	Revenue_ \$M	Processing Cost_ \$M	Mining Cost_ \$M	NPV_ \$M	Inc. NPV	% of max NPV	Inc Waste	Inc Ore	Inc SR	% of max ore	% of max rock
		Total	Total	Total	Total	Total	Total	Total		Total	Total	Total											
Pit 1 (1) 1.00%	1	4.2	0.3	0.8	2.4	0.2	3.8	0.4	0.10	39,610	3,275.8	54,746	\$76.9	\$26.7	\$8.6	\$31.9		53.5%				26%	8%
Pit 2 (2) 2.00%	2	4.7	0.4	0.9	2.7	0.2	4.2	0.5	0.12	45,329	3,966.1	108,518	\$89.8	\$30.8	\$9.8	\$36.4	\$4.4	60.9%	129,841	416,447	0.31	29%	9%
Pit 3 (3) 3.00%	3	5.0	0.4	1.0	2.8	0.2	4.4	0.6	0.13	47,902	4,201.7	119,708	\$95.0	\$32.5	\$10.4	\$38.0	\$1.6	63.6%	68,928	231,570	0.30	31%	10%
Pit 4 (4) 4.00%	4	5.4	0.4	1.1	3.0	0.3	4.7	0.7	0.15	51,542	4,614.8	135,046	\$102.8	\$35.1	\$11.3	\$40.3	\$2.3	67.6%	121,733	306,342	0.40	33%	10%
Pit 5 (5) 5.00%	5	5.8	0.4	1.1	3.2	0.3	5.0	0.8	0.16	54,702	4,846.8	142,101	\$108.8	\$37.0	\$12.1	\$43.1	\$1.8	70.5%	115,573	258,122	0.45	34%	11%
Pit 6 (6) 6.00%	6	6.0	0.4	1.2	3.3	0.3	5.1	0.9	0.18	56,486	4,955.1	148,147	\$112.1	\$38.0	\$12.6	\$43.0	\$0.9	72.0%	89,543	153,067	0.58	36%	12%
Pit 7 (7) 7.00%	7	6.3	0.4	1.2	3.4	0.3	5.3	1.0	0.19	58,468	5,194.9	150,060	\$116.3	\$39.5	\$13.2	\$44.1	\$1.0	73.8%	100,885	195,673	0.52	37%	12%
Pit 8 (8) 8.00%	8	6.8	0.5	1.3	3.6	0.3	5.6	1.2	0.21	61,439	5,551.0	154,940	\$122.7	\$41.8	\$14.1	\$45.5	\$1.5	76.3%	170,855	281,596	0.61	39%	13%
Pit 9 (9) 9.00%	9	7.0	0.5	1.3	3.6	0.3	5.7	1.2	0.22	62,387	5,764.4	158,262	\$125.3	\$42.8	\$14.5	\$46.1	\$0.6	77.2%	69,341	96,846	0.72	39%	13%
Pit 10 (10) 10.00%	10	7.1	0.5	1.4	3.7	0.3	5.8	1.3	0.23	63,485	5,845.8	159,984	\$127.4	\$43.6	\$14.8	\$46.6	\$0.5	78.0%	74,035	98,933	0.75	40%	14%
Pit 11 (11) 11.00%	11	7.5	0.5	1.4	3.8	0.3	6.0	1.5	0.24	65,553	6,044.6	163,886	\$131.5	\$45.0	\$15.6	\$47.5	\$0.9	79.5%	148,797	202,424	0.74	42%	14%
Pit 12 (12) 12.00%	12	7.5	0.5	1.4	3.8	0.3	6.0	1.5	0.25	65,822	6,083.2	163,886	\$132.1	\$45.3	\$15.7	\$47.6	\$0.1	79.7%	24,385	37,190	0.66	42%	15%
Pit 13 (13) 13.00%	13	7.8	0.5	1.4	3.9	0.3	6.2	1.6	0.26	67,219	6,144.3	165,644	\$134.6	\$46.0	\$16.1	\$48.1	\$0.5	80.6%	109,477	110,286	0.99	43%	15%
Pit 14 (14) 14.00%	14	8.4	0.5	1.5	4.1	0.3	6.4	1.9	0.30	70,474	6,398.8	171,765	\$140.8	\$48.1	\$17.4	\$49.4	\$1.3	82.7%	319,314	280,610	1.14	45%	16%
Pit 15 (15) 15.00%	15	8.5	0.6	1.5	4.1	0.3	6.5	2.0	0.31	71,497	6,451.5	172,505	\$142.6	\$48.7	\$17.8	\$49.7	\$0.3	83.3%	87,991	85,105	1.03	45%	16%
Pit 16 (16) 16.00%	16	8.9	0.6	1.6	4.3	0.3	6.8	2.2	0.32	73,047	6,785.4	174,213	\$146.7	\$50.5	\$18.6	\$50.3	\$0.6	84.3%	161,300	238,099	0.68	47%	17%
Pit 17 (17) 17.00%	17	9.0	0.6	1.6	4.3	0.3	6.8	2.2	0.32	73,383	6,861.1	174,786	\$147.6	\$50.8	\$18.8	\$50.5	\$0.1	84.6%	36,696	48,743	0.75	47%	17%
Pit 18 (18) 18.00%	18	9.2	0.6	1.6	4.4	0.3	6.9	2.3	0.33	74,061	6,972.1	175,650	\$148.2	\$51.5	\$19.1	\$50.7	\$0.2	85.0%	76,406	86,044	0.89	48%	18%
Pit 19 (19) 19.00%	19	9.7	0.6	1.7	4.5	0.3	7.1	2.6	0.36	76,003	7,340.6	179,912	\$154.1	\$53.4	\$20.2	\$51.5	\$0.7	86.2%	289,009	238,397	1.21	49%	19%
Pit 20 (20) 20.00%	20	9.9	0.6	1.7	4.6	0.3	7.2	2.7	0.37	76,833	7,449.6	180,006	\$155.9	\$54.1	\$20.6	\$51.7	\$0.3	86.6%	114,711	93,216	1.23	50%	19%
Pit 21 (21) 21.00%	21	10.0	0.6	1.8	4.6	0.3	7.3	2.7	0.37	77,044	7,472.9	180,052	\$156.3	\$54.3	\$20.7	\$51.8	\$0.1	86.8%	27,438	23,615	1.16	50%	19%
Pit 22 (22) 22.00%	22	10.4	0.6	1.8	4.7	0.4	7.4	3.0	0.41	79,248	7,618.3	186,498	\$160.5	\$55.6	\$21.7	\$52.5	\$0.7	87.9%	304,285	147,308	2.07	51%	20%
Pit 23 (23) 23.00%	23	10.9	0.6	1.8	4.7	0.4	7.6	3.3	0.44	81,093	7,820.8	186,561	\$164.3	\$57.1	\$22.7	\$53.0	\$0.5	88.7%	294,005	178,812	1.64	52%	21%
Pit 24 (24) 24.00%	24	11.0	0.6	1.9	4.8	0.4	7.6	3.4	0.44	81,332	7,873.6	186,699	\$164.9	\$57.4	\$22.8	\$53.0	\$0.1	88.8%	37,035	38,994	0.95	53%	21%
Pit 25 (25) 25.00%	25	11.2	0.6	1.9	4.8	0.4	7.7	3.5	0.46	82,476	7,987.4	187,594	\$167.2	\$58.3	\$23.4	\$53.3	\$0.3	89.4%	173,767	102,982	1.69	53%	22%
Pit 26 (26) 26.00%	26	11.3	0.6	1.9	4.8	0.4	7.7	3.5	0.46	82,635	7,998.5	187,887	\$167.5	\$58.4	\$23.5	\$53.4	\$0.0	89.4%	20,397	13,155	1.55	53%	22%
Pit 27 (27) 27.00%	27	11.4	0.6	1.9	4.9	0.4	7.8	3.6	0.46	83,066	8,041.4	188,014	\$168.4	\$58.7	\$23.7	\$53.5	\$0.1	89.6%	58,781	67,096	0.88	54%	22%
Pit 28 (28) 28.00%	28	11.9	0.6	2.0	5.0	0.4	7.9	4.0	0.50	84,742	8,345.4	208,275	\$172.8	\$60.2	\$24.8	\$54.1	\$0.7	90.7%	368,614	142,901	2.58	55%	23%
Pit 29 (29) 29.00%	29	12.3	0.7	2.0	5.0	0.4	8.1	4.2	0.52	85,974	8,615.0	213,218	\$176.1	\$61.6	\$25.5	\$54.5	\$0.4	91.3%	248,277	114,764	2.16	56%	24%
Pit 30 (30) 30.00%	30	12.7	0.7	2.1	5.1	0.4	8.2	4.5	0.54	87,271	8,875.0	216,453	\$179.4	\$62.9	\$26.4	\$54.9	\$0.4	92.0%	262,232	168,945	1.55	57%	24%
Pit 31 (31) 31.00%	31	12.8	0.7	2.1	5.1	0.4	8.3	4.5	0.55	87,485	8,923.3	216,719	\$180.0	\$63.2	\$26.6	\$55.0	\$0.0	92.1%	32,982	39,881	0.83	57%	25%
Pit 32 (32) 32.00%	32	13.1	0.7	2.1	5.2	0.4	8.4	4.7	0.57	88,567	9,036.2	219,514	\$182.3	\$64.0	\$27.2	\$55.2	\$0.3	92.5%	208,311	84,790	2.46	58%	25%
Pit 33 (33) 33.00%	33	13.2	0.7	2.2	5.2	0.4	8.4	4.8	0.57	89,005	9,119.0	222,160	\$183.4	\$64.4	\$27.5	\$55.3	\$0.1	92.7%	95,474	54,761	1.74	58%	25%
Pit 34 (34) 34.00%	34	13.5	0.7	2.2	5.2	0.4	8.5	5.0	0.59	89,975	9,342.4	222,297	\$186.0	\$65.7	\$28.2	\$55.6	\$0.2	93.1%	211,758	106,046	2.00	59%	26%
Pit 35 (35) 35.00%	35	13.7	0.7	2.2	5.3	0.4	8.6	5.1	0.60	90,392	9,443.9	222,490	\$187.2	\$66.2	\$28.5	\$55.7	\$0.1	93.3%	89,151	66,914	1.33	59%	26%
Pit 36 (36) 36.00%	36	13.9	0.7	2.3	5.3	0.4	8.7	5.3	0.61	91,126	9,519.3	223,415	\$188.7	\$66.7	\$29.0	\$55.8	\$0.2	93.5%	142,000	89,629	1.58	60%	27%
Pit 37 (37) 37.00%	37	14.0	0.7	2.3	5.4	0.4	8.7	5.3	0.61	91,342	9,551.9	223,420	\$189.2	\$66.9	\$29.1	\$55.9	\$0.0	93.6%	39,863	38,225	1.04	60%	27%
Pit 38 (38) 38.00%	38	14.1	0.7	2.3	5.4	0.4	8.8	5.4	0.61	91,681	9,615.1	223,988	\$190.0	\$67.3	\$29.4	\$55.9	\$0.1	93.7%	72,559	56,687	1.28	61%	27%
Pit 39 (39) 39.00%	39	14.2	0.7	2.3	5.4	0.4	8.8	5.4	0.62	91,849	9,643.9	224,176	\$190.4	\$67.5	\$29.5	\$56.0	\$0.0	93.7%	38,063	26,656	1.43	61%	27%
Pit 40 (40) 40.00%	40	14.6	0.7	2.3	5.5	0.4	8.9	5.8	0.65	93,128	9,785.4	231,269	\$193.1	\$68.3	\$30.5	\$56.3	\$0.3	94.3%	343,394	92,004	3.73	61%	28%
Pit 41 (41) 41.00%	41	14.7	0.7	2.3	5.5	0.4	8.9	5.8	0.65	93,476	9,815.5	231,269	\$193.8	\$68.6	\$30.7	\$56.3	\$0.0	94.3%	69,586	30,137	2.31	62%	28%
Pit 42 (42) 42.00%	42	14.8	0.7	2.3	5.5	0.4	9.0	5.9	0.66	93,745	9,876.3	231,320	\$194.5	\$69.0	\$30.9	\$56.4	\$0.0	94.4%	61,666	43,373	1.42	62%	29%
Pit 43 (43) 43.00%	43	14.9	0.7	2.4	5.5	0.4	9.0	5.9	0.66	93,926	9,937.6	231,323	\$195.1	\$69.3	\$31.1	\$56.4	\$0.0	94.5%	51,769	31,645	1.64	62%	29%
Pit 44 (44) 44.00%	44	15.0	0.7	2.4	5.5	0.4	9.0	6.0	0.66	94,000	10,010.5	231,323	\$195.6	\$69.6	\$31.2	\$56.4	\$0.0	94.5%	36,025	23,980	1.50	62%	29%
Pit 45 (45) 45.00%	45	15.2	0.7	2.4	5.6	0.4	9.1	6.1	0.67	94,436	10,078.8	231,405	\$196.6	\$70.0	\$31.5	\$56.5	\$0.1	94.6%	110,900	53,595	2.07	63%	29%
Pit 46 (46) 46.00%	46	15.4	0.7	2.4	5.6	0.4	9.1	6.2	0.68	94,967	10,154.0	231,512	\$197.8	\$70.4	\$31.9	\$56.6	\$0.1	94.8%	145,467	51,478	2.83	63%	30%
Pit 47 (47) 47.00%	47	15.6	0.7	2.4	5.7	0.4	9.2	6.4	0.69	95,534	10,214.9	232,502	\$199.0	\$70.8	\$32.4	\$56.7	\$0.1	95.0%	152,988	73,219	2.09	64%	30%
Pit 48 (48) 48.00%	48	16.3	0.7	2.5	5.7	0.4	9.3	6.9	0.75	97,363	10,383.6	240,505	\$202.7	\$72.0	\$33.8	\$57.0	\$0.3	95.5%	560,158	123,708	4.53	64%	31%
Pit 49 (49) 49.00%	49	16.9	0.7	2.6	5.8	0.4	9.5	7.4	0.78	98,528	10,790.5	243,595	\$206.6	\$73.7	\$35.1	\$57.3	\$0.3	96.0%	465,889	149,585	3.11	65%	33%
Pit 50 (50) 50.00%	50	17.1	0.7	2.6	5.8	0.4	9.5	7.6	0.80	99,005	10,870.9	246,712	\$207.8	\$74.1	\$35.5	\$57.4	\$0.1	96.1%	168,066	41,393	4.06	66%	33%
Pit 51 (51) 51.00%	51	17.3	0.7	2.6	5.9	0.4	9.6	7.7	0.81	99,608	10,939.9	247,141	\$209.0	\$74.5	\$36.0	\$57.5	\$0.1	96.2%	155,950				

ABBREVIATIONS UNITS AND GLOSSARY

Abbreviations - Project Specific

AMR	Asian Mineral Resources
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Abbreviations - General

AASB	Australian Accounting Standards Board
ABN	Australian Business Number
CAN	Australian Company Number
AIG	Australian Institute of Geoscientists
ARBN	Australian Registered Body Number
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
AUD	Australian Dollars
AusIMM	The Australasian Institute of Mining and Metallurgy
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CIMSAL	Standards and Guidelines for Valuation of Mineral Properties Special Committee of the Canadian Institute of Mining, Metallurgy and Petroleum on Valuation of Mineral Properties
CMMI	Council of Mining and Metallurgical Institutions
CRIRSCO	Committee for Mineral Reserves International Reporting Standards
ICMM	International Council on Mining and Metals
IFRS	International Financial Reporting Standards
IMVAL	International Mineral Valuation Standards Committee
IVSC	International Valuation Standards Committee
JORC	Joint Ore Reserves Committee
JORC Code	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
NPV	Net Present Value
NRO's	National Reporting Organisations
NZX	New Zealand Stock Exchange
MICA	Mineral Industry Consultants Association
MCA	Minerals Council of Australia
MSO	Mineable Shape Optimiser
MP	Mining Plus Pty Ltd
PDS	Product Disclosure Statement
RPO	Recognised Professional Organisation
SAMCODES	South African Mineral Codes
SAMVAL	The South African Code for the Reporting of Mineral Asset Valuation
SME	Society for Mining, Metallurgy & Exploration (USA)
USD	United States Dollars
VALMIN Code	The Australasian Code for the Public Reporting of Technical Assessments and Valuations of Mineral Assets

Units

m	Metres
km	Kilometres
oz	Ounce
t	Metric Tonnes

g

Grams

Glossary

Annual Report	A document published by public corporations on a yearly basis to provide shareholders, the public and the government with financial data, a summary of ownership and the accounting practices used to prepare the report.
Assumption	A Competent Person in general makes value judgements when making assumptions regarding information not fully supported by test work.
Australasian	Refers to Australia, New Zealand, Papua New Guinea and their off-shore territories.
Code of Ethics	Refers to the Code of Ethics of the relevant Professional Organisation or Recognised Professional organisations.
Competent Person	A minerals industry professional who is a member or fellow of The Australasian Institute of Mining and Metallurgy, or of the Australian Institute of Geoscientists, or of a Recognised Professional Organisation (RPO). A competent person must have a minimum of five years relevant experience in the style of mineralisation or type of deposit under consideration and in the activity which that person is undertaking.
Corporations Act	Refers to the Australian Corporations Act 2001.
Cut-off Grade	The lowest grade, or quality, of mineralised material that qualifies as economically mineable and available in a given deposit.
Experts	Refers to persons defined in the Corporations Act whose profession or reputation gives authority to a statement made by him or her in relation to a matter.
Exploration Target	A statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.
Exploration Results	Include data and information generated by mineral exploration programmes that might be of use to investors but which do not form part of a declaration of Mineral Resources or Ore Reserves.
Feasibility Study	A comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable Modifying Factors together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate at the time of reporting that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a Pre-Feasibility Study.
Financial Reporting Standards	Refers to Australian statements of generally accepted accounting practice in the relevant jurisdiction in accordance with the Australian Accounting Standards Board (AASB) and the Corporations Act.
Grade	Any physical or chemical measurement of the characteristics of the material of interest in samples or product. Note that the term quality has special meaning for diamonds and other gemstones. The units of measurement should be stated when figures are reported.
Indicated Mineral Resource	Is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated. Estimations are made with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Ore Reserve.
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 continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
Information Memoranda	Documents used in financing of projects detailing the project and financing arrangements.
Investment Value	The benefit of an asset to the owner or prospective owner for individual investment or operational objectives.
Life-of-Mine Plan	A design and costing study of an existing or proposed mining operation where all Modifying Factors have been considered in sufficient detail to demonstrate at the time of reporting that extraction is reasonably justified. Such a study should be inclusive of all development and mining activities proposed through to the effective closure of the existing or proposed mining operation.

Measured Mineral Resource

Is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated. Estimations are made with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade continuity between points of observation where data and samples are gathered. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

Metallurgy	Physical and/or chemical separation of constituents of interest from a larger mass of material. Employs methods to prepare a final marketable product from material as mined. Examples include screening, flotation, magnetic separation, leaching, washing, roasting, etc.
Mineable	Those parts of the mineralised body, both economic and uneconomic, that are extracted or to be extracted during the normal course of mining.
Mine Design	A framework of mining components and processes taking into account mining methods, access to the mineralisation, personnel, material handling, ventilation, water, power and other technical requirements spanning commissioning, operation and closure so that mine planning can be undertaken.
Mine Planning	Production planning, scheduling and economic studies within the Mine Design taking into account geological structures and mineralisation, associated infrastructure and constraints, and other relevant aspects that span commissioning, operation and closure.
Mineral	Any naturally occurring material found in or on the earth's crust that is either useful to or has a value placed on it by humankind, or both. This excludes hydrocarbons, which are classified as Petroleum.
Mineralisation	Any single mineral or combination of minerals occurring in a mass, or deposit, of economic interest. The term is intended to cover all forms in which mineralisation might occur, whether by class of deposit, mode of occurrence, genesis or composition.
Mineral Project	Any exploration, development or production activity, including a royalty or similar interest in these activities, in respect of minerals.
Mineral Resource	Is a concentration or occurrence of solid material of economic interest in or on the earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.
Mineral Securities	Securities issued by a body corporate or an unincorporated body whose business includes exploration, development or extraction and processing of minerals.
Mining	All activities related to extraction of metals, minerals and gemstones from the earth whether surface or underground, and by any method (e.g. quarries, open cast, open cut, solution mining, dredging, etc.)
Mining Industry	The business of exploring for, extracting, processing and marketing of minerals.
Modifying Factors	Considerations used to convert Mineral Resources to Ore Reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.
Ore Reserve	Refers to the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors.
Preliminary Feasibility Study (Pre-Feasibility Study)	A comprehensive study of a range of options for the technical and economic viability of a mineral project that has advanced to a stage where a preferred mining method, in the case of underground mining, or the pit configuration, in the case of an open pit, is established and an effective method of mineral processing is determined. It includes a financial analysis based on reasonable assumptions on the Modifying Factors and the evaluation of any other relevant factors that are sufficient for a Competent Person, acting reasonably, to determine if all or part of the Mineral Resources may be converted to an Ore Reserve at the time of reporting. A Pre-Feasibility Study is at a lower confidence level than a Feasibility Study.
Probable Ore Reserve	Is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Ore Reserve is lower than that applying to a Proved Ore Reserve.
Processing	A term generally regarded as broader than metallurgy and may apply to non-metallic materials where the term metallurgy would be inappropriate.
Production Target	A projection or forecast of the amount of minerals to be extracted from particular tenure for a period that extends past the current year and the forthcoming year

Professional Organisation	<p>A self-regulating body, such as one of engineers or geoscientists or of both, that:</p> <p>(a) admits members primarily on the basis of their academic qualifications and professional experience;</p> <p>(b) requires compliance with professional standards of expertise and behaviour according to a Code of Ethics established by the organisation; and</p> <p>(c) has enforceable disciplinary powers, including that of suspension or expulsion of a member, should its Code of Ethics be breached.</p>
Proved Ore Reserve	Is the economically mineable part of a Measured Mineral Resource. A Proved Ore Reserve implies a high degree of confidence in the Modifying Factors.
Public Presentation	The process of presenting a topic or project to a public audience. It may include, but not be limited to, a demonstration, lecture or speech meant to inform, persuade or build good will.
Public Reports	Reports prepared for the purpose of informing investors or potential investors and their advisers on Exploration Results, Mineral Resources or Ore Reserves. They include, but are not limited to, annual and quarterly company reports, press releases, information memoranda, technical papers, website postings and public presentations.
Quarterly Report	A document published by public corporations on a quarterly basis to provide shareholders, the public and the government with financial data, a summary of ownership and the accounting practices used to prepare the report.
Recovery	The percentage of material of interest that is extracted during mining and/or processing. Recovery is a measure of mining or processing efficiency.
Royalty or Royalty Interest	The amount of benefit accruing to the royalty owner from the royalty share of production.
Scoping Study	A technical and economic study of the potential viability of Mineral Resources. It includes appropriate assessments of realistically assumed modifying factors together with any other relevant operational factors that are necessary to demonstrate at the time of reporting that progress to a Pre-Feasibility Study can be reasonably justified.
Significant Project	An exploration or mineral development project that has or could have a significant influence on the market value or operations of the listed company, and/or has specific prominence in Public Reports and announcements.
Status	In relation to Tenure, means an assessment of the security of title to the Tenure.
Tenure	Any form of title, right, licence, permit or lease granted by the responsible government in accordance with its mining legislation that confers on the holder certain rights to explore for and/or extract agreed minerals that may be (or is known to be) contained. Tenure can include third-party ownership of the Minerals (for example, a royalty stream). Tenure and Title have the same connotation as Tenement.
Tonnage	An expression of the amount of material of interest irrespective of the units of measurement (which should be stated when figures are reported).
Valuation	The process of determining the monetary value of a mineral asset at a set valuation date
Vendor Consideration Opinion	A Public Report involving a Valuation and expressing an opinion on the fairness of the consideration paid or benefit given to a vendor, promoter or provider of seed capital.