

Used Plant			
Operating Costs	Cost	Units	Total
Mining			
Variable mining cost/t moved	1.63	\$/t	
Mining variable cost (US\$000)			2,096
Mining fixed cost (US\$000)	181.40	\$000	726
Processing			
Variable process cost/t treated	24.95	\$/t	
Process variable cost (US\$000)			32,086
Process fixed cost (US\$000)	317	\$000	1,266
Administration & environmental	260.00	\$000	1,040
Total Operating Cost (US\$000)			37,214
US\$/oz Au (nett of Ag credits)			760

New Plant			
Operating Costs	Cost	Units	Total
Mining			
Variable mining cost/t moved	1.32	\$/t	
Mining variable cost (US\$000)			1,698
Mining fixed cost (US\$000)	181.4	\$000	726
Processing			
Variable process cost/t treated	24.95	\$/t	
Process variable cost (US\$000)			32,086
Process fixed cost (US\$000)	317	\$000	1,266
Administration & environmental	260	\$000	1,040
Total Operating Cost (US\$000)			36,815
US\$/oz Au (nett of Ag credits)			750