

## Mining District File Summary Sheet

DISTRICT	Rosebud
DIST_NO	4010
COUNTY If different from written on document	Pershing
TITLE If not obvious	Rosebud Mine Production Report - July 2000
AUTHOR	Dexter, M; Berczay, R; Booth, W; Callahan, M; Walde, L; Schaefer, C.; Wolfe, D; Mondragon J; Clary M; DuPont J; Coyle S.
DATE OF DOC(S)	2000
MULTI_DIST Y / (N?) Additional Dist_Nos:	
QUAD_NAME	Sulphur 7.5
P_M_C_NAME (mine, claim & company names)	Rosebud Mine
COMMODITY If not obvious	gold; silver
NOTES	Production; costs; slope margin report  Note: Scan cover 26p

Keep docs at about 250 pages if no oversized maps attached  
(for every 1 oversized page (>11x17) with text reduce  
the amount of pages by ~25)

Revised: 1/22/08

SS: DD 7/28/08  
 Initials Date  
 DB: \_\_\_\_\_  
 Initials Date  
 SCANNED: \_\_\_\_\_  
 Initials Date

07-00

METAL PRICES  
2000

MONTHLY AVERAGE

	GOLD LONDON INITIAL \$/T OZ	GOLD LONDON FINAL \$/T OZ	SILVER HANDY & HARMAN \$/T OZ	SILVER LONDON SPOT/US Eq \$/T OZ	SILVER COMEX 1st POS \$/T OZ	LEAD LME SETTLEMENT \$/LB	ZINC LME SETTLEMENT \$/LB	LEAD LME CASH \$/LB	ZINC LME CASH \$/LB
JANUARY	284.5900	284.3150	5.2347	5.1881	5.2034	0.2141	0.5347	0.2140	0.5345
FEBRUARY	300.8550	299.8640	5.2965	5.2465	5.2561	0.2052	0.4966	0.2050	0.4965
MARCH	286.7040	286.3890	5.1015	5.0638	5.0696	0.2002	0.5064	0.2000	0.5062
APRIL	279.9610	279.6940	5.1037	5.0611	5.0745	0.1910	0.5115	0.1909	0.5113
MAY	275.2930	275.1860	5.0461	4.9860	5.0107	0.1869	0.5248	0.1868	0.5246
JUNE	285.3680	285.7320	5.0521	4.9972	5.0188	0.1903	0.5071	0.1902	0.5069
JULY	282.1520	281.5860	5.0182	4.9692	4.9836	0.2051	0.5154	0.2049	0.5152
AUGUST									
SEPTEMBER									
OCTOBER									
NOVEMBER									
DECEMBER									

AVERAGE BY QUARTERS

	GOLD LONDON INITIAL \$/T OZ	GOLD LONDON FINAL \$/T OZ	SILVER HANDY & HARMAN \$/T OZ	SILVER LONDON SPOT/US Eq \$/T OZ	SILVER COMEX 1st POS \$/T OZ	LEAD LME SETTLEMENT \$/LB	ZINC LME SETTLEMENT \$/LB	LEAD LME CASH \$/LB	ZINC LME CASH \$/LB
FIRST QUARTER	290.7163	290.1893	5.2109	5.1661	5.1764	0.2065	0.5126	0.2063	0.5124
SECOND QUARTER	280.2073	280.2040	5.0673	5.0147	5.0347	0.1894	0.5145	0.1986	0.5047
THIRD QUARTER									
FOURTH QUARTER									

AVERAGE YEAR TO DATE

	GOLD LONDON INITIAL \$/T OZ	GOLD LONDON FINAL \$/T OZ	SILVER HANDY & HARMAN \$/T OZ	SILVER LONDON SPOT/US Eq \$/T OZ	SILVER COMEX 1st POS \$/T OZ	LEAD LME SETTLEMENT \$/LB	ZINC LME SETTLEMENT \$/LB	LEAD LME CASH \$/LB	ZINC LME CASH \$/LB
JANUARY	284.5900	284.3150	5.2347	5.1881	5.2034	0.2141	0.5347	0.2140	0.5345
FEBRUARY	292.7225	292.0895	5.2656	5.2173	5.2298	0.2097	0.5157	0.2095	0.5155
MARCH	290.7163	290.1893	5.2109	5.1661	5.1764	0.2065	0.5126	0.2063	0.5124
APRIL	288.0275	287.5655	5.1841	5.1399	5.1509	0.2026	0.5123	0.2025	0.5121
MAY	285.4806	285.0896	5.1565	5.1091	5.1228	0.1995	0.5148	0.1993	0.5146
JUNE	285.4618	285.1967	5.1391	5.0904	5.1055	0.1980	0.5135	0.1978	0.5133
JULY	284.9890	284.6809	5.1218	5.0731	5.0881	0.1990	0.5138	0.1988	0.5136
AUGUST									
SEPTEMBER									
OCTOBER									
NOVEMBER									
DECEMBER									

# Rosebud Mine

## Mine Fixed Costs

Work Place - All Rock Mined	Month	TTD
stopest		
UG Communications (5100)	\$558	\$21,251
Mine Lamps & Rescuers (5105)	\$432	\$63,418
Material Handling (5110)	\$3,798	\$90,141
Tools & Equipment (5115)	\$5,884	\$340,108
Mine Salaries (5120 & 5125)	\$170,834	\$6,477,789
UG Roads (5130)	\$15,907	\$447,015
Temporary Shutdown (5135)	\$0	\$13,784
Ventilation (5200)	\$2,262	\$248,569
Compressors (5300)	\$536	\$37,652
Air & Water Distribution (5305)	\$0	\$126
Pumping Systems (5400)	\$1,085	\$185,578
Surface Substation (5500)	\$0	\$5,795
UG Substations (5505)	\$0	\$27,578
Electrical Distribution (5510)	\$0	\$32,518
Mine Water (5600)	<u>\$285</u>	<u>\$68,635</u>
<b>Total mine fixed costs (B-stmt)</b>	<b>\$201,581</b>	<b>\$8,059,957</b>
Cross Check: Fixed Mining Costs		
1997 B-statement (YTD - 12/97)	\$	1,531,428
1998 B-statement (YTD - 12/98)	\$	2,387,758
1999 B-statement (YTD - 12/31)	\$	2,622,923
2000 B-statement (YTD - 7/00)	\$	1,517,846
Cross check against margin report:	\$	8,059,955
Variance due to rounding		\$2

## ROSEBUD MINE - JULY 2000 MONTH-END REPORT

Final

Updated: 8/8/00

Stope	Level	ORE					WASTE					B.F. DILUTION* Tons To Ore	B. F. AS WASTE TONS	TOTAL				
		Tons	Au (opt)	Ag (opt)	Au (oz)	Ag (oz)	Tons	Au (opt)	Ag (opt)	Au (oz)	Ag (oz)			Tons	Au (opt)	Ag (opt)	Au (oz)	Ag (oz)
32	4511	825	0.718	0.84	592	691	0	0.000	0.00	0	0	56	0	825	0.718	0.84	592	691
32	<del>4525</del> 4455	4,081	0.257	0.44	1,047	1,801	0	0.000	0.00	0	0	235	0	4,081	0.257	0.44	1,047	1,801
32	<del>4526</del> 4455-BD	0	0.000	0.00	0	0	585	0.030	0.08	17	49	0	0	585	0.030	0.08	17	49
33	4441	4,450	0.335	0.48	1,490	2,140	227	0.185	1.72	42	390	399	0	4,678	0.328	0.54	1,532	2,529
33	4455	1,954	0.348	0.41	681	804	0	0.000	0.00	0	0	0	0	1,954	0.348	0.41	681	804
34	4357	4,545	0.227	0.50	1,030	2,264	120	0.025	0.26	3	31	447	0	4,665	0.221	0.49	1,033	2,295
34	4371	3,658	0.173	0.65	634	2,389	0	0.000	0.00	0	0	0	0	3,658	0.173	0.65	634	2,389
42	4679	720	0.092	4.66	66	3,353	0	0.000	0.00	0	0	60	0	720	0.092	4.66	66	3,353
42	4679-BD	0	0.000	0.00	0	0	500	0.058	1.69	29	844	0	0	500	0.058	1.69	29	844
43	4665	478	0.083	0.13	40	60	0	0.000	0.00	0	0	0	0	478	0.083	0.13	40	60
44	4553	2,127	0.255	0.31	543	660	0	0.000	0.00	0	0	185	0	2,127	0.255	0.31	543	660
44	4567	2,093	0.197	1.36	413	2,849	721	0.131	1.45	94	1,044	138	0	2,814	0.180	1.38	507	3,892
44	4581	479	0.182	0.32	87	151	0	0.000	0.00	0	0	0	0	479	0.182	0.32	87	151
Totals		25,410	0.261	0.68	6,623	17,160	2,153	0.086	1.10	186	2,358	1,520	0	27,563	0.247	0.71	6,809	19,517

\* - Backfill Dilution Tons Accounted For In The Ore Tonnage

**PRODUCTION**

# Stope Margin Report

Work Place - Production Date			324511p July-00		Cumulative to Date		July-00	
			Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)			0		611			
Ore Tons Mined			825		5,636			
Gold Grade Mined			0.718		0.444			
Silver Grade Mined			0.84		0.48			
Gold Ounces Mined			592		2,502			
Silver Ounces Mined			691		2,683			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			563	0.683	2,400	0.384		
Silver oz produced			484	0.59	1,501	0.24		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$158,593	\$192.23	\$700,580	\$112.15		
Silver			\$2,429	\$2.94	\$7,817	\$1.25		
Total Production Value			\$161,022	\$195.18	\$708,398	\$113.40		
Treatment & Freight			\$1,263	\$1.53	\$3,817	\$0.61		
NSR (Payable Metals)			\$159,758	\$193.65	\$704,581	\$112.79		
Euro Nevada Corp. Royalty			\$6,441	\$7.81	\$28,336	\$4.54		
Net Production Value			\$153,318	\$185.84	\$676,245	\$108.25		
Variable Mining Costs								
Labor								
General			\$266	\$0.32	\$427	\$0.07	0	\$0.00
Drilling			\$545	\$0.66	\$3,543	\$0.57	0	\$0.00
Mucking			\$1,148	\$1.39	\$5,489	\$0.88	7	\$165.21
Bolting			\$325	\$0.39	\$2,613	\$0.42	10	\$32.54
Blasting			\$837	\$1.01	\$4,337	\$0.69	20	\$41.85
Piping			\$0	\$0.00	\$0	\$0.00	43	\$0.00
Truck Haulage			\$1,892	\$2.29	\$8,183	\$1.31	12	\$157.67
LHD Operating			\$0	\$0.00	\$0	\$0.00	32	\$0.00
Backfill			\$8,655	\$10.49	\$11,687	\$1.87	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	453	\$0.00
Variable Labor Costs			\$13,669	\$16.57	\$36,279	\$5.81	576	\$23.71
Supplies								
Explosives			\$1,218	\$1.48	\$11,962	\$1.91		
Ground Support			\$354	\$0.43	\$3,350	\$0.54		
Bits & Steel			\$444	\$0.54	\$2,647	\$0.42		
Equipment			\$13,582	\$16.46	\$43,330	\$6.94		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$2,184	\$2.65	\$9,094	\$1.46		
Backfill			\$10,133	\$12.28	\$14,698	\$2.35		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$27,916	\$33.84	\$85,080	\$13.62		
Miscellaneous Variable Costs			\$7	\$0.01	\$465	\$0.07	0	
Total Stope Variable Costs			\$41,591	\$50.41	\$121,823	\$19.50	576	\$72.15
Stope Margin Over Variable Costs			\$111,726	\$135.43	\$554,422	\$88.75		
Mine Fixed Costs per Ton			6,034	\$7.31	\$38,551	\$6.17		
Stope Margin			\$105,693	\$128.11	\$515,871	\$82.58		

# Stope Margin Report

Work Place - Production		324525p					
Date		July-00		Cummulative to Date		July-00	
		Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)		585		585			
Ore Tons Mined		4,081		4,081			
Gold Grade Mined		0.257		0.257			
Silver Grade Mined		0.44		0.44			
Gold Ounces Mined		1,047		1,047			
Silver Ounces Mined		1,801		1,801			
Mill							
Recovery rate, gold		95.1%		95.9%			
Recovery rate, silver		70.0%		55.9%			
Gold oz produced		996	0.213	1,004	0.215		
Silver oz produced		1,262	0.27	1,007	0.22		
GROSS PROD. VALUE							
Gold price per ounce		\$281.59		\$291.95			
Silver price per ounce		\$5.02		\$5.21			
Gold		\$280,484	\$60.11	\$293,168	\$62.83		
Silver		\$6,331	\$1.36	\$5,247	\$1.12		
Total Production Value		\$286,815	\$61.47	\$298,416	\$63.96		
Treatment & Freight		\$2,451	\$0.53	\$1,674	\$0.36		
NSR (Payable Metals)		\$284,363	\$60.94	\$296,742	\$63.60		
Euro Nevada Corp. Royalty		\$11,473	\$2.46	\$11,937	\$2.56		
Net Production Value		\$272,891	\$58.48	\$284,805	\$61.04		
Variable Mining Costs							
Labor							
General		\$514	\$0.11	\$514	\$0.11	0	\$0.00
Drilling		\$2,625	\$0.56	\$2,625	\$0.56	0	\$0.00
Mucking		\$3,527	\$0.76	\$3,527	\$0.76	0	\$0.00
Bolting		\$2,591	\$0.56	\$2,591	\$0.56	20	\$129.57
Blasting		\$3,412	\$0.73	\$3,412	\$0.73	98	\$34.81
Piping		\$0	\$0.00	\$0	\$0.00	133	\$0.00
Truck Haulage		\$6,666	\$1.43	\$6,666	\$1.43	97	\$68.73
LHD Operating		\$0	\$0.00	\$0	\$0.00	135	\$0.00
Backfill		\$49	\$0.01	\$49	\$0.01	0	\$0.00
Other Labor		\$0	\$0.00	\$0	\$0.00	299	\$0.00
Variable Labor Costs		\$19,384	\$4.15	\$19,384	\$4.15	782	\$24.79
Supplies							
Explosives		\$5,573	\$1.19	\$5,573	\$1.19		
Ground Support		\$2,529	\$0.54	\$2,529	\$0.54		
Bits & Steel		\$2,041	\$0.44	\$2,041	\$0.44		
Equipment		\$20,721	\$4.44	\$20,721	\$4.44		
Drills		\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling		\$9,998	\$2.14	\$9,998	\$2.14		
Backfill		\$0	\$0.00	\$0	\$0.00		
Other Supplies		\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs		\$40,861	\$8.76	\$40,861	\$8.76		
Miscellaneous Variable Costs		\$0	\$0.00	\$0	\$0.00	0	
Total Stope Variable Costs		\$60,245	\$12.91	\$60,245	\$12.91	782	\$77.04
Stope Margin Over Variable Costs		\$212,646	\$45.57	\$224,560	\$48.13		
Mine Fixed Costs per Ton		34,124	\$7.31	\$28,794	\$6.17		
Stope Margin		\$178,521	\$38.26	\$195,766	\$41.96		

# Stope Margin Report

Work Place - Production Date			334441p July-00		Cumulative to Date		July-00	
			Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)			227		2,733			
Ore Tons Mined			4,450		8,503			
Gold Grade Mined			0.335		0.330			
Silver Grade Mined			0.48		0.43			
Gold Ounces Mined			1,490		2,803			
Silver Ounces Mined			2,140		3,654			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			1,418	0.303	2,688	0.239		
Silver oz produced			1,499	0.32	2,044	0.18		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$399,160	\$85.35	\$784,863	\$69.85		
Silver			\$7,522	\$1.61	\$10,646	\$0.95		
Total Production Value			\$406,683	\$86.95	\$795,509	\$70.80		
Treatment & Freight			\$3,330	\$0.71	\$4,349	\$0.39		
NSR (Payable Metals)			\$403,353	\$86.24	\$791,160	\$70.41		
Euro Nevada Corp. Royalty			\$16,267	\$3.48	\$31,820	\$2.83		
Net Production Value			\$387,086	\$82.76	\$759,339	\$67.58		
Variable Mining Costs								
Labor								
General			\$417	\$0.09	\$473	\$0.04	0	\$0.00
Drilling			\$2,787	\$0.60	\$6,004	\$0.53	0	\$0.00
Mucking			\$3,854	\$0.82	\$7,607	\$0.68	0	\$0.00
Bolting			\$1,746	\$0.37	\$4,381	\$0.39	17	\$102.72
Blasting			\$3,725	\$0.80	\$7,611	\$0.68	103	\$36.16
Piping			\$0	\$0.00	\$0	\$0.00	147	\$0.00
Truck Haulage			\$8,298	\$1.77	\$16,098	\$1.43	65	\$127.65
LHD Operating			\$0	\$0.00	\$0	\$0.00	147	\$0.00
Backfill			\$8,265	\$1.77	\$8,724	\$0.78	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	730	\$0.00
Variable Labor Costs			\$29,093	\$6.22	\$50,898	\$4.53	1,209	\$24.07
Supplies								
Explosives			\$6,463	\$1.38	\$17,450	\$1.55		
Ground Support			\$2,102	\$0.45	\$5,997	\$0.53		
Bits & Steel			\$2,492	\$0.53	\$4,883	\$0.43		
Equipment			\$30,023	\$6.42	\$57,580	\$5.12		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$11,594	\$2.48	\$18,650	\$1.66		
Backfill			\$12,974	\$2.77	\$12,974	\$1.15		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$65,647	\$14.04	\$117,533	\$10.46		
Miscellaneous Variable Costs			\$0	\$0.00	\$206	\$0.02	0	
Total Stope Variable Costs			\$94,740	\$20.26	\$168,637	\$15.01	1,209	\$78.39
Stope Margin Over Variable Costs			\$292,346	\$62.51	\$590,702	\$52.57		
Mine Fixed Costs per Ton			34,205	\$7.31	\$69,339	\$6.17		
Stope Margin			\$258,141	\$55.19	\$521,364	\$46.40		

# Stope Margin Report

Work Place - Production Date			334455p July-00		Cummulative to Date		July-00	
			Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)			0		0			
Ore Tons Mined			1,954		1,954			
Gold Grade Mined			0.349		0.349			
Silver Grade Mined			0.41		0.41			
Gold Ounces Mined			681		681			
Silver Ounces Mined			804		804			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			648	0.332	653	0.334		
Silver oz produced			563	0.29	450	0.23		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$182,435	\$93.36	\$190,686	\$97.59		
Silver			\$2,826	\$1.45	\$2,343	\$1.20		
Total Production Value			\$185,261	\$94.81	\$193,028	\$98.79		
Treatment & Freight			\$1,456	\$0.75	\$1,047	\$0.54		
NSR (Payable Metals)			\$183,805	\$94.07	\$191,981	\$98.25		
Euro Nevada Corp. Royalty			\$7,410	\$3.79	\$7,721	\$3.95		
Net Production Value			\$176,394	\$90.27	\$184,260	\$94.30		
Variable Mining Costs								
Labor								
General			\$75	\$0.04	\$75	\$0.04	0	\$0.00
Drilling			\$755	\$0.39	\$755	\$0.39	0	\$0.00
Mucking			\$1,510	\$0.77	\$1,510	\$0.77	0	\$0.00
Bolting			\$648	\$0.33	\$648	\$0.33	3	\$216.01
Blasting			\$597	\$0.31	\$597	\$0.31	28	\$21.34
Piping			\$0	\$0.00	\$0	\$0.00	57	\$0.00
Truck Haulage			\$3,278	\$1.68	\$3,278	\$1.68	25	\$131.11
LHD Operating			\$0	\$0.00	\$0	\$0.00	24	\$0.00
Backfill			\$0	\$0.00	\$0	\$0.00	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	-146	\$0.00
Variable Labor Costs			\$6,863	\$3.51	\$6,863	\$3.51	283	\$24.25
Supplies								
Explosives			\$1,780	\$0.91	\$1,780	\$0.91		
Ground Support			\$684	\$0.35	\$684	\$0.35		
Bits & Steel			\$655	\$0.34	\$655	\$0.34		
Equipment			\$7,717	\$3.95	\$7,717	\$3.95		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$3,193	\$1.63	\$3,193	\$1.63		
Backfill			\$0	\$0.00	\$0	\$0.00		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$14,029	\$7.18	\$14,029	\$7.18		
Miscellaneous Variable Costs			\$0	\$0.00	\$0	\$0.00	0	
Total Stope Variable Costs			\$20,891	\$10.69	\$20,891	\$10.69	283	\$73.82
Stope Margin Over Variable Costs			\$155,503	\$79.58	\$163,368	\$83.61		
Mine Fixed Costs per Ton			14,290	\$7.31	\$12,058	\$6.17		
Stope Margin			\$141,212	\$72.27	\$151,310	\$77.44		

# Stope Margin Report

Work Place - Production Date			344343p July-00		Cummulative to Date		July-00	
	Total	Per Ton Mined			Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	0				1,484			
Ore Tons Mined	0				16,665			
Gold Grade Mined	0.000				0.211			
Silver Grade Mined	0.00				0.36			
Gold Ounces Mined	0				3,511			
Silver Ounces Mined	0				5,950			
Mill								
Recovery rate, gold	95.1%				95.9%			
Recovery rate, silver	70.0%				55.9%			
Gold oz produced	0	0.000			3,367	0.186		
Silver oz produced	0	0.00			3,328	0.18		
GROSS PROD. VALUE								
Gold price per ounce	\$281.59				\$291.95			
Silver price per ounce	\$5.02				\$5.21			
Gold	\$0	\$0.00			\$983,108	\$54.17		
Silver	\$0	\$0.00			\$17,336	\$0.96		
Total Production Value	\$0	\$0.00			\$1,000,445	\$55.12		
Treatment & Freight	\$0	\$0.00			\$5,604	\$0.31		
NSR (Payable Metals)	\$0	\$0.00			\$994,841	\$54.82		
Euro Nevada Corp. Royalty	\$0	\$0.00			\$40,018	\$2.20		
Net Production Value	\$0	\$0.00			\$954,823	\$52.61		
Variable Mining Costs								
Labor								
General	\$0	\$0.00			\$2,197	\$0.12	0	\$0.00
Drilling	\$0	\$0.00			\$11,475	\$0.63	0	\$0.00
Mucking	\$0	\$0.00			\$17,645	\$0.97	0	\$0.00
Bolting	\$0	\$0.00			\$8,395	\$0.46	0	\$0.00
Blasting	\$0	\$0.00			\$13,635	\$0.75	0	\$0.00
Piping	\$0	\$0.00			\$0	\$0.00	0	\$0.00
Truck Haulage	\$0	\$0.00			\$31,698	\$1.75	0	\$0.00
LHD Operating	\$0	\$0.00			\$0	\$0.00	0	\$0.00
Backfill	\$0	\$0.00			\$37,305	\$2.06	0	\$0.00
Other Labor	\$0	\$0.00			\$0	\$0.00	0	\$0.00
Variable Labor Costs	\$0	\$0.00			\$122,350	\$6.74	0	\$0.00
Supplies								
Explosives	\$0	\$0.00			\$39,283	\$2.16		
Ground Support	\$0	\$0.00			\$10,275	\$0.57		
Bits & Steel	\$0	\$0.00			\$8,873	\$0.49		
Equipment	\$281	\$0.00			\$199,847	\$11.01		
Drills	\$0	\$0.00			\$0	\$0.00		
UG Assaying & Sampling	\$0	\$0.00			\$35,893	\$1.98		
Backfill	\$0	\$0.00			\$53,587	\$2.95		
Other Supplies	\$0	\$0.00			\$0	\$0.00		
Variable Supply Costs	\$281	\$0.00			\$347,757	\$19.16		
Miscellaneous Variable Costs	\$0	\$0.00			\$3,413	\$0.19	0	
Total Stope Variable Costs	\$281	\$0.00			\$473,519	\$26.09	0	\$0.00
Stope Margin Over Variable Costs	(\$281)	\$0.00			\$481,304	\$26.52		
Mine Fixed Costs per Ton	0	\$7.31			\$112,000	\$6.17		
Stope Margin	(\$281)	(\$7.31)			\$369,304	\$20.35		

# Stope Margin Report

Work Place - Production		344357p					
Date		July-00		Cummulative to Date		July-00	
		Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)		120		2,601			
Ore Tons Mined		4,545		13,103			
Gold Grade Mined		0.227		0.188			
Silver Grade Mined		0.50		0.45			
Gold Ounces Mined		1,030		2,457			
Silver Ounces Mined		2,264		5,908			
Mill							
Recovery rate, gold		95.1%		95.9%			
Recovery rate, silver		70.0%		55.9%			
Gold oz produced		980	0.210	2,356	0.150		
Silver oz produced		1,586	0.34	3,305	0.21		
GROSS PROD. VALUE							
Gold price per ounce		\$281.59		\$291.95			
Silver price per ounce		\$5.02		\$5.21			
Gold		\$275,930	\$59.15	\$687,980	\$43.81		
Silver		\$7,958	\$1.71	\$17,214	\$1.10		
Total Production Value		\$283,888	\$60.85	\$705,194	\$44.91		
Treatment & Freight		\$2,596	\$0.56	\$4,120	\$0.26		
NSR (Payable Metals)		\$281,292	\$60.30	\$701,074	\$44.64		
Euro Nevada Corp. Royalty		\$11,356	\$2.43	\$28,208	\$1.80		
Net Production Value		\$269,936	\$57.86	\$672,866	\$42.85		
Variable Mining Costs							
Labor							
General		\$304	\$0.07	\$1,763	\$0.11	0	\$0.00
Drilling		\$2,238	\$0.48	\$8,139	\$0.52	0	\$0.00
Mucking		\$3,735	\$0.80	\$13,589	\$0.87	201	\$18.63
Bolting		\$1,383	\$0.30	\$6,369	\$0.41	12	\$115.26
Blasting		\$3,434	\$0.74	\$11,052	\$0.70	85	\$40.40
Piping		\$0	\$0.00	\$0	\$0.00	145	\$0.00
Truck Haulage		\$6,759	\$1.45	\$22,389	\$1.43	53	\$127.52
LHD Operating		\$0	\$0.00	\$0	\$0.00	135	\$0.00
Backfill		\$0	\$0.00	\$7,921	\$0.50	0	\$0.00
Other Labor		\$0	\$0.00	\$0	\$0.00	305	\$0.00
Variable Labor Costs		\$17,852	\$3.83	\$71,222	\$4.54	935	\$19.09
Supplies							
Explosives		\$5,105	\$1.09	\$27,838	\$1.77		
Ground Support		\$1,841	\$0.39	\$7,904	\$0.50		
Bits & Steel		\$1,822	\$0.39	\$7,067	\$0.45		
Equipment		\$18,922	\$4.06	\$92,654	\$5.90		
Drills		\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling		\$9,158	\$1.96	\$24,378	\$1.55		
Backfill		\$0	\$0.00	\$19,424	\$1.24		
Other Supplies		\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs		\$36,848	\$7.90	\$179,264	\$11.42		
Miscellaneous Variable Costs		\$201	\$0.04	\$1,027	\$0.07	0	
Total Stope Variable Costs		\$54,901	\$11.77	\$251,513	\$16.02	935	\$58.72
Stope Margin Over Variable Costs		\$215,035	\$46.10	\$421,354	\$26.83		
Mine Fixed Costs per Ton		34,117	\$7.31	\$96,911	\$6.17		
Stope Margin		\$180,918	\$38.78	\$324,442	\$20.66		

# Stope Margin Report

Work Place - Production Date			344371p July-00		Cummulative to Date		July-00	
	Total	Per Ton Mined			Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	0				0			
Ore Tons Mined	3,658				3,658			
Gold Grade Mined	0.173				0.173			
Silver Grade Mined	0.65				0.65			
Gold Ounces Mined	634				634			
Silver Ounces Mined	2,389				2,389			
Mill								
Recovery rate, gold	95.1%				95.9%			
Recovery rate, silver	70.0%				55.9%			
Gold oz produced	603	0.165			608	0.166		
Silver oz produced	1,673	0.46			1,336	0.37		
GROSS PROD. VALUE								
Gold price per ounce	\$281.59				\$291.95			
Silver price per ounce	\$5.02				\$5.21			
Gold	\$169,844	\$46.43			\$177,525	\$48.53		
Silver	\$8,397	\$2.30			\$6,961	\$1.90		
Total Production Value	\$178,242	\$48.73			\$184,486	\$50.43		
Treatment & Freight	\$1,972	\$0.54			\$1,161	\$0.32		
NSR (Payable Metals)	\$176,270	\$48.19			\$183,325	\$50.12		
Euro Nevada Corp. Royalty	\$7,130	\$1.95			\$7,379	\$2.02		
Net Production Value	\$169,140	\$46.24			\$175,945	\$48.10		
Variable Mining Costs								
Labor								
General	\$409	\$0.11			\$409	\$0.11	0	\$0.00
Drilling	\$1,574	\$0.43			\$1,574	\$0.43	0	\$0.00
Mucking	\$2,068	\$0.57			\$2,068	\$0.57	0	\$0.00
Bolting	\$591	\$0.16			\$591	\$0.16	16	\$36.91
Blasting	\$2,330	\$0.64			\$2,330	\$0.64	61	\$38.20
Piping	\$0	\$0.00			\$0	\$0.00	82	\$0.00
Truck Haulage	\$5,308	\$1.45			\$5,308	\$1.45	23	\$230.77
LHD Operating	\$0	\$0.00			\$0	\$0.00	94	\$0.00
Backfill	\$111	\$0.03			\$111	\$0.03	0	\$0.00
Other Labor	\$0	\$0.00			\$0	\$0.00	242	\$0.00
Variable Labor Costs	\$12,391	\$3.39			\$12,391	\$3.39	518	\$23.92
Supplies								
Explosives	\$2,810	\$0.77			\$2,810	\$0.77		
Ground Support	\$722	\$0.20			\$722	\$0.20		
Bits & Steel	\$957	\$0.26			\$957	\$0.26		
Equipment	\$12,176	\$3.33			\$12,176	\$3.33		
Drills	\$0	\$0.00			\$0	\$0.00		
UG Assaying & Sampling	\$5,041	\$1.38			\$5,041	\$1.38		
Backfill	\$0	\$0.00			\$0	\$0.00		
Other Supplies	\$0	\$0.00			\$0	\$0.00		
Variable Supply Costs	\$21,707	\$5.93			\$21,707	\$5.93		
Miscellaneous Variable Costs	\$0	\$0.00			\$0	\$0.00	0	
Total Stope Variable Costs	\$34,098	\$9.32			\$34,098	\$9.32	518	\$65.83
Stope Margin Over Variable Costs	\$135,042	\$36.92			\$141,847	\$38.78		
Mine Fixed Costs per Ton	26,752	\$7.31			\$22,574	\$6.17		
Stope Margin	\$108,290	\$29.60			\$119,273	\$32.61		

# Stope Margin Report

Work Place - Production		424679p					
Date		July-00		Cummulative to Date		July-00	
		Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)		500		1,739			
Ore Tons Mined		720		9,445			
Gold Grade Mined		0.092		0.329			
Silver Grade Mined		4.66		1.75			
Gold Ounces Mined		66		3,108			
Silver Ounces Mined		3,353		16,514			
Mill							
Recovery rate, gold		95.1%		95.9%			
Recovery rate, silver		70.0%		55.9%			
Gold oz produced		63	0.051	2,981	0.267		
Silver oz produced		2,349	1.93	9,238	0.83		
GROSS PROD. VALUE							
Gold price per ounce		\$281.59		\$291.95			
Silver price per ounce		\$5.02		\$5.21			
Gold		\$17,681	\$14.49	\$870,265	\$77.81		
Silver		\$11,786	\$9.66	\$48,116	\$4.30		
Total Production Value		\$29,467	\$24.15	\$918,381	\$82.12		
Treatment & Freight		\$1,371	\$1.12	\$6,238	\$0.56		
NSR (Payable Metals)		\$28,096	\$23.03	\$912,144	\$81.56		
Euro Nevada Corp. Royalty		\$1,179	\$0.97	\$36,735	\$3.28		
Net Production Value		\$26,918	\$22.06	\$875,408	\$78.27		
Variable Mining Costs							
Labor							
General		\$28	\$0.02	\$1,207	\$0.11	0	\$0.00
Drilling		\$1,351	\$1.11	\$6,857	\$0.61	0	\$0.00
Mucking		\$1,237	\$1.01	\$9,094	\$0.81	0	\$0.00
Bolting		\$723	\$0.59	\$4,656	\$0.42	1	\$722.95
Blasting		\$1,313	\$1.08	\$7,589	\$0.68	50	\$26.26
Piping		\$0	\$0.00	\$0	\$0.00	47	\$0.00
Truck Haulage		\$921	\$0.76	\$13,697	\$1.22	27	\$34.13
LHD Operating		\$0	\$0.00	\$239	\$0.02	51	\$0.00
Backfill		\$965	\$0.79	\$15,522	\$1.39	0	\$0.00
Other Labor		\$0	\$0.00	\$0	\$0.00	82	\$0.00
Variable Labor Costs		\$6,538	\$5.36	\$58,861	\$5.26	258	\$25.34
Supplies							
Explosives		\$0	\$0.00	\$23,290	\$2.08		
Ground Support		\$0	\$0.00	\$5,837	\$0.52		
Bits & Steel		\$0	\$0.00	\$5,113	\$0.46		
Equipment		\$6,148	\$5.04	\$85,754	\$7.67		
Drills		\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling		\$0	\$0.00	\$17,518	\$1.57		
Backfill		\$0	\$0.00	\$53,140	\$4.75		
Other Supplies		\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs		\$6,148	\$5.04	\$190,652	\$17.05		
Miscellaneous Variable Costs		\$0	\$0.00	\$3,700	\$0.33	0	
Total Stope Variable Costs		\$12,686	\$10.40	\$253,213	\$22.64	258	\$49.17
Stope Margin Over Variable Costs		\$14,231	\$11.66	\$622,195	\$55.63		
Mine Fixed Costs per Ton		8,922	\$7.31	\$69,018	\$6.17		
Stope Margin		\$5,309	\$4.35	\$553,178	\$49.46		

# Stope Margin Report

Work Place - Production Date 424769p July-00			Cummulative to Date		July-00	
	Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	0		0			
Ore Tons Mined	0		0			
Gold Grade Mined	0.000		0.000			
Silver Grade Mined	0.00		0.00			
Gold Ounces Mined	0		0			
Silver Ounces Mined	0		0			
Mill						
Recovery rate, gold	95.1%		95.9%			
Recovery rate, silver	70.0%		55.9%			
Gold oz produced	0	0.000	0	0.000		
Silver oz produced	0	0.00	0	0.00		
GROSS PROD. VALUE						
Gold price per ounce	\$281.59		\$291.95			
Silver price per ounce	\$5.02		\$5.21			
Gold	\$0	\$0.00	\$0	\$0.00		
Silver	\$0	\$0.00	\$0	\$0.00		
Total Production Value	\$0	\$0.00	\$0	\$0.00		
Treatment & Freight	\$0	\$0.00	\$0	\$0.00		
NSR (Payable Metals)	\$0	\$0.00	\$0	\$0.00		
Euro Nevada Corp. Royalty	\$0	\$0.00	\$0	\$0.00		
Net Production Value	\$0	\$0.00	\$0	\$0.00		
Variable Mining Costs						
Labor						
General	\$28	\$0.00	\$28	\$0.00	0	\$0.00
Drilling	\$107	\$0.00	\$107	\$0.00	0	\$0.00
Mucking	\$150	\$0.00	\$150	\$0.00	0	\$0.00
Bolting	\$126	\$0.00	\$126	\$0.00	1	\$126.23
Blasting	\$200	\$0.00	\$200	\$0.00	4	\$49.95
Piping	\$0	\$0.00	\$0	\$0.00	6	\$0.00
Truck Haulage	\$159	\$0.00	\$159	\$0.00	5	\$31.73
LHD Operating	\$0	\$0.00	\$0	\$0.00	8	\$0.00
Backfill	\$0	\$0.00	\$0	\$0.00	0	\$0.00
Other Labor	\$0	\$0.00	\$0	\$0.00	7	\$0.00
Variable Labor Costs	\$769	\$0.00	\$769	\$0.00	31	\$24.80
Supplies						
Explosives	\$0	\$0.00	\$0	\$0.00		
Ground Support	\$0	\$0.00	\$0	\$0.00		
Bits & Steel	\$0	\$0.00	\$0	\$0.00		
Equipment	\$823	\$0.00	\$823	\$0.00		
Drills	\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling	\$0	\$0.00	\$0	\$0.00		
Backfill	\$0	\$0.00	\$0	\$0.00		
Other Supplies	\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs	\$823	\$0.00	\$823	\$0.00		
Miscellaneous Variable Costs	\$0	\$0.00	\$0	\$0.00	0	
Total Stope Variable Costs	\$1,592	\$0.00	\$1,592	\$0.00	31	\$51.36
Stope Margin Over Variable Costs	(\$1,592)	\$0.00	(\$1,592)	\$0.00		
Mine Fixed Costs per Ton	0	\$7.31	\$0	\$6.17		
Stope Margin	(\$1,592)	(\$7.31)	(\$1,592)	(\$6.17)		

# Stope Margin Report

Work Place - Production Date			434651p July-00		Cumulative to Date		July-00	
			Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)			0		2,463			
Ore Tons Mined			0		14,683			
Gold Grade Mined			0.000		0.447			
Silver Grade Mined			0.00		2.29			
Gold Ounces Mined			0		6,570			
Silver Ounces Mined			0		33,695			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			0	0.000	6,301	0.368		
Silver oz produced			0	0.00	18,848	1.10		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$0	\$0.00	\$1,839,653	\$107.29		
Silver			\$0	\$0.00	\$98,175	\$5.73		
Total Production Value			\$0	\$0.00	\$1,937,829	\$113.02		
Treatment & Freight			\$0	\$0.00	\$13,048	\$0.76		
NSR (Payable Metals)			\$0	\$0.00	\$1,924,781	\$112.26		
Euro Nevada Corp. Royalty			\$0	\$0.00	\$77,513	\$4.52		
Net Production Value			\$0	\$0.00	\$1,847,268	\$107.74		
Variable Mining Costs								
Labor								
General			\$0	\$0.00	\$1,710	\$0.10	0	\$0.00
Drilling			\$71	\$0.00	\$9,281	\$0.54	0	\$0.00
Mucking			\$95	\$0.00	\$12,255	\$0.71	0	\$0.00
Bolting			\$0	\$0.00	\$6,163	\$0.36	0	\$0.00
Blasting			\$146	\$0.00	\$11,276	\$0.66	3	\$48.60
Piping			\$0	\$0.00	\$53	\$0.00	4	\$0.00
Truck Haulage			\$76	\$0.00	\$25,039	\$1.46	0	\$0.00
LHD Operating			\$0	\$0.00	\$0	\$0.00	6	\$0.00
Backfill			\$0	\$0.00	\$26,801	\$1.56	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	3	\$0.00
Variable Labor Costs			\$387	\$0.00	\$92,579	\$5.40	16	\$24.17
Supplies								
Explosives			\$94	\$0.00	\$31,820	\$1.86		
Ground Support			\$0	\$0.00	\$8,173	\$0.48		
Bits & Steel			\$31	\$0.00	\$8,863	\$0.52		
Equipment			\$372	\$0.00	\$134,958	\$7.87		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$168	\$0.00	\$17,764	\$1.04		
Backfill			\$0	\$0.00	\$30,707	\$1.79		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$665	\$0.00	\$232,285	\$13.55		
Miscellaneous Variable Costs			\$0	\$0.00	\$561	\$0.03	0	
Total Stope Variable Costs			\$1,052	\$0.00	\$325,425	\$18.98	16	\$65.72
Stope Margin Over Variable Costs			(\$1,052)	\$0.00	\$1,521,843	\$88.76		
Mine Fixed Costs per Ton			0	\$7.31	\$105,810	\$6.17		
Stope Margin			(\$1,052)	(\$7.31)	\$1,416,033	\$82.59		

# Stope Margin Report

Work Place - Production Date			434665p July-00		Cummulative to Date		July-00	
	Total	Per Ton Mined			Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	0				540			
Ore Tons Mined	478				20,016			
Gold Grade Mined	0.084				0.366			
Silver Grade Mined	0.13				1.87			
Gold Ounces Mined	40				7,332			
Silver Ounces Mined	60				37,352			
Mill								
Recovery rate, gold	95.1%				95.9%			
Recovery rate, silver	70.0%				55.9%			
Gold oz produced	38	0.080			7,032	0.342		
Silver oz produced	42	0.09			20,894	1.02		
GROSS PROD. VALUE								
Gold price per ounce	\$281.59				\$291.95			
Silver price per ounce	\$5.02				\$5.21			
Gold	\$10,716	\$22.42			\$2,053,019	\$99.87		
Silver	\$211	\$0.44			\$108,831	\$5.29		
Total Production Value	\$10,927	\$22.86			\$2,161,850	\$105.17		
Treatment & Freight	\$90	\$0.19			\$14,533	\$0.71		
NSR (Payable Metals)	\$10,836	\$22.67			\$2,147,317	\$104.46		
Euro Nevada Corp. Royalty	\$437	\$0.91			\$86,474	\$4.21		
Net Production Value	\$10,399	\$21.76			\$2,060,843	\$100.26		
Variable Mining Costs								
Labor								
General	\$323	\$0.68			\$2,200	\$0.11	0	\$0.00
Drilling	\$864	\$1.81			\$13,490	\$0.66	0	\$0.00
Mucking	\$1,129	\$2.36			\$19,109	\$0.93	251	\$4.49
Bolting	\$732	\$1.53			\$5,374	\$0.26	13	\$56.34
Blasting	\$1,213	\$2.54			\$15,717	\$0.76	34	\$35.68
Piping	\$0	\$0.00			\$0	\$0.00	45	\$0.00
Truck Haulage	\$2,238	\$4.68			\$34,003	\$1.65	29	\$77.18
LHD Operating	\$0	\$0.00			\$0	\$0.00	49	\$0.00
Backfill	\$1,737	\$3.63			\$34,016	\$1.65	0	\$0.00
Other Labor	\$0	\$0.00			\$0	\$0.00	173	\$0.00
Variable Labor Costs	\$8,237	\$17.23			\$123,909	\$6.03	594	\$13.86
Supplies								
Explosives	\$3,512	\$7.35			\$42,274	\$2.06		
Ground Support	\$1,389	\$2.91			\$5,009	\$0.24		
Bits & Steel	\$1,361	\$2.85			\$10,069	\$0.49		
Equipment	\$9,386	\$19.64			\$180,520	\$8.78		
Drills	\$0	\$0.00			\$0	\$0.00		
UG Assaying & Sampling	\$6,301	\$13.18			\$37,745	\$1.84		
Backfill	\$4,121	\$8.62			\$53,892	\$2.62		
Other Supplies	\$0	\$0.00			\$0	\$0.00		
Variable Supply Costs	\$26,071	\$54.54			\$329,507	\$16.03		
Miscellaneous Variable Costs	\$251	\$0.53			\$2,168	\$0.11	0	
Total Stope Variable Costs	\$34,560	\$72.30			\$455,585	\$22.16	594	\$58.16
Stope Margin Over Variable Costs	(\$24,161)	(\$50.55)			\$1,605,259	\$78.09		
Mine Fixed Costs per Ton	3,496	\$7.31			\$126,853	\$6.17		
Stope Margin	(\$27,657)	(\$57.86)			\$1,478,405	\$71.92		

# Stope Margin Report

Work Place - Production		444553p					
Date		July-00		Cummulative to Date		July-00	
		Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)		0		4,718			
Ore Tons Mined		2,127		9,408			
	Gold Grade Mined	0.255		0.309			
	Silver Grade Mined	0.31		0.67			
	Gold Ounces Mined	543		2,906			
	Silver Ounces Mined	660		6,328			
Mill							
	Recovery rate, gold	95.1%		95.9%			
	Recovery rate, silver	70.0%		55.9%			
	Gold oz produced	517	0.243	2,787	0.197		
	Silver oz produced	462	0.22	3,540	0.25		
GROSS PROD. VALUE							
	Gold price per ounce	\$281.59		\$291.95			
	Silver price per ounce	\$5.02		\$5.21			
	Gold	\$145,466	\$68.39	\$813,704	\$57.60		
	Silver	\$2,320	\$1.09	\$18,438	\$1.31		
Total Production Value		\$147,786	\$69.48	\$832,141	\$58.91		
	Treatment & Freight	\$1,168	\$0.55	\$4,798	\$0.34		
NSR (Payable Metals)		\$146,617	\$68.93	\$827,344	\$58.57		
	Euro Nevada Corp. Royalty	\$5,911	\$2.78	\$33,286	\$2.36		
Net Production Value		\$140,706	\$66.15	\$794,058	\$56.21		
Variable Mining Costs							
Labor							
	General	\$361	\$0.17	\$929	\$0.07	0	\$0.00
	Drilling	\$1,356	\$0.64	\$8,557	\$0.61	0	\$0.00
	Mucking	\$1,842	\$0.87	\$13,079	\$0.93	867	\$2.13
	Bolting	\$940	\$0.44	\$6,431	\$0.46	14	\$67.16
	Blasting	\$2,597	\$1.22	\$11,179	\$0.79	49	\$53.00
	Piping	\$0	\$0.00	\$0	\$0.00	69	\$0.00
	Truck Haulage	\$4,051	\$1.90	\$22,619	\$1.60	35	\$115.76
	LHD Operating	\$0	\$0.00	\$0	\$0.00	101	\$0.00
	Backfill	\$1,536	\$0.72	\$16,636	\$1.18	0	\$0.00
	Other Labor	\$0	\$0.00	\$0	\$0.00	244	\$0.00
Variable Labor Costs		\$12,683	\$5.96	\$79,431	\$5.62	1,379	\$9.20
Supplies							
	Explosives	\$3,231	\$1.52	\$26,666	\$1.89		
	Ground Support	\$879	\$0.41	\$7,564	\$0.54		
	Bits & Steel	\$1,206	\$0.57	\$7,764	\$0.55		
	Equipment	\$14,506	\$6.82	\$102,340	\$7.24		
	Drills	\$0	\$0.00	\$0	\$0.00		
	UG Assaying & Sampling	\$5,797	\$2.73	\$19,109	\$1.35		
	Backfill	\$11,342	\$5.33	\$40,354	\$2.86		
	Other Supplies	\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs		\$36,962	\$17.38	\$203,797	\$14.43		
Miscellaneous Variable Costs		\$867	\$0.41	\$3,446	\$0.24	0	
Total Stope Variable Costs		\$50,512	\$23.75	\$286,674	\$20.29	1,379	\$36.64
Stope Margin Over Variable Costs		\$90,194	\$42.40	\$507,383	\$35.92		
Mine Fixed Costs per Ton		15,556	\$7.31	\$87,173	\$6.17		
Stope Margin		\$74,639	\$35.09	\$420,210	\$29.75		

# Stope Margin Report

Work Place - Production Date			444567p July-00		Cumulative to Date		July-00	
	Total	Per Ton Mined			Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	721				1,455			
Ore Tons Mined	2,093				3,902			
Gold Grade Mined	0.197				0.222			
Silver Grade Mined	1.36				1.00			
Gold Ounces Mined	413				868			
Silver Ounces Mined	2,849				3,914			
Mill								
Recovery rate, gold	95.1%				95.9%			
Recovery rate, silver	70.0%				55.9%			
Gold oz produced	393	0.140			832	0.155		
Silver oz produced	1,996	0.71			2,189	0.41		
GROSS PROD. VALUE								
Gold price per ounce	\$281.59				\$291.95			
Silver price per ounce	\$5.02				\$5.21			
Gold	\$110,640	\$39.32			\$243,047	\$45.37		
Silver	\$10,014	\$3.56			\$11,404	\$2.13		
Total Production Value	\$120,654	\$42.88			\$254,451	\$47.50		
Treatment & Freight	\$1,770	\$0.63			\$1,663	\$0.31		
NSR (Payable Metals)	\$118,884	\$42.25			\$252,788	\$47.19		
Euro Nevada Corp. Royalty	\$4,826	\$1.72			\$10,178	\$1.90		
Net Production Value	\$114,058	\$40.53			\$242,610	\$45.29		
Variable Mining Costs								
Labor								
General	\$109	\$0.04			\$338	\$0.06	0	\$0.00
Drilling	\$1,526	\$0.54			\$3,401	\$0.63	0	\$0.00
Mucking	\$2,851	\$1.01			\$5,442	\$1.02	266	\$10.71
Bolting	\$1,127	\$0.40			\$2,672	\$0.50	4	\$281.82
Blasting	\$1,981	\$0.70			\$4,280	\$0.80	56	\$35.37
Piping	\$0	\$0.00			\$0	\$0.00	107	\$0.00
Truck Haulage	\$4,605	\$1.64			\$7,913	\$1.48	42	\$109.63
LHD Operating	\$0	\$0.00			\$0	\$0.00	77	\$0.00
Backfill	\$4,159	\$1.48			\$4,260	\$0.80	0	\$0.00
Other Labor	\$0	\$0.00			\$0	\$0.00	377	\$0.00
Variable Labor Costs	\$16,357	\$5.81			\$28,307	\$5.28	929	\$17.61
Supplies								
Explosives	\$3,325	\$1.18			\$9,338	\$1.74		
Ground Support	\$1,474	\$0.52			\$3,531	\$0.66		
Bits & Steel	\$1,297	\$0.46			\$2,598	\$0.48		
Equipment	\$15,434	\$5.48			\$30,570	\$5.71		
Drills	\$0	\$0.00			\$0	\$0.00		
UG Assaying & Sampling	\$5,965	\$2.12			\$9,827	\$1.83		
Backfill	\$0	\$0.00			\$0	\$0.00		
Other Supplies	\$0	\$0.00			\$0	\$0.00		
Variable Supply Costs	\$27,495	\$9.77			\$55,864	\$10.43		
Miscellaneous Variable Costs	\$266	\$0.09			\$318	\$0.06	0	
Total Stope Variable Costs	\$44,118	\$15.68			\$84,488	\$15.77	929	\$47.50
Stope Margin Over Variable Costs	\$69,940	\$24.85			\$158,122	\$29.52		
Mine Fixed Costs per Ton	20,580	\$7.31			\$33,059	\$6.17		
Stope Margin	\$49,360	\$17.54			\$125,064	\$23.35		

# Stope Margin Report

Work Place - Production Date			444581p July-00		Cummulative to Date		July-00	
	Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour		
Waste Tons Mined (in stope)	0		0					
Ore Tons Mined	479		479					
Gold Grade Mined	0.182		0.182					
Silver Grade Mined	0.32		0.32					
Gold Ounces Mined	87		87					
Silver Ounces Mined	151		151					
Mill								
Recovery rate, gold	95.1%		95.9%					
Recovery rate, silver	70.0%		55.9%					
Gold oz produced	83	0.173	83	0.174				
Silver oz produced	106	0.22	84	0.18				
GROSS PROD. VALUE								
Gold price per ounce	\$281.59		\$291.95					
Silver price per ounce	\$5.02		\$5.21					
Gold	\$23,307	\$48.66	\$24,361	\$50.86				
Silver	\$531	\$1.11	\$440	\$0.92				
Total Production Value	\$23,837	\$49.77	\$24,801	\$51.78				
Treatment & Freight	\$204	\$0.43	\$139	\$0.29				
NSR (Payable Metals)	\$23,633	\$49.34	\$24,661	\$51.49				
Euro Nevada Corp. Royalty	\$953	\$1.99	\$992	\$2.07				
Net Production Value	\$22,680	\$47.35	\$23,669	\$49.41				
Variable Mining Costs								
Labor								
General	\$22	\$0.05	\$22	\$0.05	0	\$0.00		
Drilling	\$304	\$0.64	\$304	\$0.64	0	\$0.00		
Mucking	\$360	\$0.75	\$360	\$0.75	0	\$0.00		
Bolting	\$138	\$0.29	\$138	\$0.29	1	\$138.38		
Blasting	\$255	\$0.53	\$255	\$0.53	11	\$23.20		
Piping	\$0	\$0.00	\$0	\$0.00	13	\$0.00		
Truck Haulage	\$346	\$0.72	\$346	\$0.72	5	\$69.26		
LHD Operating	\$0	\$0.00	\$0	\$0.00	10	\$0.00		
Backfill	\$0	\$0.00	\$0	\$0.00	0	\$0.00		
Other Labor	\$0	\$0.00	\$0	\$0.00	15	\$0.00		
Variable Labor Costs	\$1,426	\$2.98	\$1,426	\$2.98	55	\$25.93		
Supplies								
Explosives	\$562	\$1.17	\$562	\$1.17				
Ground Support	\$242	\$0.50	\$242	\$0.50				
Bits & Steel	\$226	\$0.47	\$226	\$0.47				
Equipment	\$1,609	\$3.36	\$1,609	\$3.36				
Drills	\$0	\$0.00	\$0	\$0.00				
UG Assaying & Sampling	\$1,008	\$2.10	\$1,008	\$2.10				
Backfill	\$0	\$0.00	\$0	\$0.00				
Other Supplies	\$0	\$0.00	\$0	\$0.00				
Variable Supply Costs	\$3,647	\$7.61	\$3,647	\$7.61				
Miscellaneous Variable Costs	\$0	\$0.00	\$0	\$0.00	0			
Total Stope Variable Costs	\$5,074	\$10.59	\$5,074	\$10.59	55	\$92.25		
Stope Margin Over Variable Costs	\$17,606	\$36.76	\$18,596	\$38.82				
Mine Fixed Costs per Ton	3,503	\$7.31	\$2,956	\$6.17				
Stope Margin	\$14,103	\$29.44	\$15,640	\$32.65				

# Stope Margin Report

Work Place - Production Date 800000p July-00			Cummulative to Date		July-00	
	Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)	0		0			
Ore Tons Mined	0		0			
Gold Grade Mined	0.000		0.000			
Silver Grade Mined	0.00		0.00			
Gold Ounces Mined	0		0			
Silver Ounces Mined	0		0			
Mill						
Recovery rate, gold	95.1%		95.9%			
Recovery rate, silver	70.0%		55.9%			
Gold oz produced	0	0.000	0	0.000		
Silver oz produced	0	0.00	0	0.00		
GROSS PROD. VALUE						
Gold price per ounce	\$281.59		\$291.95			
Silver price per ounce	\$5.02		\$5.21			
Gold	\$0	\$0.00	\$0	\$0.00		
Silver	\$0	\$0.00	\$0	\$0.00		
Total Production Value	\$0	\$0.00	\$0	\$0.00		
Treatment & Freight	\$0	\$0.00	\$0	\$0.00		
NSR (Payable Metals)	\$0	\$0.00	\$0	\$0.00		
Euro Nevada Corp. Royalty	\$0	\$0.00	\$0	\$0.00		
Net Production Value	\$0	\$0.00	\$0	\$0.00		
Variable Mining Costs						
Labor						
General	\$0	\$0.00	\$711	\$0.00	0	\$0.00
Drilling	\$0	\$0.00	\$0	\$0.00	0	\$0.00
Mucking	\$0	\$0.00	\$374	\$0.00	0	\$0.00
Bolting	\$0	\$0.00	\$256	\$0.00	16	\$0.00
Blasting	\$0	\$0.00	\$0	\$0.00	0	\$0.00
Piping	\$0	\$0.00	\$0	\$0.00	0	\$0.00
Truck Haulage	\$0	\$0.00	\$0	\$0.00	0	\$0.00
LHD Operating	\$0	\$0.00	\$19,555	\$0.00	0	\$0.00
Backfill	\$0	\$0.00	\$0	\$0.00	0	\$0.00
Other Labor	\$0	\$0.00	\$0	\$0.00	10	\$0.00
Variable Labor Costs	\$0	\$0.00	\$20,896	\$0.00	26	\$0.00
Supplies						
Explosives	\$0	\$0.00	\$255	\$0.00		
Ground Support	\$0	\$0.00	\$0	\$0.00		
Bits & Steel	\$0	\$0.00	\$39	\$0.00		
Equipment	\$0	\$0.00	\$9,479	\$0.00		
Drills	\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling	\$0	\$0.00	\$0	\$0.00		
Backfill	\$0	\$0.00	\$0	\$0.00		
Other Supplies	\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs	\$0	\$0.00	\$9,774	\$0.00		
Miscellaneous Variable Costs	\$0	\$0.00	\$1,079	\$0.00	0	
Total Stope Variable Costs	\$0	\$0.00	\$31,748	\$0.00	26	\$0.00
Stope Margin Over Variable Costs	\$0	\$0.00	(\$31,748)	\$0.00		
Mine Fixed Costs per Ton	0	\$7.31	\$0	\$6.17		
Stope Margin	\$0	(\$7.31)	(\$31,748)	(\$6.17)		

# Stope Margin Report

Work Place - Total Production Date			STOPE SP July-00		Cumulative to Date		July-00	
			Total	Per Ton Mined	Total	Per Ton Mined	Monthly Hours	Cost Per Hour
Waste Tons Mined (in stope)			2,153		172,801			
Ore Tons Mined			25,410		978,919			
Gold Grade Mined			0.261		0.405			
Silver Grade Mined			0.68		2.35			
Gold Ounces Mined			6,623		396,682			
Silver Ounces Mined			17,162		2,302,247			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			6,301	0.229	380,452	0.330		
Silver oz produced			12,021	0.44	1,287,843	1.12		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$1,774,255	\$64.37	\$111,074,175	\$96.44		
Silver			\$60,325	\$2.19	\$6,707,941	\$5.82		
Total Production Value			\$1,834,580	\$66.56	\$117,782,116	\$102.27		
Treatment & Freight			\$17,672	\$0.64	\$818,203	\$0.71		
NSR (Payable Metals)			\$1,816,909	\$65.92	\$116,963,913	\$101.56		
Euro Nevada Corp. Royalty			\$73,383	\$2.66	\$4,711,285	\$4.09		
Net Production Value			\$1,743,525	\$63.26	\$112,252,629	\$97.47		
Variable Mining Costs								
Labor								
General			\$2,856	\$0.10	\$180,365	\$0.16	0	\$0.00
Drilling			\$16,103	\$0.58	\$608,846	\$0.53	0	\$0.00
Mucking			\$23,506	\$0.85	\$906,629	\$0.79	1,592	\$14.77
Bolting			\$11,072	\$0.40	\$451,239	\$0.39	128	\$86.50
Blasting			\$22,039	\$0.80	\$658,964	\$0.57	602	\$36.61
Piping			\$0	\$0.00	\$3,648	\$0.00	898	\$0.00
Truck Haulage			\$44,596	\$1.62	\$1,538,306	\$1.34	418	\$106.69
LHD Operating			\$0	\$0.00	\$23,772	\$0.02	869	\$0.00
Backfill			\$25,476	\$0.92	\$1,568,226	\$1.36	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	3,084	\$0.00
Variable Labor Costs			\$145,649	\$5.28	\$5,939,995	\$5.16	7,591	\$19.19
Supplies								
Explosives			\$33,672	\$1.22	\$2,104,403	\$1.83		
Ground Support			\$12,216	\$0.44	\$828,283	\$0.72		
Bits & Steel			\$12,532	\$0.45	\$396,647	\$0.34		
Equipment			\$151,702	\$5.50	\$7,703,739	\$6.69		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$60,409	\$2.19	\$1,703,294	\$1.48		
Backfill			\$38,569	\$1.40	\$3,282,391	\$2.85		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$309,101	\$11.21	\$16,018,757	\$13.91		
Miscellaneous Variable Costs			\$1,592	\$0.06	\$284,993	\$0.25	0	
Total Stope Variable Costs			\$456,341	\$16.56	\$22,243,745	\$19.31	7,591	\$60.12
Stope Margin Over Variable Costs			\$1,287,184	\$46.70	\$90,008,884	\$78.15		
Mine Fixed Costs per Ton			201,580	\$7.31	\$7,107,399	\$6.17		
Stope Margin			\$1,085,605	\$39.39	\$82,901,484	\$71.98		

**NO DEVELOPMENT**

**ALL ROCK MINED**

# Stope Margin Report

Work Place - All Rock Mined			STOPEST		Cummulative to Date		July-00	
Date			July-00				Monthly	Cost Per
			Total	Per Ton Mined	Total	Per Ton Mined	Hours	Hour
Waste Tons Mined (in stope)			2,153		181,011			
Ore Tons Mined			25,410		1,125,066			
Gold Grade Mined			0.261		0.353			
Silver Grade Mined			0.68		2.05			
Gold Ounces Mined			6,623		396,682			
Silver Ounces Mined			17,162		2,302,247			
Mill								
Recovery rate, gold			95.1%		95.9%			
Recovery rate, silver			70.0%		55.9%			
Gold oz produced			6,301	0.229	380,452	0.291		
Silver oz produced			12,021	0.44	1,287,843	0.99		
GROSS PROD. VALUE								
Gold price per ounce			\$281.59		\$291.95			
Silver price per ounce			\$5.02		\$5.21			
Gold			\$1,774,255	\$64.37	\$111,074,175	\$85.04		
Silver			\$60,325	\$2.19	\$6,707,941	\$5.14		
Total Production Value			\$1,834,580	\$66.56	\$117,782,116	\$90.18		
Treatment & Freight			\$17,672	\$0.64	\$818,203	\$0.63		
NSR (Payable Metals)			\$1,816,909	\$65.92	\$116,963,913	\$89.55		
Euro Nevada Corp. Royalty			\$73,383	\$2.66	\$4,711,285	\$3.61		
Net Production Value			\$1,743,525	\$63.26	\$112,252,629	\$85.95		
Variable Mining Costs								
Labor								
General			\$2,856	\$0.10	\$255,903	\$0.20	0	\$0.00
Drilling			\$16,103	\$0.58	\$704,851	\$0.54	0	\$0.00
Mucking			\$23,506	\$0.85	\$1,082,272	\$0.83	1,592	\$14.77
Bolting			\$11,072	\$0.40	\$571,292	\$0.44	128	\$86.50
Blasting			\$22,039	\$0.80	\$770,020	\$0.59	602	\$36.61
Piping			\$0	\$0.00	\$29,743	\$0.02	898	\$0.00
Truck Haulage			\$44,596	\$1.62	\$1,790,075	\$1.37	418	\$106.69
LHD Operating			\$0	\$0.00	\$38,504	\$0.03	869	\$0.00
Backfill			\$25,476	\$0.92	\$1,569,301	\$1.20	0	\$0.00
Other Labor			\$0	\$0.00	\$0	\$0.00	3,084	\$0.00
Variable Labor Costs			\$145,649	\$5.28	\$6,811,961	\$5.22	7,591	\$19.19
Supplies								
Explosives			\$33,672	\$1.22	\$2,483,902	\$1.90		
Ground Support			\$12,216	\$0.44	\$1,006,748	\$0.77		
Bits & Steel			\$12,532	\$0.45	\$460,880	\$0.35		
Equipment			\$151,702	\$5.50	\$8,710,048	\$6.67		
Drills			\$0	\$0.00	\$0	\$0.00		
UG Assaying & Sampling			\$60,409	\$2.19	\$1,745,054	\$1.34		
Backfill			\$38,569	\$1.40	\$3,282,662	\$2.51		
Other Supplies			\$0	\$0.00	\$0	\$0.00		
Variable Supply Costs			\$309,101	\$11.21	\$17,689,294	\$13.54		
Miscellaneous Variable Costs			\$1,592	\$0.06	\$645,653	\$0.49	0	
Total Stope Variable Costs			\$456,341	\$16.56	\$25,146,908	\$19.25	7,591	\$60.12
Stope Margin Over Variable Costs			\$1,287,184	\$46.70	\$87,105,721	\$66.69		
Mine Fixed Costs per Ton			201,580	\$7.31	\$8,059,955	\$6.17		
Stope Margin			\$1,085,605	\$39.39	\$79,045,766	\$60.52		

# **PLANT FIXED COSTS**

## Stope Margin Report

### Plant Fixed Costs

Cost Center	July-00 Total Cost	per Ore Ton Mined	(a) per Rock Ton Mined
Milling (B-Stmt)	\$346,217	\$13.63	\$12.56
Trucking & Sampling	\$255,915	\$10.07	\$9.28
Site G & A (B-Stmt)	\$242,636	\$9.55	\$8.80
Engineering (B-Stmt)	\$34,654	\$1.36	\$1.26
Geology (B-Stmt)	<u>\$34,271</u>	<u>\$1.35</u>	<u>\$1.24</u>
Total	\$913,693	\$35.96	\$35.96

TTD Total	per Ore Ton Mined	(a) per Rock Ton Mined
14,145,523	\$14.45	\$10.83
10,330,739	\$10.55	\$7.91
8,487,964	\$8.67	\$6.50
1,229,229	\$1.26	\$0.94
<u>1,717,908</u>	<u>\$1.75</u>	<u>\$1.32</u>
\$35,911,363	\$36.68	\$31.92

(a) Rock tons equals ore tons plus development tons plus waste tons.