

| | |
|---|--|
| DISTRICT | Rosebud |
| DIST_NO | 4010 |
| COUNTY | Pershing |
| If different from written on document | |
| TITLE | Rosebud Oper P.+ Reserve @ \$350/oz Gold |
| If not obvious | |
| AUTHOR | Downey, P |
| DATE OF DOC(S) | 1991-1992 |
| MULTI_DIST | <input checked="" type="checkbox"/> N? |
| Additional Dist Nos: | |
| QUAD_NAME | Sulphur 7½' |
| P_M_C_NAME (mine, claim & company names) | Rosebud Mine; Lac Minerals USA Inc Rosebud Project |
| COMMODITY | gold, silver |
| If not obvious | |
| NOTES | Resources; proposed pit maps; correspondence; handwritten notes |
| | 44 p |

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 8/1/08
 Initials Date
 DB: Initials Date
 SCANNED: Initials Date

LAC

60001875

4010



LAC

To: Distribution
 From: Pat Downey *Pat*
 Date: October 9, 1992
 Subject: ROSEBUD OPEN PIT RESERVE @ \$350/OZ GOLD

Memorandum

SUMMARY

An open pit evaluation was conducted on the Rosebud deposit to determine the extent to which the deposit could be exploited by bulk mining methods. As part of this study, conditional simulation was used to determine the optimum SMU size and qualify the reserves with a 90% confidence interval.

The open pit reserve (without ramps) at a cutoff grade of 0.050 opt Au is 3,173,474 ore tons of 0.225 opt Au at a strip ratio of 23.7:1. The 90% CI is not yet available due to technical problems, but will be provided as soon as possible.

OREBODY MODEL

The ore reserve model was created by wireframing mineralized envelopes at a cutoff of 0.020 opt. The wireframes were then filled with cells creating a block model for each zone. Four zones were identified as the main zone (1), sub-main zone (2), east zone (3) and the low grade zone (4). Drill hole assays were selected from each area and composited to 10-ft benches. The statistics and variography were determined by zone, then each model was estimated using ordinary kriging.

SIMULATION

Conditional simulation was performed on zones 1,2 and 3 on a grid of nodes at 8x8x10 feet. The simulation process for one realization is:

- 1.) choose a node at random from the node file and estimate it from surrounding data.
- 2.) use the estimated parameters (mean and variance) to define the spatial distribution of transformed grade at that node.
- 3.) draw a value at random from the distribution.
- 4.) add the simulated value to the data, (i.e. the estimate becomes a piece of data.)
- 5.) continue to choose nodes at random and loop until all nodes are simulated.

Multiple random paths through the grid nodes builds up a series of estimates for each node. Although the individual realizations may differ, they all should have the same histogram and spatial variability as the original data.

Averaging the grades from the fine grid into blocks of various sizes will let one test the sensitivity of block size vs. recovered tons and grade with respect to different mining costs for different levels of selectivity.

PIT OPTIMIZATION

The Lerchs-Grossman algorithm was used to generate the optimum pit using the parameters listed below:

| | |
|-------------------|-------------|
| Gold price | \$350/oz |
| Recovery | 90 % |
| Ore mining cost | \$1.40/ton |
| Waste mining cost | \$0.80/ton |
| Milling cost | \$13.00/ton |
| G & A cost | \$3.00/ton |
| Pit slope | 49 degrees |

The cutoff grade used for the reserve was 0.050 opt. The reserve report below shows tons of ore and waste by bench for the entire pit. Note that no scheduling of phases was done at this stage but it is possible to manage the pre-stripping somewhat. Figure 1 shows the configuration of the \$350 pit. The main and east zones are separated by a ridge of waste. For access to the bottom of the main zone, most of this ridge would be removed and the west pit wall would include a push-back. Hence, the strip ratio would increase from 23.7:1 to maybe 26:1 or so.

SMU OPTIMIZATION

The smallest mining unit (SMU) analysis looks at the profitability of mining different block sizes and their recovered grade and tonnage. The results show the trade-off of using costly, more selective mining methods to recover fewer tons at higher grades. The optimum SMU is not the one that minimizes tonnage and maximizes grade, but rather the one that maximizes profitability. Therefore, the relative cost estimates for the different SMU's have a big impact on the final results. The estimated costs (\$/ton) are listed below. The gold price was fixed at \$350/oz.

| | |
|--------------------------|---------|
| Milling (Au < 0.10 opt) | \$13.00 |
| Milling (Au > 0.10 opt) | \$15.00 |
| | |
| Mining (8x8x10) | \$3.00 |
| Mining (16x16x10) | \$1.60 |
| Mining (16x16x20) | \$1.40 |
| Mining (24x24x20) | \$1.20 |
| | |
| Recovery (Au < 0.10 opt) | 90% |
| Recovery (Au > 0.10 opt) | 92% |

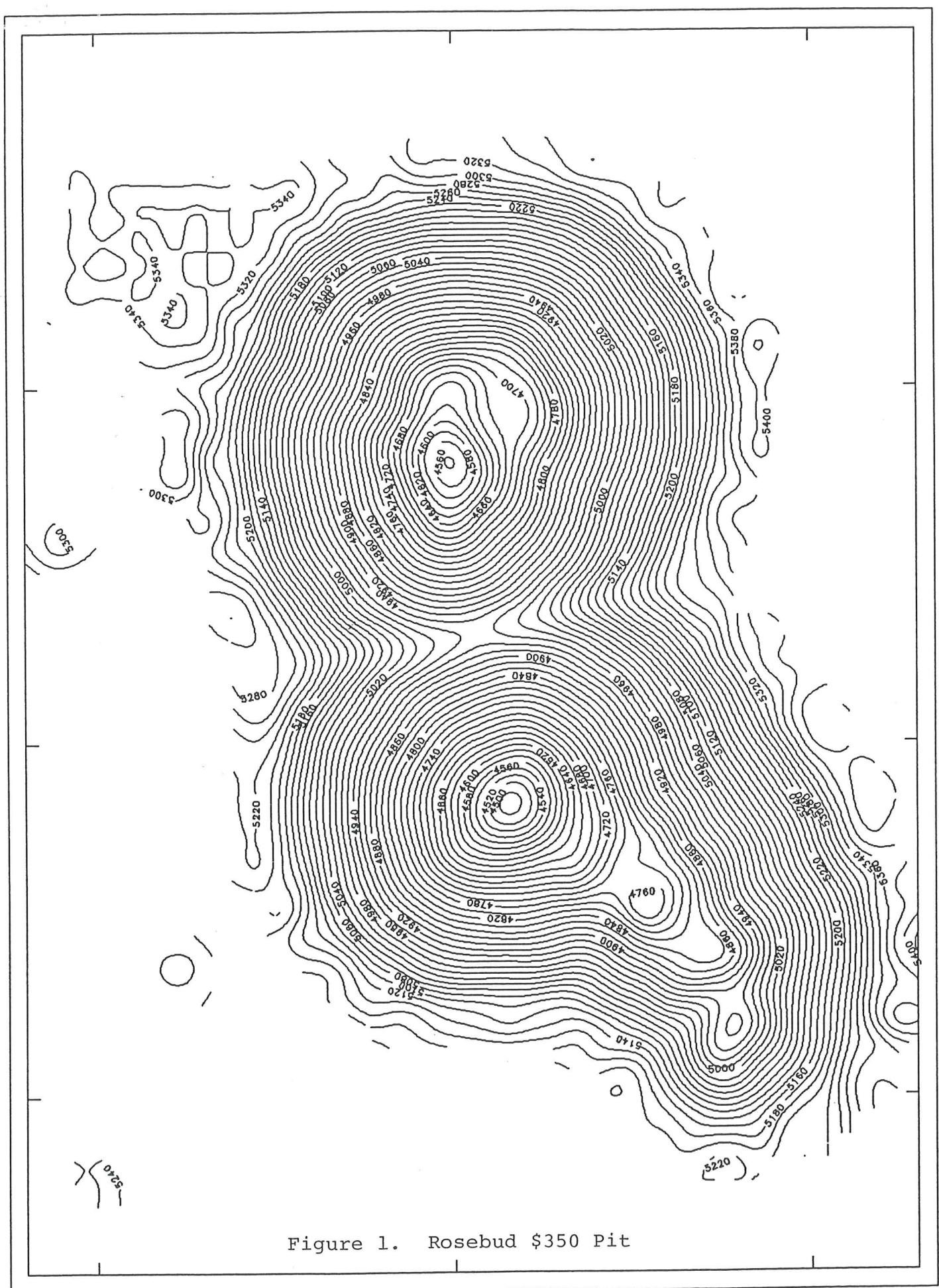


Figure 1. Rosebud \$350 Pit

The table below shows the estimated profit of each SMU at cutoff grades of .020, .030 and .100 opt. The SMU study was done on zone 1, and is presented here as a methodology of using conditional simulation for sensitivity analysis on mining methods. The results indicate that this zone can be mined most profitably with an SMU of 24x24x20.

| SMU SIZE | CUTOFF | PROFIT | TONS | GRADE |
|----------|--------|--------------|-----------|-------|
| 8x8x10 | 0.020 | \$61,720,000 | 1,643,684 | 0.17 |
| | 0.030 | 62,329,000 | 1,421,436 | 0.19 |
| | 0.100 | 60,998,000 | 644,123 | 0.35 |
| 16x16x10 | 0.020 | \$61,376,000 | 1,879,830 | 0.15 |
| | 0.030 | 62,183,000 | 1,596,474 | 0.17 |
| | 0.100 | 57,491,000 | 690,827 | 0.31 |
| 16x16x20 | 0.020 | \$65,707,000 | 2,236,083 | 0.14 |
| | 0.030 | 68,120,000 | 1,908,928 | 0.16 |
| | 0.100 | 64,067,000 | 814,887 | 0.30 |
| 24x24x20 | 0.020 | \$79,967,000 | 2,954,642 | 0.13 |
| | 0.030 | 82,346,000 | 2,515,557 | 0.15 |
| | 0.100 | 76,409,000 | 1,056,199 | 0.28 |

SIMULATION RECOVERY FACTORS

The simulation recovery factors allow for the determination of recovered tons and grade from an ordinary kriged estimate. These factors are somewhat analogous to the results of indicator kriging where one gets the percent of ore in a block above cutoff and the grade above cutoff.

$$\begin{aligned} \text{RF-t} &= \text{simulated tons / kriged tons} \\ \text{RF-g} &= \text{simulated grade / kriged grade} \end{aligned}$$

The factors RF-t and RF-g are the recovery factors for tons and grade, respectively. To calculate the recovered tons and grade from the reserve, multiply kriged tons by RF-t and multiply kriged grade by RF-g. The following table illustrates the recovery factors for zones 1 and 2 at cutoffs of 0.020, 0.050 and 0.100 opt, based on the SMU of 16x16x10.

| ZONE | CUTOFF | RF-t | RF-g |
|------|--------|-------|-------|
| 1 | 0.020 | 0.910 | 1.028 |
| | 0.050 | 0.839 | 1.117 |
| | 0.100 | 0.995 | 1.000 |
| 2 | 0.020 | 0.893 | 1.100 |
| | 0.050 | 0.941 | 1.209 |
| | 0.100 | 0.915 | 1.228 |

CONFIDENCE INTERVALS

The 90% confidence intervals for tons and grade were generated from 20 realizations of zone 1. Due to time and processing constraints, the 90% CI for zone 1 was extrapolated over all zones. This illustrates how the confidence intervals can be used, but a zone by zone analysis with more realizations would be better.

Due to technical problems of back-transforming the results from the simulations, the confidence interval is not available at this time. However, when this process is completed, the qualification of reserves will be updated.

CONCLUSION

Although the optimum pit (without ramps) shows 3.2 million tons of ore are "mineable" at a strip ratio of 24:1, this is not very realistic considering the geometry of the mineralization. The ultimate strip ratio would be between 25 and 30 to one. A significant pre-stripping program adversely affects the economics considering the time-value of money.

The objective of using conditional simulation was to show its applications for developing mining recovery factors for tons and grade, selecting the optimum SMU and qualifying the uncertainty of the ore reserve. The usefulness of simulation has been demonstrated but due to time and processing limitations, its application could not be conducted on all zones. In that respect, the results are useful but not definitive.

TABLE I.

RESERVE TABULATION : ROSEBUD \$350 PIT @ 0.05 CUTOFF 10/92 MODEL FILE : 350MOD

Summary Report for each LEVEL

| LEVEL | TONNES | ORE 10*AU1 | AU1 | WASTE TONNES | TOTAL TONNES | STRIP. RATIO |
|-------|--------|---------------|------|-----------------|-----------------|-----------------|
| 13. | 0. | 0.00 | 0.00 | 7664. | 7664. | 0.00 |
| 14. | 0. | 0.00 | 0.00 | 96510. | 96510. | 0.00 |
| 15. | 0. | 0.00 | 0.00 | 147603. | 147603. | 0.00 |
| 16. | 0. | 0.00 | 0.00 | 429332. | 429332. | 0.00 |
| 17. | 0. | 0.00 | 0.00 | 817497. | 817497. | 0.00 |
| 18. | 0. | 0.00 | 0.00 | 1021871. | 1021871. | 0.00 |
| 19. | 0. | 0.00 | 0.00 | 2141589. | 2141589. | 0.00 |
| 20. | 0. | 0.00 | 0.00 | 2385212. | 2385212. | 0.00 |
| 21. | 0. | 0.00 | 0.00 | 3218871. | 3218871. | 0.00 |
| 22. | 0. | 0.00 | 0.00 | 3423243. | 3423243. | 0.00 |
| 23. | 0. | 0.00 | 0.00 | 3412026. | 3412026. | 0.00 |
| 24. | 0. | 0.00 | 0.00 | 3911465. | 3911465. | 0.00 |
| 25. | 0. | 0.00 | 0.00 | 3826310. | 3826310. | 0.00 |
| 26. | 0. | 0.00 | 0.00 | 3917142. | 3917142. | 0.00 |
| 27. | 0. | 0.00 | 0.00 | 3758186. | 3758186. | 0.00 |
| 28. | 0. | 0.00 | 0.00 | 3627615. | 3627615. | 0.00 |
| 29. | 0. | 0.00 | 0.00 | 3440274. | 3440274. | 0.00 |
| 30. | 0. | 0.00 | 0.00 | 3292672. | 3292672. | 0.00 |
| 31. | 0. | 0.00 | 0.00 | 3128039. | 3128039. | 0.00 |
| 32. | 0. | 0.00 | 0.00 | 2963406. | 2963406. | 0.00 |
| 33. | 0. | 0.00 | 0.00 | 2787419. | 2787419. | 0.00 |
| 34. | 0. | 0.00 | 0.00 | 2656848. | 2656848. | 0.00 |
| 35. | 0. | 0.00 | 0.00 | 2475184. | 2475184. | 0.00 |
| 36. | 11354. | 0.86 | 0.09 | 2304874. | 2316228. | 203.00 |
| 37. | 17031. | 0.95 | 0.10 | 2123210. | 2140241. | 124.67 |
| 38. | 28385. | 1.09 | 0.11 | 1930192. | 1958577. | 68.00 |
| 39. | 51094. | 0.90 | 0.09 | 1799621. | 1850714. | 35.22 |

TABLE I. (cont.)

| | | | | | | |
|--------|----------|------|------|-----------|-----------|-------|
| 40. | 56771. | 0.69 | 0.07 | 1612279. | 1669050. | 28.40 |
| 41. | 62448. | 0.81 | 0.08 | 1447646. | 1510094. | 23.18 |
| 42. | 96510. | 1.02 | 0.10 | 1277336. | 1373846. | 13.24 |
| 43. | 119218. | 1.32 | 0.13 | 1135411. | 1254630. | 9.52 |
| 44. | 130572. | 1.56 | 0.16 | 1010517. | 1141089. | 7.74 |
| 45. | 130572. | 2.33 | 0.23 | 862913. | 993486. | 6.61 |
| 46. | 136249. | 2.38 | 0.24 | 743695. | 879944. | 5.46 |
| 47. | 141926. | 3.19 | 0.32 | 624477. | 766403. | 4.40 |
| 48. | 221405. | 2.27 | 0.23 | 448488. | 669893. | 2.03 |
| 49. | 278176. | 1.62 | 0.16 | 334947. | 613122. | 1.20 |
| 50. | 266822. | 1.66 | 0.17 | 227082. | 493904. | 0.85 |
| 51. | 266822. | 1.85 | 0.19 | 136249. | 403071. | 0.51 |
| 52. | 249790. | 2.20 | 0.22 | 90833. | 340623. | 0.36 |
| 53. | 227082. | 3.27 | 0.33 | 56771. | 283853. | 0.25 |
| 54. | 158958. | 3.79 | 0.38 | 51094. | 210051. | 0.32 |
| 55. | 147603. | 4.28 | 0.43 | 28385. | 175989. | 0.19 |
| 56. | 119218. | 3.65 | 0.37 | 11354. | 130572. | 0.10 |
| 57. | 85156. | 4.24 | 0.42 | 5677. | 90833. | 0.07 |
| 58. | 68125. | 1.23 | 0.12 | 0. | 68125. | 0.00 |
| 59. | 51094. | 0.85 | 0.09 | 0. | 51094. | 0.00 |
| 60. | 22708. | 0.78 | 0.08 | 0. | 22708. | 0.00 |
| 61. | 17031. | 0.94 | 0.09 | 0. | 17031. | 0.00 |
| 62. | 11354. | 1.37 | 0.14 | 0. | 11354. | 0.00 |
| TOTALS | 3173474. | 2.25 | 0.22 | 75149016. | 78322512. | 23.68 |

CUT-OFF GRADE TABLE

| ABOVE | VOLUME | 10*AU1 | TONNES | AU1 | TONNES |
|-------|-----------|--------|----------|------|----------|
| 0.50 | 45793280. | 2.25 | 3173474. | 0.22 | 3173474. |
| 1.00 | 30228480. | 3.01 | 2094833. | 0.30 | 2094834. |



To: Bob Thomas
From: Tim Kuhl
Date: January 3, 1992
Subject: Rosebud Project - 1991 Resource Calculation

LAC

Memorandum

SUMMARY

A final 1991 cross-sectional resource calculation for the Dozer Hill area has been completed. Based upon geology and assay analysis, the Dozer Hill area has been subdivided into three resource areas; South area, North area, and East area. The South area is comprised of mineralization on section 00 to 1000N and hanging wall to the South Ridge Fault; The North area is comprised of sections 1100N to 1800N and hanging wall to the South Ridge Fault; and the East area comprises mineralization which is footwall to the South Ridge Fault on sections 1300SE to 2000SE and sections 1300N to 1800N. Resource summaries of each area are presented on tables 1, 2, and 3.

PROCEDURE

A manumatic resource calculation for the Dozer Hill area was completed from a suite of 1"=50' cross-sections created in PCXPLOR. All assay data for each sample interval was average and the average gold grade for each sample interval was plotted in ounces per ton. The cross-sections are spaced at 100 foot intervals and are oriented N55W.

Using cutoffs of 0.050 and 0.100 opt gold over a minimum drill length of 10 feet, polygons were drawn on the cross-sections based on the current geologic interpretation and correlatable drill intercepts. The polygons were digitized or planimetered to determine polygon areas. Polygon tonnages were calculated using specific gravities obtained from drill core using the volume displacement method. Specific gravities for mineralized specimens from each rock type were averaged to determine the tonnage factor for each rock type. Grades for polygons were determined from drill hole intercepts calculated from the average assay data for gold and also silver (when available). Cut grades were also determined for each intercept.

To determine cut grades, all averaged sample data included within polygons were taken into lotus spread sheets for analysis. Based on analysis of the sample data, the Dozer Hill area was subdivided into three resource areas. The South area is comprised of mineralization on section 00 to 1000N and hanging wall to the South Ridge Fault; the North area is comprised of sections 1100N to 1800N and hanging wall to the South Ridge Fault; and the East area comprises mineralization which is footwall to the South Ridge Fault on sections 1300SE to 2000SE

and sections 1300N to 1800N. Assay data from within polygons in each of these areas was listed into a lotus spread sheet and cumulative distributions were developed using 0.05 opt intervals. The high cuts were then taken at the 95th percentile (refer to appendices 6, 7, and 8).

With this procedure, the high cut for the three areas were determined to be 1.000 opt in the South area, 0.500 opt in the North area and 1.200 opt in the East area. Cut intercepts were then generated for each block (refer to appendices 5A, 5B, and 5C). Where more than one drill hole is projected to the section in close proximity to each other, weighted averages of each drill intercept are used to determine the polygon grade. Grades are presented in appendices 4A, 4B, and 4C. Based on drill spacing, grade continuity, and geologic constraints two resource categories were defined:

Drill Indicated: Polygons projected on section 1/2 the distance to the next drill hole or a maximum of 100 feet within the same rock type.

Drill Inferred: Polygons projected up to 100 feet beyond the drill indicated polygons where grade continuity is interpreted to exist.

Some exceptions to the above criteria are noted. On section 900N drill indicated polygons were projected a maximum of 50 feet along section. No polygons were developed around the intercept in drill hole RL220 section 1700SE. Polygons were not developed around erratic intercepts which could not be readily correlated to adjacent drill holes. Some significant mineralization in drill hole RL5, section 200N, was not included in the resource calculation because of suspected down hole contamination.

Resource Calculations for each area, using two cutoffs, are presented in appendices 1A, 1B (South area), 2A, 2B (North area), 3A, and 3C (East area).

An estimate of the resource by property is also presented in appendix 1C, 1D, 1E, 1F, 2C, 2D, 2E, 2F, 3C, 3D, 3E, and 3F. Estimates by property were made with the aid of the property boundary displayed on the sections. Polygons intersected by the property boundary were subdivided and given a property code (refer to appendices 1, 2, and 3).

Collars of all 1991 drill holes have been surveys using state plane coordinates. Down hole surveys for all core holes were made using a Sperry-Sun single shot instrument. Surveys were made every 200 feet down hole. Down hole surveys of significant reverse circulation drill holes (those with significant intercepts or in the resource areas) were made using BOYLES- WELNAV Gyroscopic Directional Survey by Minimum Curvature.

ROSEBUD ORE RESERVES COMPARISON SUMMARY

| | Cutoff Au o.p.t | Tons | CUT Grade | Oz. Au | UNCUT Grade | Oz. Au | Mine Life At | | | Operating Costs/ t | 500 t.pd | \$70 |
|--|--------------------|-----------|--------------|---------|----------------|---------|--------------|---------|---------|-----------------------|--------------|-----------|
| | | | | | | | 500 t.p | 750 tpd | 1000tpd | Cap.Costs + Sus. Cap. | \$27.23 | Stokes |
| 1990 LAC - Geological as in Stokes Rept | 0.120 | 997,700 | 0.000 | | 0 0.270 | 269,388 | 5.7 | 3.8 | 2.9 | | | |
| 1990 LAC - MINEABLE diluted @ 14.9 % | 0.120 | 1,146,000 | 0.000 | | 0 0.240 | 274,818 | 6.5 | 4.4 | 3.3 | | \$0.14 | |
| -- DRILL INDICATED & INFERRED | | | | | | | | | | | | \$164,265 |
| 1991 LAC - Geological Eqx & LAC all zones | 0.100 | 1,894,100 | 0.254 | 481,609 | 0.312 | 590,823 | 10.8 | 7.2 | 5.4 | | | |
| 1991 LAC - MINEABLE assume dil. 15 % @ 0.035 o.p.t, | 0.100 | 2,178,215 | 0.226 | 491,553 | 0.276 | 600,767 | 12.4 | 8.3 | 6.2 | | \$10.67 | |
| | | 284,115 | 0.035 | 9,944 | 0.035 | 9,944 | | | | | \$23,249,305 | |
| -- DRILL INDICATED | | | | | | | | | | | | |
| 1991 LAC - Geological Eqx & LAC all zones | 0.100 | 1,745,400 | 0.264 | 460,552 | 0.326 | 569,766 | 10.0 | 6.6 | 5.0 | | | |
| 1991 LAC - MINEABLE assume dil. 15 % @ 0.035 o.p.t, | 0.100 | 2,007,210 | 0.234 | 469,715 | 0.288 | 578,929 | 11.5 | 7.6 | 5.7 | | | |
| | | 261,810 | 0.035 | 9,163 | 0.035 | 9,163 | | | | | | |
| -- DRILL INDICATED & INFERRED - Rough Estimate May/92 | | | | | | | | | | | | |
| 1992 LAC - Geological Eqx & LAC all zones | 0.100 | 1,486,000 | 0.000 | | 0 0.350 | 519,995 | 8.5 | 5.7 | 4.2 | | | |
| 1992 LAC - MINEABLE assume dil. 15 % @ 0.035 o.p.t, | 0.100 | 1,708,900 | 0.000 | | 0 0.309 | 527,797 | 9.8 | 6.5 | 4.9 | | \$20.34 | |
| | | 222,900 | 0.000 | 0 0.035 | 7,802 | | | | | | \$34,757,476 | |
| -- DRILL INDICATED & INFERRED - Rough Estimate May/92 | | | | | | | | | | | | |
| 1992 LAC - Geological Eqx & LAC - South & East only | 0.100 | 1,200,000 | 0.000 | | 0 0.382 | 458,400 | 6.9 | 4.6 | 3.4 | | | |
| 1992 LAC - MINEABLE assume dil. 15 % @ 0.035 o.p.t, | 0.100 | 1,380,000 | 0.000 | | 0 0.337 | 464,700 | 7.9 | 5.3 | 3.9 | | \$28.50 | |
| | | 180,000 | 0.000 | 0 0.035 | 6,300 | | | | | | \$39,324,750 | |

1993

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
 FILENAME TOTAL100.WK3
 CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | 2,000 opt CUT AU OZ'S | CUM FREQ CUT AU OZ'S | AU GRADE | 2,000 opt CUT AU GRADE | CM FQ CUT AU GRADE | AG GRADE |
|---|------------------|-----------------------------|----------------------------|----------------|------------------------------|--------------------------|--------------|
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| DRILL INFERRED | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 |
| LAC INTERNAL DILUTION | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| EQUINOX JV GROUND | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | |

TABLE 2: SUMMARY RESOURCE CALCULATIONS FOR 0.100 OPT CUTOFF.

SOUTH AREA (HIGH CUT = 1.000 OPT AU)

| | TONS | AU GRADE | OZ AU | CUT AU GRADE | CUT OZ GOLD | AG GRADE | OZ AG |
|-----------------|----------------|--------------|----------------|-----------------|----------------|--------------|------------------|
| DRILL INDICATED | 790,100 | 0.337 | 266,619 | 0.262 | 207,165 | 2.828 | 2,301,200 |
| DRILL INFERRED | 30,500 | 0.177 | 5,391 | 0.177 | 5,391 | 0.800 | 9,070 |
| SUBTOTAL | 820,600 | 0.331 | 272,010 | 0.259 | 212,556 | 2.817 | 2,310,270 |

NORTH AREA HIGH CUT = 0.500 OPT AU)

| | TONS | AU GRADE | OZ AU | CUT AU GRADE | CUT OZ GOLD | AG GRADE | OZ AG |
|-----------------|----------------|--------------|---------------|-----------------|----------------|--------------|------------------|
| DRILL INDICATED | 352,000 | 0.212 | 74,605 | 0.181 | 63,653 | 3.285 | 1,156,480 |
| DRILL INFERRED | 86,900 | 0.112 | 9,708 | 0.112 | 9,708 | 0.133 | 11,545 |
| SUBTOTAL | 438,900 | 0.192 | 84,313 | 0.167 | 73,361 | 2.661 | 1,168,025 |

EAST AREA (HIGH CUT = 1.200 OPT AU)

| | TONS | AU GRADE | OZ AU | CUT AU GRADE | CUT OZ GOLD | AG GRADE | OZ AG |
|-----------------|------------------|--------------|----------------|-----------------|----------------|--------------|------------------|
| DRILL INDICATED | 603,300 | 0.379 | 228,542 | 0.314 | 189,734 | 3.378 | 2,037,707 |
| DRILL INFERRED | 31,300 | 0.190 | 5,958 | 0.190 | 5,958 | 0.632 | 19,768 |
| SUBTOTAL | 634,600 | 0.370 | 234,500 | 0.308 | 195,692 | 3.242 | 2,057,475 |
| TOTALS | 1,894,100 | 0.312 | 590,823 | 0.254 | 481,609 | 2.924 | 5,535,770 |

SOUTH AREA RESOURCE USING 10 FEET OF 0.100 OPT CUTOFF
FILE NAME S100BLKS.WK3.

| | TONS | CUM FREQ | 2.00 OPT | | | CF | 2.00 OPT | | |
|-----------------------------------|----------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|
| | OZ AU | CUT OZ AU | CUT OZ AU | OZ AG | AU GRD | CUT AU GRD | CUT AU GRD | AG GRD | AG GRD |
| TOTAL RESOURCE TONS | 652,900 | 265,516 | 201,167 | 235,122 | 2,279,473 | 0.407 | 0.308 | 0.360 | 3.49 |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | 41,468 | 0.047 | 0.047 | 0.047 | 0.47 |
| % INTERNAL DILUTION | 13.62% | | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 195,804 | 228,332 | 2,249,813 | 0.402 | 0.305 | 0.355 | 3.50 |
| DRILL INFERRED | 9,900 | 6,805 | 5,363 | 6,790 | 29,660 | 0.687 | 0.542 | 0.686 | 3.00 |
| TOTAL RESOURCE | 652,900 | 265,516 | 201,167 | 235,122 | 2,279,473 | 0.407 | 0.308 | 0.360 | 3.49 |
| TOTAL LAC GROUND | 141,200 | 43,963 | 34,639 | 40,234 | 76,370 | 0.311 | 0.245 | 0.285 | 0.54 |
| TOTAL EQUINOX JV GROUND | 511,700 | 221,552 | 166,528 | 194,889 | 2,203,103 | 0.433 | 0.325 | 0.381 | 4.31 |
| TOTAL RESOURCE TONS/OUNCES | 652,900 | 265,516 | 201,167 | 235,122 | 2,279,473 | 0.407 | 0.308 | 0.360 | 3.49 |
| LAC SHARE OF OUNCES | | 156,955 | 119,568 | 139,627 | 1,199,952 | | | | |
| EQUINOX SHARE OF OUNCES | | 108,561 | 81,599 | 95,495 | 1,079,521 | | | | |
| TOTAL OUNCES | | 265,516 | 201,167 | 235,122 | 2,279,473 | | | | |

SOUTH AREA RESOURCE USING 10 FEET OF 0.100 OPT CUTOFF

PAGE 1

FILE NAME S100BLKS.WK3.

ADJACENT HALO CALCULATED AS 5 FOOT BLOCK ADJACENT TO "ORE BLOCK".

HW = HANGING WALL HALO

FW = FOOTWALL HALO

END = END HALO

SECTION 00

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-----|--------------|--------|----------|---------|---------|----------|-------|-------|--------|--------|----------|-------|---------|------|------------|----------|
| | | | | AU OZ'S | AU OZ'S | AU OZ'S | CUT | CUT | AU | CUT AU | CUT AU | AG | GRADE | | | | |
| RL3 | 1 | L | 8,800 | 2,834 | 2,834 | 2,834 | 5,808 | 0.322 | 0.322 | 0.322 | 0.66 | 14.43 | 1,272 | 127,200 | | | |
| RL71C | 2L | L | 8,500 | 1,326 | 1,326 | 1,326 | 6,775 | 0.156 | 0.156 | 0.156 | 0.80 | 14.43 | 1,231 | 123,100 | | | |
| RL71C | 2E | E | 4,700 | 733 | 733 | 733 | 3,746 | 0.156 | 0.156 | 0.156 | 0.80 | 14.43 | 679 | 67,900 | | | |
| RL129C | 3 | E | 16,000 | 4,240 | 3,776 | 4,240 | 27,136 | 0.265 | 0.236 | 0.265 | 1.70 | 14.43 | 2,304 | 230,400 | | | |
| ORETOT | | | 38,000 | 9,133 | 8,669 | 9,133 | 43,464 | 0.240 | 0.228 | 0.240 | 1.144 | | | | | | |
| ADJ. HALO | 1 | END | 800 | 56 | 56 | 56 | 88 | 0.070 | 0.070 | 0.070 | 0.110 | 14.43 | 116 | 11,600 | | | |
| | 3 | END | 1,700 | 49 | 49 | 49 | 187 | 0.029 | 0.029 | 0.029 | 0.110 | 14.43 | 250 | 25,000 | | | |
| | 1 | HW | 3,100 | 217 | 217 | 217 | 341 | 0.070 | 0.070 | 0.070 | 0.110 | 14.43 | 454 | 45,400 | | | |
| | 2 | HW | 2,800 | 81 | 81 | 81 | 686 | 0.029 | 0.029 | 0.029 | 0.245 | 14.43 | 410 | 41,000 | | | |
| | 3 | HW | 5,300 | 292 | 292 | 292 | 3,922 | 0.055 | 0.055 | 0.055 | 0.740 | 14.43 | 771 | 77,100 | | | |
| | 1 | FW | 3,100 | 264 | 264 | 264 | 2,325 | 0.085 | 0.085 | 0.085 | 0.750 | 14.43 | 450 | 45,000 | | | |
| | 2 | FW | 2,800 | 137 | 137 | 137 | 2,100 | 0.049 | 0.049 | 0.049 | 0.750 | 14.43 | 410 | 41,000 | | | |
| | 3 | FW | 5,300 | 42 | 42 | 42 | 3,975 | 0.008 | 0.008 | 0.008 | 0.750 | 14.43 | 771 | 77,100 | | | |
| END HALO | | | 800 | 56 | 56 | 56 | 88 | | | | | | | | | | |
| HW HALO | | | 11,200 | 217 | 217 | 217 | 341 | | | | | | | | | | |
| FW HALO | | | 11,200 | 81 | 81 | 81 | 686 | | | | | | | | | | |
| TOT HALO | | | 24,900 | 1,138 | 1,138 | 1,138 | 13,624 | 0.046 | 0.046 | 0.046 | 0.547 | | | | | | |

SECTION 100N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-----|--------------|--------|----------|---------|---------|----------|-------|-------|--------|--------|----------|-------|---------|------|------------|----------|
| | | | | AU OZ'S | AU OZ'S | AU OZ'S | CUT | CUT | AU | CUT AU | CUT AU | AG | GRADE | | | | |
| RL52C | 1 | E | 7,500 | 1,320 | 1,320 | 1,320 | 20,175 | 0.176 | 0.176 | 0.176 | 2.69 | 14.43 | 1081 | 108,100 | | | |
| RL66 | 2 | E | 7,100 | 1,392 | 1,392 | 1,392 | 0 | 0.196 | 0.196 | 0.196 | NA | 14.43 | 1026 | 102,600 | | | |
| RL25 | 3 | E | 15,200 | 2,265 | 2,265 | 2,265 | 12,054 | 0.149 | 0.149 | 0.149 | 0.79 | 14.43 | 2193 | 219,300 | | | |
| TOT ORE | | | 29,800 | 4,976 | 4,976 | 4,976 | 32,229 | 0.167 | 0.167 | 0.167 | 1.081 | | | | | | |
| ADJ. HALO | 2 | END | 900 | 15 | 15 | 15 | 0 | 0.017 | 0.017 | 0.017 | NA | 14.43 | 125 | 12,500 | | | |
| | 3 | END | 600 | 29 | 29 | 29 | 150 | 0.048 | 0.048 | 0.048 | 0.25 | 14.43 | 92 | 9,200 | | | |
| | 1 | HW | 2,100 | 145 | 145 | 145 | 3,969 | 0.069 | 0.069 | 0.069 | 1.89 | 14.43 | 306 | 30,600 | | | |
| | 2 | HW | 3,600 | 220 | 220 | 220 | 0 | 0.061 | 0.061 | 0.061 | NA | 14.43 | 524 | 52,400 | | | |
| | 3 | HW | 5,300 | 254 | 254 | 254 | 1,325 | 0.048 | 0.048 | 0.048 | 0.25 | 14.43 | 765 | 76,500 | | | |
| | 1 | FW | 2,100 | 183 | 183 | 183 | 3,969 | 0.087 | 0.087 | 0.087 | 1.89 | 14.43 | 306 | 30,600 | | | |
| | 2 | FW | 3,600 | 61 | 61 | 61 | 0 | 0.017 | 0.017 | 0.017 | NA | 14.43 | 524 | 52,400 | | | |
| | 3 | FW | 5,300 | 164 | 164 | 164 | 1,325 | 0.031 | 0.031 | 0.031 | 0.25 | 14.43 | 765 | 76,500 | | | |
| END HALO | | | 900 | 15 | 15 | 15 | 0 | | | | | | | | | | |
| HW HALO | | | 11,000 | 619 | 619 | 619 | 5,294 | | | | | | | | | | |
| FW HALO | | | 11,000 | 408 | 408 | 408 | 5,294 | | | | | | | | | | |
| TOT HALO | | | 23500 | 1071 | 1071 | 1071 | 10738 | 0.046 | 0.046 | 0.046 | 0.457 | | | | | | |

SOUTH AREA RESOURCE
SECTION 200N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | AG | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-------|--------------|--------|----------|--------|---------|----------|---------|---------|-------|-------|----------|--------|---------|-------------------|------|------------|----------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | AU | CUT AU | CUT AU | GRADE | | | |
| RL247 | 1 | E | 8,300 | 1,685 | 1,685 | 1,685 | 24,900 | 0.203 | 0.203 | 0.203 | 3.00 | 14.43 | 1,196 | 119,600 | | | | |
| RL210C | 2 | E | 4,200 | 916 | 916 | 916 | 8,694 | 0.218 | 0.218 | 0.218 | 2.07 | 14.43 | 600 | 60,000 | | | | |
| RL5 | 3 | E | 1,700 | 371 | 371 | 371 | 8,738 | 0.218 | 0.218 | 0.218 | 5.14 | 14.43 | 249 | 24,900 | | | | |
| RL22 | 4 | E | 3,000 | 900 | 900 | 900 | 27,180 | 0.300 | 0.300 | 0.300 | 9.06 | 14.43 | 430 | 43,000 | | | | |
| RL40C | 5 | E | 7,000 | 833 | 833 | 833 | 14,770 | 0.119 | 0.119 | 0.119 | 2.11 | 14.43 | 1,009 | 100,900 | | | | |
| RL196C | 6 | E | 4,800 | 739 | 739 | 739 | 24,034 | 0.154 | 0.154 | 0.154 | 5.01 | 14.43 | 693 | 69,300 | | | | |
| RL196C | 8 | E | 2,900 | 310 | 310 | 310 | 757 | 0.107 | 0.107 | 0.107 | 0.26 | 14.43 | 420 | 42,000 | | | | |
| RL247 | 9 | E | 25,800 | 4,489 | 4,489 | 4,489 | 10,836 | 0.174 | 0.174 | 0.174 | 0.42 | 14.43 | 3,726 | 372,600 | | | | |
| RL210C | 10 | E | 5,000 | 545 | 545 | 545 | 1,000 | 0.109 | 0.109 | 0.109 | 0.20 | 14.43 | 721 | 72,100 | | | | |
| TOT. ORE | | | 62,700 | 10,788 | 10,788 | 10,788 | 120,909 | 0.172 | 0.172 | 0.172 | 1.928 | | | | | | | |
| INT DIL | | | | | | | | | | | | | | | | | | |
| RL196C | DIL 7 | E | 4,300 | 133 | 133 | 133 | 1,548 | 0.031 | 0.031 | 0.031 | 0.36 | 14.43 | 615 | 61,500 | INTERNAL DILUTION | | | |
| TOT. INT DIL | | | 4,300 | 133 | 133 | 133 | 1,548 | 0.031 | 0.031 | 0.031 | 0.36 | | | | | | | |
| %INT DIL | | | 6.86% | | | | | | | | | | | | | | | |
| ADJ. HALO | 1 | END | 1,200 | 6 | 6 | 6 | 96 | 0.005 | 0.005 | 0.005 | 0.08 | 14.43 | 168 | 16,800 | | | | |
| | 6 | END | 700 | 6 | 6 | 6 | 427 | 0.009 | 0.009 | 0.009 | 0.61 | 14.43 | 103 | 10,300 | | | | |
| | 7 | END | 600 | 5 | 5 | 5 | 366 | 0.009 | 0.009 | 0.009 | 0.61 | 14.43 | 87 | 8,700 | | | | |
| | 8 | END | 500 | 5 | 5 | 5 | 305 | 0.009 | 0.009 | 0.009 | 0.61 | 14.43 | 70 | 7,000 | | | | |
| | 9 | END | 1,400 | 34 | 34 | 34 | 98 | 0.024 | 0.024 | 0.024 | 0.07 | 14.43 | 199 | 19,900 | | | | |
| | 10 | END | 2,200 | 22 | 22 | 22 | 198 | 0.010 | 0.010 | 0.010 | 0.09 | 14.43 | 317 | 31,700 | | | | |
| | 1 | HW | 2,200 | 11 | 11 | 11 | 176 | 0.005 | 0.005 | 0.005 | 0.08 | 14.43 | 319 | 31,900 | | | | |
| | 2 | HW | 1,500 | 89 | 89 | 89 | 0 | 0.059 | 0.059 | 0.059 | 0.00 | 14.43 | 216 | 21,600 | | | | |
| | 3 | HW | 600 | 13 | 13 | 13 | 162 | 0.021 | 0.021 | 0.021 | 0.27 | 14.43 | 92 | 9,200 | | | | |
| | 4 | HW | 900 | 41 | 41 | 41 | 1,098 | 0.045 | 0.045 | 0.045 | 1.22 | 14.43 | 127 | 12,700 | | | | |
| | 5 | HW | 2,100 | 107 | 107 | 107 | 3,171 | 0.051 | 0.051 | 0.051 | 1.51 | 14.43 | 299 | 29,900 | | | | |
| | 6 | HW | 2,900 | 26 | 26 | 26 | 1,769 | 0.009 | 0.009 | 0.009 | 0.61 | 14.43 | 415 | 41,500 | | | | |
| | 9 | HW | 4,000 | 96 | 96 | 96 | 280 | 0.024 | 0.024 | 0.024 | 0.07 | 14.43 | 570 | 57,000 | | | | |
| | 10 | HW | 2,200 | 22 | 22 | 22 | 198 | 0.010 | 0.010 | 0.010 | 0.09 | 14.43 | 317 | 31,700 | | | | |
| | 1 | FW | 2,200 | 112 | 112 | 112 | 1,650 | 0.051 | 0.051 | 0.051 | 0.75 | 14.43 | 319 | 31,900 | | | | |
| | 2 | FW | 1,500 | 33 | 33 | 33 | 0 | 0.022 | 0.022 | 0.022 | 0.00 | 14.43 | 216 | 21,600 | | | | |
| | 3 | FW | 600 | 76 | 76 | 76 | 162 | 0.127 | 0.127 | 0.127 | 0.27 | 14.43 | 92 | 9,200 | | | | |
| | 4 | FW | 900 | 36 | 36 | 36 | 1,098 | 0.040 | 0.040 | 0.040 | 1.22 | 14.43 | 127 | 12,700 | | | | |
| | 5 | FW | 2,100 | 17 | 17 | 17 | 1,575 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 299 | 29,900 | | | | |
| | 8 | FW | 1,600 | 13 | 13 | 13 | 1,200 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 225 | 22,500 | | | | |
| | 9 | FW | 4,000 | 268 | 268 | 268 | 280 | 0.067 | 0.067 | 0.067 | 0.07 | 14.43 | 570 | 57,000 | | | | |
| | 10 | FW | 2,200 | 18 | 18 | 18 | 198 | 0.008 | 0.008 | 0.008 | 0.09 | 14.43 | 317 | 31,700 | | | | |
| END HALO | | | 6,600 | 78 | 78 | 78 | 1,490 | | | | | | | | | | | |
| HW HALO | | | 7,600 | 83 | 83 | 83 | 1,570 | | | | | | | | | | | |
| FW HALO | | | 7,300 | 155 | 155 | 155 | 472 | | | | | | | | | | | |
| TOT. HALO | | | 21,500 | 482 | 482 | 482 | 8,344 | 0.022 | 0.022 | 0.388 | | | | | | | | |

SOUTH AREA RESOURCE

SECTION 300N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-----|--------------|--------|----------|-------|---------|----------|---------|---------|-------|-------|----------|--------|-------------|-------|---------|------------|------------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | AU | CUT AU | CUT AU | GRADE | T.F. | AREA | CUBIC FEET |
| RL65 | 1 | E | 9,400 | 1,081 | 1,081 | 1,081 | | | 0 | 0.115 | 0.115 | 0.115 | 0.00 | 14.43 | 1,360 | 136,000 | | |
| RL27 | 2 | E | 23,700 | 4,859 | 4,859 | 4,859 | | | 0 | 0.205 | 0.205 | 0.205 | 0.00 | 14.43 | 3,419 | 341,900 | | |
| ORETOT | | | 33,100 | 5,940 | 5,940 | 5,940 | | | 0 | 0.179 | 0.179 | 0.179441 | 0 | | | | | |
| ADJ. HALO | 1 | END | 700 | 27 | 27 | 27 | | | 0 | 0.038 | 0.038 | 0.038 | 0.00 | 14.43 | 100 | 10,000 | | |
| | 2 | END | 1,400 | 77 | 77 | 77 | | | 140 | 0.055 | 0.055 | 0.055 | 0.10 | 14.43 | 200 | 20,000 | | |
| | 1 | HW | 3,500 | 133 | 133 | 133 | | | 0 | 0.038 | 0.038 | 0.038 | 0.00 | 14.43 | 504 | 50,400 | | |
| | 2 | HW | 5,500 | 303 | 303 | 303 | | | 550 | 0.055 | 0.055 | 0.055 | 0.10 | 14.43 | 788 | 78,800 | | |
| | 1 | FW | 3,500 | 88 | 88 | 88 | | | 0 | 0.025 | 0.025 | 0.025 | 0.00 | 14.43 | 504 | 50,400 | | |
| | 2 | FW | 5,500 | 380 | 380 | 380 | | | 550 | 0.069 | 0.069 | 0.069 | 0.10 | 14.43 | 788 | 78,800 | | |
| END HALO | | | 2,100 | 104 | 104 | 104 | | | 140 | | | | | | | | | |
| HW HALO | | | 9,000 | 436 | 436 | 436 | | | 550 | | | | | | | | | |
| FW HALO | | | 9,000 | 467 | 467 | 467 | | | 550 | | | | | | | | | |
| TOT HALO | | | 20,100 | 1,006 | 1,006 | 1,006 | | | 1,240 | 0.050 | 0.05 | 0.050 | 0.062 | | | | | |

SECTION 400N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-------|--------------|--------|----------|--------|---------|----------|---------|---------|-------|-------|----------|--------|-------------|-------|---------|-------------------|------------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | AU | CUT AU | CUT AU | GRADE | T.F. | AREA | CUBIC FEET |
| RL41C | 1 | E | 16,200 | 4,423 | 4,423 | 4,423 | | | 223,366 | 0.273 | 0.273 | 0.273 | 13.79 | 14.43 | 2,333 | 233,300 | | |
| RL127C | 2 | E | 6,700 | 1,079 | 1,079 | 1,079 | | | 8,757 | 0.161 | 0.161 | 0.161 | 1.31 | 14.43 | 963 | 96,300 | | |
| RL41C | 4 | E | 8,400 | 7,829 | 6,090 | 7,829 | | | 193,620 | 0.932 | 0.725 | 0.932 | 23.05 | 14.43 | 1,219 | 121,900 | | |
| RL41C | 5 | E | 5,600 | 1,730 | 1,730 | 1,730 | | | 15,512 | 0.309 | 0.309 | 0.309 | 2.77 | 14.43 | 801 | 80,100 | | |
| ORETOT | | | 36,900 | 15,061 | 13,322 | 15,061 | | | 441,255 | 0.408 | 0.361 | 0.408 | 11.96 | | | | | |
| INT DIL | | | | | | | | | | | | | | | | | | |
| RL41C | DIL 3 | E | 14,200 | 667 | 667 | 667 | | | 21,726 | 0.047 | 0.047 | 0.047 | 1.53 | 14.43 | 2,050 | 205,000 | INTERNAL DILUTION | |
| TOT INT DIL | | | 14,200 | 667 | 667 | 667 | | | 21,726 | 0.047 | 0.047 | 0.047 | 1.53 | | | | | |
| %INT DIL | | | 38.48% | | | | | | | | | | | | | | | |
| ADJ. HALO | 1 | END | 1,300 | 13 | 13 | 13 | | | 468 | 0.010 | 0.010 | 0.010 | 0.36 | 14.43 | 192 | 19,200 | | |
| | 2 | END | 300 | 18 | 18 | 18 | | | 459 | 0.059 | 0.059 | 0.059 | 1.53 | 14.43 | 50 | 5,000 | | |
| | 3 | END | 300 | 14 | 14 | 14 | | | 459 | 0.047 | 0.047 | 0.047 | 1.53 | 14.43 | 50 | 5,000 | | |
| | 3 | END | 300 | 14 | 14 | 14 | | | 459 | 0.047 | 0.047 | 0.047 | 1.53 | 14.43 | 50 | 5,000 | | |
| | 4 | END | 300 | 2 | 2 | 2 | | | 58 | 0.008 | 0.008 | 0.008 | 0.19 | 14.43 | 50 | 5,000 | | |
| | 4 | END | 300 | 2 | 2 | 2 | | | 58 | 0.008 | 0.008 | 0.008 | 0.19 | 14.43 | 50 | 5,000 | | |
| | 5 | END | 600 | 5 | 5 | 5 | | | 116 | 0.008 | 0.008 | 0.008 | 0.19 | 14.43 | 90 | 9,000 | | |
| | 5 | END | 600 | 5 | 5 | 5 | | | 116 | 0.008 | 0.008 | 0.008 | 0.19 | 14.43 | 90 | 9,000 | | |
| | 1 | HW | 5,900 | 89 | 89 | 89 | | | 2,124 | 0.015 | 0.015 | 0.015 | 0.36 | 14.43 | 854 | 85,400 | | |
| | 2 | HW | 3,900 | 230 | 230 | 230 | | | 1,989 | 0.059 | 0.059 | 0.059 | 0.51 | 14.43 | 564 | 56,400 | | |
| | 4 | HW | 5,200 | 42 | 42 | 42 | | | 2,652 | 0.008 | 0.008 | 0.008 | 0.51 | 14.43 | 750 | 75,000 | | |
| | 1 | FW | 4,100 | 168 | 168 | 168 | | | 3,075 | 0.041 | 0.041 | 0.041 | 0.75 | 14.43 | 591 | 59,100 | | |
| | 2 | FW | 3,900 | 230 | 230 | 230 | | | 1,989 | 0.059 | 0.059 | 0.059 | 0.51 | 14.43 | 564 | 56,400 | | |
| | 4 | FW | 5,200 | 42 | 42 | 42 | | | 2,652 | 0.008 | 0.008 | 0.008 | 0.51 | 14.43 | 750 | 75,000 | | |
| | 5 | FW | 3,800 | 57 | 57 | 57 | | | 1,938 | 0.015 | 0.015 | 0.015 | 0.51 | 14.43 | 550 | 55,000 | | |
| END HALO | | | 4000 | 73 | 73 | 73 | | | 2,192 | | | | | | | | | |
| HW HALO | | | 15000 | 360 | 360 | 360 | | | 6,765 | | | | | | | | | |
| FW HALO | | | 17000 | 497 | 497 | 497 | | | 9,654 | | | | | | | | | |
| TOT HALO | | | 36,000 | 930 | 930 | 930 | | | 18,611 | 0.026 | 0.026 | | 0.517 | | | | | |

SOUTH AREA RESOURCE

SECTION 500N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS | |
|---------------|-----|--------------|--------|-------------------|-------|-------|----------------|-------|-------|-------|-------|-------|------------|----------|----------------|
| | | | | CUT | CUT | AU | CUT | AU | | | | | | | |
| RL60* | 1* | E | 17,200 | 1,961 | 1,961 | 1,961 | 15,067 | 0.114 | 0.114 | 0.114 | 0.88 | 14.43 | 2,479 | 247,900 | INCLUDES RL35* |
| RL209C | 2 | E | 24,300 | 3,718 | 3,718 | 3,718 | 178,022 | 0.153 | 0.153 | 0.153 | 7.33 | 14.43 | 3,507 | 350,700 | |
| RL209C | 3 | E | 4,200 | 1,004 | 1,004 | 1,004 | 3,637 | 0.239 | 0.239 | 0.239 | 0.87 | 14.43 | 610 | 61,000 | |
| TOTORE | | | 45,700 | 6,683 | 6,683 | 6,683 | 196,726 | 0.146 | 0.146 | 0.146 | 4.305 | | | | |

* BLOCK 1 INCLUDES INTERCEPT FROM RL60 (30'/.137) AND FROM RL35 (25/.081)
YIELDING AN AVERAGE GRADE FOR BLOCK OF 0.114

| | | | | | | | | | | | | | | |
|-----------|---|-----|--------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-----|--------|
| ADJ. HALO | 1 | END | 1,400 | 120 | 120 | 120 | 1,226 | 0.086 | 0.086 | 0.086 | 0.88 | 14.43 | 201 | 20,100 |
| | 2 | END | 1,900 | 218 | 218 | 218 | 13,919 | 0.115 | 0.115 | 0.115 | 7.33 | 14.43 | 271 | 27,100 |
| | 3 | END | 1,300 | 31 | 31 | 31 | 1,547 | 0.024 | 0.024 | 0.024 | 1.19 | 14.43 | 189 | 18,900 |
| | 3 | END | 1,300 | 31 | 31 | 31 | 1,547 | 0.024 | 0.024 | 0.024 | 1.19 | 14.43 | 189 | 18,900 |
| | 1 | HW | 4,200 | 479 | 479 | 479 | 3,679 | 0.114 | 0.114 | 0.114 | 0.88 | 14.43 | 605 | 60,500 |
| | 2 | HW | 4,000 | 612 | 612 | 612 | 29,304 | 0.153 | 0.153 | 0.153 | 7.33 | 14.43 | 570 | 57,000 |
| | 3 | HW | 2,200 | 18 | 18 | 18 | 1,650 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 314 | 31,400 |
| | 1 | FW | 4,200 | 71 | 71 | 71 | 3,679 | 0.017 | 0.017 | 0.017 | 0.88 | 14.43 | 605 | 60,500 |
| | 2 | FW | 4,000 | 176 | 176 | 176 | 3,000 | 0.044 | 0.044 | 0.044 | 0.75 | 14.43 | 570 | 57,000 |
| | 3 | FW | 2,200 | 18 | 18 | 18 | 1,650 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 314 | 31,400 |
| END HALO | | | 5,900 | 400 | 400 | 400 | 18,240 | | | | | | | |
| HW HALO | | | 10,400 | 1,108 | 1,108 | 1,108 | 34,633 | | | | | | | |
| FW HALO | | | 10,400 | 265 | 265 | 265 | 8,329 | | | | | | | |
| TOT HALO | | | 26,700 | 1,774 | 1,774 | 1,774 | 61,202 | 0.066 | 0.066 | 0.066 | 2.292 | | | |

SECTION 600N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-------|--------------|--------|-------------------|--------|--------|----------------|-------|-------|-------|-------|-------|------------|----------|
| | | | | CUT | CUT | AU | CUT | AU | | | | | | |
| RL125C | 1 | E | 20,400 | 11,322 | 7,650 | 10,914 | 263,486 | 0.555 | 0.375 | 0.535 | 12.92 | 14.43 | 2,950 | 295,000 |
| RL55C | 2 | E | 10,900 | 9,156 | 7,728 | 9,156 | 67,035 | 0.840 | 0.709 | 0.840 | 6.15 | 14.43 | 1,575 | 157,500 |
| INFER | 3 INF | E | 1,000 | 416 | 281 | 401 | 9,687 | 0.416 | 0.281 | 0.401 | 9.69 | 14.43 | 150 | 15,000 |
| INFER | 4 INF | E | 1,000 | 630 | 532 | 630 | 9,687 | 0.630 | 0.532 | 0.630 | 4.61 | 14.43 | 150 | 15,000 |
| TOTORE | | | 33,300 | 21,524 | 16,191 | 21,101 | 349,895 | 0.646 | 0.486 | 0.634 | 10.51 | | | |
| ADJ. HALO | 1 | END | 900 | 37 | 37 | 37 | 90 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 125 | 12,500 |
| | 1 | END | 300 | 12 | 12 | 12 | 30 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 50 | 5,000 |
| | 2 | END | 500 | 22 | 22 | 22 | 35 | 0.043 | 0.043 | 0.043 | 0.07 | 14.43 | 75 | 7,500 |
| | 2 | END | 500 | 22 | 22 | 22 | 35 | 0.043 | 0.043 | 0.043 | 0.07 | 14.43 | 75 | 7,500 |
| | 1 | HW | 5,500 | 226 | 226 | 226 | 550 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 800 | 80,000 |
| | 2 | HW | 6,600 | 284 | 284 | 284 | 462 | 0.043 | 0.043 | 0.043 | 0.07 | 14.43 | 950 | 95,000 |
| | 3 INF | HW | 900 | 37 | 37 | 37 | 90 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 125 | 12,500 |
| | 1 | FW | 5,500 | 226 | 226 | 226 | 550 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 800 | 80,000 |
| | 2 | FW | 5,800 | 249 | 249 | 249 | 406 | 0.043 | 0.043 | 0.043 | 0.07 | 14.43 | 840 | 84,000 |
| | 3 INF | FW | 900 | 37 | 37 | 37 | 90 | 0.041 | 0.041 | 0.041 | 0.10 | 14.43 | 125 | 12,500 |
| END HALO | | | 2,200 | 92 | 92 | 92 | 190 | | | | | | | |
| HW HALO | | | 13,000 | 546 | 546 | 546 | 1,102 | | | | | | | |
| FW HALO | | | 12,200 | 512 | 512 | 512 | 1,046 | | | | | | | |
| TOT HALO | | | 26,500 | 1,113 | 1,113 | 1,113 | 2,248 | 0.042 | 0.042 | 0.042 | 0.085 | | | |
| %DIL | | | 79.58% | | | | | | | | | | | |
| TOTMIN | | | 59,800 | 22,638 | 17,304 | 22,214 | 352,143 | 0.379 | 0.289 | 0.371 | 5.869 | | | |

SOUTH AREA RESOURCE

SECTION 700N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | 2.00 OPT CUT | CUT | AU | CM FQ CUT AU | 2.00 OPT CUT AU | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-------|--------------|--------|----------|-----------------|---------|---------|-----------------|--------------------|-------------|-------|-------|------------|----------|
| | | | | AU OZ'S | AU OZ'S | AU OZ'S | | | AG OZ'S | | | | | |
| RL192C | 1 | E | 6,700 | 4,074 | 4,074 | 4,074 | 64,052 | 0.608 | 0.608 | 0.608 | 9.56 | 14.43 | 967 | 96,700 |
| RL208C | 2 | E | 23,800 | 4,617 | 4,617 | 4,617 | 128,282 | 0.194 | 0.194 | 0.194 | 5.39 | 14.43 | 3,433 | 343,300 |
| RL125C | 3 | E | 3,100 | 310 | 310 | 310 | 3,311 | 0.100 | 0.100 | 0.100 | 1.07 | 14.43 | 442 | 44,200 |
| RL192C | 6 | E | 21,700 | 9,092 | 9,092 | 9,092 | 157,151 | 0.419 | 0.419 | 0.419 | 7.24 | 14.43 | 3,125 | 312,500 |
| RL208C | 7 | E | 2,700 | 483 | 483 | 483 | 2,849 | 0.179 | 0.179 | 0.179 | 1.06 | 14.43 | 391 | 39,100 |
| ORETOT | | | 58,000 | 18,576 | 18,576 | 18,576 | 355,645 | 0.320 | 0.32 | 0.320 | 6.132 | | | |
| INT DIL | | | | | | | | | | | | | | |
| RL208C | DIL 4 | E | 5,400 | 54 | 54 | 54 | 648 | 0.010 | 0.010 | 0.010 | 0.12 | 14.43 | 776 | 77,600 |
| RL208C | DIL 5 | E | 5,600 | 56 | 56 | 56 | 672 | 0.010 | 0.010 | 0.010 | 0.12 | 14.43 | 810 | 81,000 |
| TOT INT DIL | | | 11,000 | 110 | 110 | 110 | 1,320 | 0.010 | 0.010 | 0.010 | 0.12 | | | |
| %INT DIL | | | 18.97% | | | | | | | | | | | |
| ADJ. HALO | 1 | END | 500 | 40 | 40 | 40 | 1,490 | 0.079 | 0.079 | 0.079 | 2.98 | 14.43 | 77 | 7,700 |
| | 2 | END | 1,600 | 34 | 34 | 34 | 1,200 | 0.021 | 0.021 | 0.021 | 0.75 | 14.43 | 225 | 22,500 |
| | 3 | END | 400 | 4 | 4 | 4 | 48 | 0.010 | 0.010 | 0.010 | 0.12 | 14.43 | 54 | 5,400 |
| | 4 | END | 600 | 6 | 6 | 6 | 72 | 0.010 | 0.010 | 0.010 | 0.12 | 14.43 | 93 | 9,300 |
| | 5 | END | 500 | 5 | 5 | 5 | 60 | 0.010 | 0.010 | 0.010 | 0.12 | 14.43 | 75 | 7,500 |
| | 6 | END | 1,000 | 49 | 49 | 49 | 270 | 0.049 | 0.049 | 0.049 | 0.27 | 14.43 | 149 | 14,900 |
| | 6 | END | 1,700 | 83 | 83 | 83 | 459 | 0.049 | 0.049 | 0.049 | 0.27 | 14.43 | 250 | 25,000 |
| | 7 | END | 500 | 25 | 25 | 25 | 135 | 0.049 | 0.049 | 0.049 | 0.27 | 14.43 | 75 | 7,500 |
| | 1 | HW | 2,100 | 166 | 166 | 166 | 6,258 | 0.079 | 0.079 | 0.079 | 2.98 | 14.43 | 309 | 30,900 |
| | 2 | HW | 4,900 | 103 | 103 | 103 | 3,675 | 0.021 | 0.021 | 0.021 | 0.75 | 14.43 | 708 | 70,800 |
| | 6 | HW | 6,200 | 304 | 304 | 304 | 4,650 | 0.049 | 0.049 | 0.049 | 0.75 | 14.43 | 900 | 90,000 |
| | 1 | FW | 1,700 | 14 | 14 | 14 | 1,275 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 250 | 25,000 |
| | 3 | FW | 1,900 | 53 | 53 | 53 | 1,425 | 0.028 | 0.028 | 0.028 | 0.75 | 14.43 | 275 | 27,500 |
| | 7 | FW | 1,000 | 86 | 86 | 86 | 750 | 0.086 | 0.086 | 0.086 | 0.75 | 14.43 | 150 | 15,000 |
| | 6 | FW | 3,100 | 177 | 177 | 177 | 2,325 | 0.057 | 0.057 | 0.057 | 0.75 | 14.43 | 450 | 45,000 |
| END HALO | | | 6,800 | 245 | 245 | 245 | 3,734 | | | | | | | |
| HW HALO | | | 13,200 | 573 | 573 | 573 | 14,583 | | | | | | | |
| FW HALO | | | 7,700 | 330 | 330 | 330 | 5,775 | | | | | | | |
| TOT HALO | | | 27,700 | 1,147 | 1,147 | 1,147 | 24,092 | 0.041 | 0.041 | 0.041 | 0.87 | | | |

SOUTH AREA RESOURCE

SECTION 800N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | 2.00 OPT | AU | CUT AU | CUT AU | AG | GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-------|--------------|--------|----------|----------|--------|---------|--------|-------|---------|-------|-------|------------|----------|
| | | | | CUT | CUT | | | | | AG OZ'S | GRADE | | | |
| RL88C | 1 | E | 16,300 | 5,672 | 5,672 | 5,672 | 22,592 | 0.348 | 0.348 | 0.348 | 1.39 | 14.43 | 2,358 | 235,800 |
| RL88C | 3 | E | 20,600 | 6,922 | 6,922 | 6,922 | 105,060 | 0.336 | 0.336 | 0.336 | 5.10 | 14.43 | 2,969 | 296,900 |
| RL57 | 4 | E | 20,600 | 20,023 | 15,821 | 20,023 | 35,762 | 0.972 | 0.768 | 0.972 | 1.74 | 14.43 | 2,969 | 296,900 |
| INFER | 5 INF | E | 7,900 | 5,759 | 4,550 | 5,759 | 10,286 | 0.729 | 0.576 | 0.729 | 1.30 | 14.43 | 1,137 | 113,700 |
| RL123C | 6 | E | 16,800 | 9,374 | 7,728 | 9,374 | 160,726 | 0.558 | 0.460 | 0.558 | 9.57 | 14.43 | 2,421 | 242,100 |
| RL130C | 7 | E | 13,100 | 6,655 | 5,869 | 6,655 | 61,308 | 0.508 | 0.448 | 0.508 | 4.68 | 14.43 | 1,889 | 188,900 |
| TOTORE | | | 95,300 | 54,406 | 46,562 | 54,406 | 395,733 | 0.571 | 0.489 | 0.571 | 4.15 | | | |
| INT DIL | | | | | | | | | | | | | | |
| RL88C | DIL2 | | 10,700 | 589 | 589 | 589 | 5,350 | 0.055 | 0.055 | 0.055 | 0.50 | 14.43 | 1,550 | 155,000 |
| TOT INT DIL | | | 10,700 | 589 | 589 | 589 | 5,350 | | | | | | | |
| ADJ. HALO | 1 | END | 700 | 63 | 63 | 63 | 315 | 0.090 | 0.090 | 0.090 | 0.45 | 14.43 | 100 | 10,000 |
| | 1 | END | 500 | 45 | 45 | 45 | 225 | 0.090 | 0.090 | 0.090 | 0.45 | 14.43 | 75 | 7,500 |
| | 3 | END | 300 | 27 | 27 | 27 | 135 | 0.090 | 0.090 | 0.090 | 0.45 | 14.43 | 50 | 5,000 |
| | 3 | END | 300 | 25 | 25 | 25 | 225 | 0.084 | 0.084 | 0.084 | 0.75 | 14.43 | 50 | 5,000 |
| | 4 | END | 1,000 | 47 | 47 | 47 | 215 | 0.047 | 0.047 | 0.047 | 0.22 | 14.43 | 147 | 14,700 |
| | 5 | END | 900 | 42 | 42 | 42 | 194 | 0.047 | 0.047 | 0.047 | 0.22 | 14.43 | 125 | 12,500 |
| | 6 | END | 1,200 | 22 | 22 | 22 | 780 | 0.018 | 0.018 | 0.018 | 0.65 | 14.43 | 177 | 17,700 |
| | 7 | END | 1,400 | 25 | 25 | 25 | 910 | 0.018 | 0.018 | 0.018 | 0.65 | 14.43 | 200 | 20,000 |
| | 1 | HW | 6,000 | 540 | 540 | 540 | 2,700 | 0.090 | 0.090 | 0.090 | 0.45 | 14.43 | 871 | 87,100 |
| | 3 | HW | 4,500 | 311 | 311 | 311 | 3,375 | 0.069 | 0.069 | 0.069 | 0.75 | 14.43 | 650 | 65,000 |
| | 4 | HW | 6,400 | 301 | 301 | 301 | 1,376 | 0.047 | 0.047 | 0.047 | 0.22 | 14.43 | 921 | 92,100 |
| | 5 INF | HW | 3,500 | 123 | 123 | 123 | 564 | 0.035 | 0.035 | 0.035 | 0.16 | 14.43 | 501 | 50,100 |
| | 6 | HW | 4,700 | 85 | 85 | 85 | 3,055 | 0.018 | 0.018 | 0.018 | 0.65 | 14.43 | 676 | 67,600 |
| | 7 | HW | 4,400 | 66 | 66 | 66 | 1,122 | 0.015 | 0.015 | 0.015 | 0.26 | 14.43 | 637 | 63,700 |
| | 1 | FW | 5,200 | 42 | 42 | 42 | 3,900 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 750 | 75,000 |
| | 3 | FW | 4,200 | 244 | 244 | 244 | 3,150 | 0.058 | 0.058 | 0.058 | 0.75 | 14.43 | 600 | 60,000 |
| | 4 | FW | 6,200 | 360 | 360 | 360 | 4,650 | 0.058 | 0.058 | 0.058 | 0.75 | 14.43 | 900 | 90,000 |
| | 5 INF | FW | 1,700 | 74 | 74 | 74 | 956 | 0.044 | 0.044 | 0.044 | 0.56 | 14.43 | 250 | 25,000 |
| | 6 | FW | 4,700 | 38 | 38 | 38 | 3,525 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 676 | 67,600 |
| | 7 | FW | 2,100 | 17 | 17 | 17 | 1,575 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 300 | 30,000 |
| END HALO | | | 6,300 | 296 | 296 | 296 | 2,999 | | | | | | | |
| HW HALO | | | 29,500 | 1,425 | 1,425 | 1,425 | 12,192 | | | | | | | |
| FW HALO | | | 24,100 | 773 | 773 | 773 | 17,756 | | | | | | | |
| TOT HALO | | | 59,900 | 2,495 | 2,495 | 2,495 | 32,947 | 0.042 | 0.042 | 0.042 | 0.55 | | | |

SECTION 900N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | AG | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|------|--------------|---------|----------|--------|---------|----------|---------|---------|-------|-------|----------|--------|---------|---------------------------|------|------------|----------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | GRADE | CUT AU | CUT AU | | | | |
| RL159C* | 1 L* | L | 8,100 | 3,953 | 3,143 | 3,856 | 12,069 | 0.488 | 0.388 | 0.476 | 1.49 | 14.43 | 1,162 | 116,200 | INC RL159C, RL171, RL203C | | | |
| RL159C* | 1 E* | E | 23,100 | 11,273 | 8,963 | 10,996 | 34,419 | 0.488 | 0.388 | 0.476 | 1.49 | 14.43 | 3,330 | 333,000 | INC RL159C, RL171, RL203C | | | |
| RL193C | 2 | E | 19,300 | 17,717 | 11,503 | 16,907 | 134,521 | 0.918 | 0.596 | 0.876 | 6.97 | 14.43 | 2,788 | 278,800 | | | | |
| RL159C | 6 | E | 9,700 | 7,285 | 5,034 | 6,392 | 18,653 | 0.751 | 0.519 | 0.659 | 1.92 | 14.43 | 1,400 | 140,000 | | | | |
| RL193C | 7 | E | 13,800 | 35,190 | 6,320 | 10,930 | 78,936 | 2.550 | 0.458 | 0.792 | 5.72 | 14.43 | 1,989 | 198,900 | | | | |
| RL193C | 9 | E | 13,300 | 3,498 | 3,498 | 3,498 | 6,078 | 0.263 | 0.263 | 0.263 | 0.46 | 14.43 | 1,920 | 192,000 | | | | |
| RL82C | 10 | L | 21,700 | 9,830 | 6,553 | 9,374 | 14,083 | 0.453 | 0.302 | 0.432 | 0.65 | 14.43 | 3,138 | 313,800 | | | | |
| RL203C | 11 | L | 4,500 | 7,619 | 2,966 | 4,464 | 3,825 | 1.693 | 0.659 | 0.992 | 0.85 | 14.43 | 651 | 65,100 | | | | |
| RL171 | 12 L | L | 5,400 | 1,652 | 1,652 | 1,652 | 3,683 | 0.306 | 0.306 | 0.306 | 0.68 | 14.43 | 782 | 78,200 | | | | |
| RL171 | 12 E | E | 7,300 | 2,234 | 2,234 | 2,234 | 4,979 | 0.306 | 0.306 | 0.306 | 0.68 | 14.43 | 1,057 | 105,700 | | | | |
| RL159C | 14 | E | 5,700 | 878 | 878 | 878 | 1,505 | 0.154 | 0.154 | 0.154 | 0.26 | 14.43 | 823 | 82,300 | | | | |
| RL203C | 15 | L | 5,200 | 983 | 983 | 983 | 1,960 | 0.189 | 0.189 | 0.189 | 0.38 | 14.43 | 756 | 75,600 | | | | |
| RL82C | 16 | L | 900 | 214 | 214 | 214 | 347 | 0.238 | 0.238 | 0.238 | 0.39 | 14.43 | 126 | 12,600 | | | | |
| RL171 | 17 | L | 1,700 | 1,756 | 1,086 | 1,649 | 2,502 | 1.033 | 0.639 | 0.970 | 1.47 | 14.43 | 241 | 24,100 | | | | |
| TOTORE | | | 139,700 | 104,081 | 55,027 | 74,026 | 317,561 | 0.745 | 0.394 | 0.000 | 2.27 | | | | | | | |

*BLOCK INCLUDES INTERCEPTS FROM RL159C (95'/0.518 UNCUT; 0.463 CUT), RL171 (70'/0.487 UNCUT; 0.312 CUT), AND RL203C (10'/0.219). WEIGHTED AVERAGE GRADE FOR BLOCK = 0.488 UNCUT AND 0.388 CUT.

| INT DIL | | | | | | | | | | | | | | | | | | |
|-------------|----|-----|--------|-------|-------|-------|--------|-------|-------|-------|------|-------|-------|---------|-------------------|--|--|--|
| RL159C | 3 | E | 5,500 | 270 | 270 | 270 | 259 | 0.049 | 0.049 | 0.049 | 0.05 | 14.43 | 791 | 79,100 | INTERNAL DILUTION | | | |
| RL193C | 4 | E | 11,800 | 389 | 389 | 389 | 4,460 | 0.033 | 0.033 | 0.033 | 0.38 | 14.43 | 1,696 | 169,600 | INTERNAL DILUTION | | | |
| RL193C | 8 | E | 13,300 | 1,184 | 1,184 | 1,184 | 2,899 | 0.089 | 0.089 | 0.089 | 0.22 | 14.43 | 1,922 | 192,200 | INTERNAL DILUTION | | | |
| RL159C | 13 | E | 12,400 | 595 | 595 | 595 | 2,988 | 0.048 | 0.048 | 0.048 | 0.24 | 14.43 | 1,791 | 179,100 | INTERNAL DILUTION | | | |
| RL171 | 18 | E | 5,700 | 200 | 200 | 200 | 918 | 0.035 | 0.035 | 0.035 | 0.16 | 14.43 | 823 | 82,300 | INTERNAL DILUTION | | | |
| TOT INT DIL | | | 48,700 | 2,637 | 2,637 | 2,637 | 11,524 | 0.054 | 0.054 | 0.054 | 0.24 | | | | | | | |
| % INT DIL | | | 34.86% | | | | | | | | | | | | | | | |
| ADJ. HALO | 1 | END | 5,900 | 71 | 71 | 71 | 1,062 | 0.012 | 0.012 | 0.012 | 0.18 | 14.43 | 858 | 85,800 | | | | |
| | 2 | END | 1,100 | 6 | 6 | 6 | 330 | 0.005 | 0.005 | 0.005 | 0.30 | 14.43 | 164 | 16,400 | | | | |
| | 4 | END | 800 | 26 | 26 | 26 | 302 | 0.033 | 0.033 | 0.033 | 0.38 | 14.43 | 109 | 10,900 | | | | |
| | 7 | END | 1,000 | 33 | 33 | 33 | 378 | 0.033 | 0.033 | 0.033 | 0.38 | 14.43 | 140 | 14,000 | | | | |
| | 8 | END | 1,000 | 89 | 89 | 89 | 218 | 0.089 | 0.089 | 0.089 | 0.22 | 14.43 | 144 | 14,400 | | | | |
| | 9 | END | 300 | 10 | 10 | 10 | 113 | 0.033 | 0.033 | 0.033 | 0.38 | 14.43 | 37 | 3,700 | | | | |
| | 10 | END | 1,400 | 7 | 7 | 7 | 0 | 0.005 | 0.005 | 0.005 | NA | 14.43 | 208 | 20,800 | | | | |
| | 14 | END | 900 | 43 | 43 | 43 | 217 | 0.048 | 0.048 | 0.048 | 0.24 | 14.43 | 128 | 12,800 | | | | |
| | 15 | END | 800 | 1 | 1 | 1 | 24 | 0.001 | 0.001 | 0.001 | 0.03 | 14.43 | 112 | 11,200 | | | | |
| | 17 | END | 500 | 40 | 40 | 40 | 295 | 0.079 | 0.079 | 0.079 | 0.59 | 14.43 | 78 | 7,800 | | | | |
| | 1 | HW | 2,400 | 29 | 29 | 29 | 432 | 0.012 | 0.012 | 0.012 | 0.18 | 14.43 | 343 | 34,300 | | | | |
| | 2 | HW | 2,400 | 12 | 12 | 12 | 720 | 0.005 | 0.005 | 0.005 | 0.30 | 14.43 | 343 | 34,300 | | | | |
| | 10 | HW | 3,900 | 20 | 20 | 20 | 0 | 0.005 | 0.005 | 0.005 | NA | 14.43 | 559 | 55,900 | | | | |
| | 11 | HW | 1,100 | 25 | 25 | 25 | 110 | 0.023 | 0.023 | 0.023 | 0.10 | 14.43 | 163 | 16,300 | | | | |
| | 12 | HW | 300 | 11 | 11 | 11 | 48 | 0.035 | 0.035 | 0.035 | 0.16 | 14.43 | 48 | 4,800 | | | | |
| | 15 | HW | 2,800 | 3 | 3 | 3 | 84 | 0.001 | 0.001 | 0.001 | 0.03 | 14.43 | 404 | 40,400 | | | | |
| | 17 | HW | 900 | 71 | 71 | 71 | 531 | 0.079 | 0.079 | 0.079 | 0.59 | 14.43 | 128 | 12,800 | | | | |
| | 9 | FW | 2,100 | 17 | 17 | 17 | 1,575 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 300 | 30,000 | | | | |
| | 10 | FW | 3,900 | 31 | 31 | 31 | 2,925 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 560 | 56,000 | | | | |
| | 11 | FW | 1,100 | 18 | 18 | 18 | 825 | 0.016 | 0.016 | 0.016 | 0.75 | 14.43 | 163 | 16,300 | | | | |
| | 12 | FW | 2,100 | 88 | 88 | 88 | 1,575 | 0.042 | 0.042 | 0.042 | 0.75 | 14.43 | 300 | 30,000 | | | | |
| | 14 | FW | 1,700 | 17 | 17 | 17 | 1,275 | 0.010 | 0.010 | 0.010 | 0.75 | 14.43 | 250 | 25,000 | | | | |
| | 15 | FW | 2,800 | 22 | 22 | 22 | 2,100 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 404 | 40,400 | | | | |
| | 17 | FW | 900 | 23 | 23 | 23 | 675 | 0.025 | 0.025 | 0.025 | 0.75 | 14.43 | 128 | 12,800 | | | | |
| END HALO | | | 13,700 | 325 | 325 | 325 | 2,940 | | | | | | | | | | | |
| HW HALO | | | 13,800 | 170 | 170 | 170 | 1,925 | | | | | | | | | | | |
| FW HALO | | | 14,600 | 216 | 216 | 216 | 10,950 | | | | | | | | | | | |
| TOT HALO | | | 42,100 | 711 | 711 | 711 | 15,815 | 0.017 | 0.017 | 0.017 | 0.38 | | | | | | | |

SOUTH AREA RESOURCE

SECTION 1000N

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | | CM FQ | | | 2.00 OPT | | | COMMENTS | | |
|---------------|-----|--------------|--------|----------|--------|---------|----------|---------|---------|-------|-------|-------|----------|---------|---------------------|----------|------|------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | AU | CUT AU | CUT AU | AG | GRADE | T.F. | AREA |
| RL195C | 1 | L | 56,200 | 9,666 | 9,666 | 9,666 | 19,220 | 0.172 | 0.172 | 0.172 | 0.34 | 14.43 | 8,103 | 810,300 | | | | |
| RL194C | 2L | L | 8,100 | 1,118 | 1,118 | 1,118 | 1,499 | 0.138 | 0.138 | 0.138 | 0.19 | 14.43 | 1,167 | 116,688 | | | | |
| RL194C | 2E | E | 4,000 | 552 | 552 | 552 | 740 | 0.138 | 0.138 | 0.138 | 0.19 | 14.43 | 583 | 58,344 | | | | |
| RL195C | 3* | L | 12,100 | 3,098 | 3,098 | 3,098 | 4,598 | 0.256 | 0.256 | 0.256 | 0.38 | 14.43 | 1,750 | 175,000 | INC RL102C & RL193C | | | |
| TOTORE | | | 80,400 | 14,434 | 14,434 | 14,434 | 26,057 | 0.180 | 0.180 | 0.180 | 0.32 | | | | | | | |

*BLOCK INCLUDES INTERCEPTS FROM RL102C (18'/0.309) AND RL195C (21'/0.211).

WEIGHTED AVERAGE GRADE FOR BLOCK = 0.256.

| | | | | | | | | | | | | | | | | | | |
|-----------|---|-----|--------|-------|-------|-------|--------|-------|-------|-------|------|-------|-----|--------|--|--|--|--|
| ADJ. HALO | 1 | END | 2,100 | 4 | 4 | 4 | 63 | 0.002 | 0.002 | 0.002 | 0.03 | 14.43 | 299 | 29,900 | | | | |
| | 1 | END | 2,100 | 88 | 88 | 88 | 63 | 0.042 | 0.042 | 0.042 | 0.03 | 14.43 | 299 | 29,900 | | | | |
| | 2 | END | 1,000 | 76 | 76 | 76 | 230 | 0.076 | 0.076 | 0.076 | 0.23 | 14.43 | 150 | 15,000 | | | | |
| | 2 | END | 800 | 61 | 61 | 61 | 184 | 0.076 | 0.076 | 0.076 | 0.23 | 14.43 | 120 | 12,000 | | | | |
| | 3 | END | 900 | 19 | 19 | 19 | 252 | 0.021 | 0.021 | 0.021 | 0.28 | 14.43 | 132 | 13,200 | | | | |
| | 3 | END | 700 | 15 | 15 | 15 | 196 | 0.021 | 0.021 | 0.021 | 0.28 | 14.43 | 107 | 10,700 | | | | |
| | 1 | HW | 6,000 | 12 | 12 | 12 | 180 | 0.002 | 0.002 | 0.002 | 0.03 | 14.43 | 869 | 86,900 | | | | |
| | 2 | HW | 4,500 | 342 | 342 | 342 | 1,035 | 0.076 | 0.076 | 0.076 | 0.23 | 14.43 | 643 | 64,300 | | | | |
| | 3 | HW | 4,900 | 103 | 103 | 103 | 1,372 | 0.021 | 0.021 | 0.021 | 0.28 | 14.43 | 709 | 70,900 | | | | |
| | 1 | FW | 6,000 | 252 | 252 | 252 | 4,500 | 0.042 | 0.042 | 0.042 | 0.75 | 14.43 | 869 | 86,900 | | | | |
| | 2 | FW | 3,300 | 59 | 59 | 59 | 2,475 | 0.018 | 0.018 | 0.018 | 0.75 | 14.43 | 475 | 47,500 | | | | |
| | 3 | FW | 4,900 | 39 | 39 | 39 | 3,675 | 0.008 | 0.008 | 0.008 | 0.75 | 14.43 | 709 | 70,900 | | | | |
| END HALO | | | 7,600 | 263 | 263 | 263 | 988 | | | | | | | | | | | |
| HW HALO | | | 15,400 | 457 | 457 | 457 | 2,587 | | | | | | | | | | | |
| FW HALO | | | 14,200 | 351 | 351 | 351 | 10,650 | | | | | | | | | | | |
| TOT HALO | | | 37,200 | 1,070 | 1,070 | 1,070 | 14,225 | 0.029 | 0.029 | 0.029 | 0.38 | | | | | | | |

ADJACENT HALO CALCULATED AS 5 FOOT BLOCK ADJACENT TO "ORE BLOCK".
HW = HANGING WALL HALO
FW = FOOTWALL HALO
END = END HALO

SECTION 1500N

| DRILL HOLE | PROPERTY | | | CUM FREQ | 2.00 OPT | | AU GRADE | CM FQ | 2.00 OPT | | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|----------|------|--------|----------|----------------|----------------|-------------|-------|----------|-----------------|-------------|-------|------|---------------|----------|
| | BLOCK | CODE | TONS | AU OZ'S | CUT AU OZ'S | CUT AU OZ'S | | | AG OZ'S | CUT AU GRADE | | | | | |
| RL93C | 1 | L | 27,400 | 6,631 | 4,932 | 6,631 | 14,358 | 0.242 | 0.180 | 0.242 | 0.52 | 14.43 | 3950 | 395,000 | |
| TOTORE | | | 27,400 | 6,631 | 4,932 | 6,631 | 14,358 | 0.242 | 0.180 | 0.000 | 0.52 | | | | |
| ADJ. HALO | 1 | END | 1,400 | 38 | 38 | 38 | 728 | 0.027 | 0.027 | 0.027 | 0.52 | 14.43 | 200 | 20,000 | |
| | 1 | END | 2,100 | 57 | 57 | 57 | 1,092 | 0.027 | 0.027 | 0.027 | 0.52 | 14.43 | 300 | 30,000 | |
| | 1 | HW | 2,300 | 62 | 62 | 62 | 1,196 | 0.027 | 0.027 | 0.027 | 0.52 | 14.43 | 325 | 32,500 | |
| | 1 | FW | 2,900 | 17 | 17 | 17 | 609 | 0.006 | 0.006 | 0.006 | 0.21 | 14.43 | 425 | 42,500 | |
| END HALO | | | 3,500 | 95 | 95 | 95 | 1,820 | | | | | | | | |
| HW HALO | | | 2,300 | 62 | 62 | 62 | 1,196 | | | | | | | | |
| FW HALO | | | 2,900 | 17 | 17 | 17 | 609 | | | | | | | | |
| TOT HALO | | | 8,700 | 174 | 174 | 174 | 3,625 | 0.020 | 0.020 | 0.020 | 0.42 | | | | |

SECTION 1600N

| DRILL HOLE | PROPERTY | | | CUM FREQ | 2.00 OPT | | AU GRADE | CM FQ | 2.00 OPT | | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|----------|------|--------|----------|----------------|----------------|-------------|-------|----------|-----------------|-------------|-------|------|---------------|----------|
| | BLOCK | CODE | TONS | AU OZ'S | CUT AU OZ'S | CUT AU OZ'S | | | AG OZ'S | CUT AU GRADE | | | | | |
| RL89C | 1 | L | 12,600 | 2,167 | 2,167 | 2,167 | 2,848 | 0.172 | 0.172 | 0.172 | 0.23 | 14.43 | 1825 | 182,500 | |
| RL100C | 2 | L | 7,000 | 1,876 | 1,876 | 1,876 | 2,422 | 0.268 | 0.268 | 0.268 | 0.35 | 13.58 | 950 | 95,000 | |
| RL109C | 3 | L | 14,200 | 3,195 | 3,195 | 3,195 | 6,745 | 0.225 | 0.225 | 0.225 | 0.48 | 13.58 | 1925 | 192,500 | |
| RL89C | 4 | L | 25,200 | 9,475 | 6,527 | 7,409 | 16,884 | 0.376 | 0.259 | 0.294 | 0.67 | 14.43 | 3630 | 363,000 | |
| TOTORE | | | 59,000 | 16,713 | 13,765 | 14,647 | 28,899 | 0.283 | 0.233 | 0.248 | 0.49 | | | | |
| ADJ. HALO | 1 | END | 800 | 13 | 13 | 13 | 280 | 0.016 | 0.016 | 0.016 | 0.35 | 14.43 | 110 | 11,000 | |
| | 3 | END | 300 | 113 | 78 | 78 | 201 | 0.376 | 0.259 | 0.259 | 0.67 | 14.43 | 50 | 5,000 | |
| | 4 | END | 1,600 | 602 | 414 | 414 | 1,072 | 0.376 | 0.259 | 0.259 | 0.67 | 14.43 | 225 | 22,500 | |
| | 4 | END | 700 | 263 | 181 | 181 | 469 | 0.376 | 0.259 | 0.259 | 0.67 | 14.43 | 100 | 10,000 | |
| | 1 | HW | 3,100 | 50 | 50 | 50 | 1,085 | 0.016 | 0.016 | 0.016 | 0.35 | 14.43 | 450 | 45,000 | |
| | 2 | HW | 1,400 | 22 | 22 | 22 | 490 | 0.016 | 0.016 | 0.016 | 0.35 | 14.43 | 200 | 20,000 | |
| | 3 | HW | 5,200 | 125 | 125 | 125 | 2,860 | 0.024 | 0.024 | 0.024 | 0.55 | 14.43 | 750 | 75,000 | |
| | 4 | HW | 3,800 | 163 | 163 | 163 | 2,850 | 0.043 | 0.043 | 0.043 | 0.75 | 14.43 | 550 | 55,000 | |
| | 1 | FW | 3,100 | 71 | 71 | 71 | 1,085 | 0.023 | 0.023 | 0.023 | 0.35 | 14.43 | 450 | 45,000 | |
| | 2 | FW | 1,400 | 32 | 32 | 32 | 490 | 0.023 | 0.023 | 0.023 | 0.35 | 14.43 | 200 | 20,000 | |
| | 3 | FW | 5,200 | 504 | 504 | 504 | 2,860 | 0.097 | 0.097 | 0.097 | 0.55 | 14.43 | 750 | 75,000 | |
| | 4 | FW | 3,800 | 133 | 61 | 61 | 2,850 | 0.035 | 0.016 | 0.016 | 0.75 | 14.43 | 550 | 55,000 | |
| END HALO | | | 3,400 | 990 | 686 | 686 | 2,022 | | | | | | | | |
| HW HALO | | | 13,500 | 360 | 360 | 360 | 7,285 | | | | | | | | |
| FW HALO | | | 13,500 | 741 | 669 | 669 | 7,285 | | | | | | | | |
| TOT HALO | | | 30,400 | 2,092 | 1,715 | 1,715 | 16,592 | 0.069 | 0.056 | 0.056 | | | | | |

SECTION 1700N

| DRILL HOLE | PROPERTY | | CUM FREQ | | | 2.00 OPT | | CM FQ CUT AU GRADE | 2.00 OPT | | | AG GRADE | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|----------|------|----------|---------|----------------|----------------|-------------|--------------------------|-----------------|-------|-------|-------------|------|---------|---------------|----------|
| | BLOCK | CODE | TONS | AU OZ'S | CUT AU OZ'S | CUT AU OZ'S | AU GRADE | | CUT AU GRADE | T.F. | | | | | | |
| RL100C | 1 | L | 61,400 | 12,464 | 11,850 | 12,464 | 975,523 | 0.203 | 0.193 | 0.203 | 15.89 | 14.43 | 8860 | 886,000 | | |
| TOTORE | | | 61,400 | 12,464 | 11,850 | 12,464 | 975,523 | 0.203 | 0.193 | 0.203 | 15.89 | | | | | |
| ADJ. HALO | 1 | END | 1,400 | 77 | 77 | 77 | 490 | 0.055 | 0.055 | 0.055 | 0.35 | 14.43 | 200 | 20,000 | | |
| | 1 | END | 1,200 | 66 | 66 | 66 | 420 | 0.055 | 0.055 | 0.055 | 0.35 | 14.43 | 175 | 17,500 | | |
| | 1 | HW | 6,200 | 341 | 341 | 341 | 2,170 | 0.055 | 0.055 | 0.055 | 0.35 | 14.43 | 900 | 90,000 | | |
| | 1 | FW | 6,200 | 341 | 341 | 341 | 2,170 | 0.055 | 0.055 | 0.055 | 0.35 | 14.43 | 900 | 90,000 | | |
| END HALO | | | 2,600 | 143 | 143 | 143 | 910 | | | | | | | | | |
| HW HALO | | | 6,200 | 341 | 341 | 341 | 2,170 | | | | | | | | | |
| FW HALO | | | 6,200 | 341 | 341 | 341 | 2,170 | | | | | | | | | |
| TOT HALO | | | 15,000 | 825 | 825 | 825 | 5,250 | 0.055 | 0.055 | 0.055 | | | | | | |

NORTH AREA RESOURCE USING 10 FEET OF 0.100 OPT AU.

| | TONS | AU OZ'S | CUM FREQ CUT AU OZ'S | 2.00 OPT CUT AU OZ'S | AG OZ'S | AU GRADE | CM FQ CUT AU GRADE | 2.00 OPT CUT AU GRADE | AG GRADE |
|----------------------------|----------------|---------------|----------------------|----------------------|------------------|--------------|--------------------|-----------------------|-------------|
| TOTAL RESOURCE TONS | 147,800 | 35,808 | 30,547 | 33,742 | 1,018,779 | 0.242 | 0.207 | 0.228 | 6.89 |
| LAC ONLY GROUND | 147,800 | 35,808 | 30,547 | 33,742 | 1,018,779 | 0.242 | 0.207 | 0.228 | 6.89 |
| LAC SHARE OF OUNCES | | 35,808 | 30,547 | 33,742 | 1,018,779 | | | | |

ADJACENT HALO CALCULATED AS 5 FOOT BLOCK ADJACENT TO "ORE BLOCK".

HW = HANGING WALL HALO

FW = FOOT WALL HALO

END = END HALO

SECTION NW8

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS | |
|---------------|-----|--------------|--------|-------------------|-------|---------|----------------|---------|---------|-------|-------|-------|------------|----------|------------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | GRADE | T.F. | AREA | CUBIC FEET |
| RL188 | 1 | E | 18,400 | 2,889 | 2,889 | 2,889 | 389,657 | 0.157 | 0.157 | 0.157 | 21.18 | 13.58 | 2,500 | 250,000 | |
| RL200C | 2 | E | 14,700 | 2,852 | 2,852 | 2,852 | 3,528 | 0.194 | 0.194 | 0.194 | 0.24 | 13.58 | 2,000 | 200,000 | |
| ORETOT | | | 33,100 | 5,741 | 5,741 | 5,741 | 393,185 | 0.173 | 0.173 | 0.173 | 11.88 | | | | |
| ADJ HALO | 1 | END | 600 | 9 | 9 | 9 | 66 | 0.015 | 0.015 | 0.015 | 0.110 | 13.58 | 75 | 7,500 | |
| | 1 | END | 600 | 9 | 9 | 9 | 66 | 0.015 | 0.015 | 0.015 | 0.110 | 13.58 | 75 | 7,500 | |
| | 1 | HW | 6,800 | 102 | 102 | 102 | 748 | 0.015 | 0.015 | 0.015 | 0.110 | 13.58 | 925 | 92,500 | |
| | 1 | FW | 6,800 | 82 | 82 | 82 | 748 | 0.012 | 0.012 | 0.012 | 0.110 | 13.58 | 925 | 92,500 | |
| | 2 | END | 400 | 24 | 24 | 24 | 204 | 0.059 | 0.059 | 0.059 | 0.510 | 13.58 | 60 | 6,000 | |
| | 2 | END | 400 | 24 | 24 | 24 | 204 | 0.059 | 0.059 | 0.059 | 0.510 | 13.58 | 60 | 6,000 | |
| | 2 | HW | 6,100 | 49 | 49 | 49 | 2,196 | 0.008 | 0.008 | 0.008 | 0.360 | 13.58 | 825 | 82,500 | |
| | 2 | FW | 6,100 | 421 | 421 | 421 | 3,111 | 0.069 | 0.069 | 0.069 | 0.510 | 13.58 | 825 | 82,500 | |
| END HALO | | | 2,000 | 65 | 65 | 65 | 540 | | | | | | | | |
| HW HALO | | | 12,900 | 151 | 151 | 151 | 2,944 | | | | | | | | |
| FW HALO | | | 12,900 | 503 | 503 | 503 | 3,859 | | | | | | | | |
| TOT HALO | | | 27,800 | 719 | 719 | 719 | 7,343 | 0.026 | 0.026 | 0.026 | 0.264 | | | | |

SECTION NW9

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS | |
|---------------|-----|--------------|--------|-------------------|--------|---------|----------------|---------|---------|-------|-------|-------|------------|----------|------------|
| | | | | CUT | CUT | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | GRADE | T.F. | AREA | CUBIC FEET |
| RL198C* | 1 | E | 29,500 | 36,226 | 25,341 | 31,447 | 34,633 | 1.228 | 0.859 | 1.066 | 1.17 | 13.58 | 4000 | 400,000 | |
| RL261C | 2 | E | 10,500 | 2,321 | 2,321 | 2,321 | 15,855 | 0.221 | 0.221 | 0.221 | 1.510 | 13.58 | 1425 | 142,500 | |
| RL168 | 3 | E | 21,400 | 27,884 | 12,112 | 17,013 | 49,969 | 1.303 | 0.566 | 0.795 | 2.335 | 13.58 | 2900 | 290,000 | |
| ORETOT | | | 61,400 | 66,431 | 39,773 | 50,781 | 100,457 | 1.082 | 0.648 | 0.827 | 1.64 | | | | |

* BLOCK GRADE EQUALS AVERAGE GRADE OF INTERCEPT RL187 (35'/0.880 UNCURT; 0.773 CF CUT; 0.880 2.00 OPT CUT) AND RL198C (35'/1.576 UNCURT;
0.945 CF CUT; 1.252 2.00 OPT CUT)

YIELDS AVERAGE BLOCK GRADE OF 1.220 UNCURT; 0.859 CM CUT; 1.066 2.00 OPT CUT

| ADJ. HALO | 1 | END | 1,700 | 14 | 14 | 14 | 425 | 0.008 | 0.008 | 0.008 | 0.250 | 13.58 | 225 | 22,500 | |
|-----------|---|-----|--------|-----|-----|-----|-------|-------|-------|-------|-------|-------|-----|--------|--|
| | 3 | END | 1,100 | 41 | 41 | 41 | 275 | 0.037 | 0.037 | 0.037 | 0.250 | 13.58 | 150 | 15,000 | |
| | 1 | HW | 3,500 | 28 | 28 | 28 | 875 | 0.008 | 0.008 | 0.008 | 0.250 | 13.58 | 475 | 47,500 | |
| | 2 | HW | 2,200 | 81 | 81 | 81 | 550 | 0.037 | 0.037 | 0.037 | 0.250 | 13.58 | 300 | 30,000 | |
| | 3 | HW | 4,800 | 101 | 101 | 101 | 1,200 | 0.021 | 0.021 | 0.021 | 0.250 | 13.58 | 650 | 65,000 | |
| | 1 | FW | 3,100 | 167 | 167 | 167 | 775 | 0.054 | 0.054 | 0.054 | 0.250 | 13.58 | 425 | 42,500 | |
| | 2 | FW | 2,000 | 172 | 172 | 172 | 500 | 0.086 | 0.086 | 0.086 | 0.250 | 13.58 | 275 | 27,500 | |
| | 3 | FW | 4,800 | 101 | 101 | 101 | 1,200 | 0.021 | 0.021 | 0.021 | 0.250 | 13.58 | 650 | 65,000 | |
| END HALO | | | 2,800 | 54 | 54 | 54 | 700 | | | | | | | | |
| HW HALO | | | 10,500 | 210 | 210 | 210 | 2,625 | | | | | | | | |
| FW HALO | | | 9,900 | 440 | 440 | 440 | 2,475 | | | | | | | | |
| TOT HALO | | | 23,200 | 705 | 705 | 705 | 5,800 | 0.030 | 0.03 | 0.030 | 0.25 | | | | |

SECTION NW10

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-----|--------------|--------|-------------------|--------|--------|----------------|-------|-------|-------|-------|-------|------------|----------|
| | | | | CUT | CUT | AU | CUT | AU | CUT | | | | | |
| RL145 | 1 | E | 15,500 | 5,921 | 5,921 | 5,921 | 3,612 | 0.382 | 0.382 | 0.382 | 0.233 | 13.58 | 2,100 | 210,000 |
| EL170 | 2 | E | 24,300 | 3,548 | 3,548 | 3,548 | 17,933 | 0.146 | 0.146 | 0.146 | 0.738 | 13.58 | 3,300 | 330,000 |
| RL191C | 3 | E | 18,800 | 7,633 | 7,633 | 7,633 | 3,478 | 0.406 | 0.406 | 0.406 | 0.185 | 13.58 | 2,550 | 255,000 |
| RL191C | 4 | E | 18,000 | 3,690 | 3,690 | 3,690 | 7,758 | 0.205 | 0.205 | 0.205 | 0.431 | 13.58 | 2,450 | 245,000 |
| ORETOT | | | 76,600 | 20,792 | 20,792 | 20,792 | 32,781 | 0.271 | 0.271 | 0.271 | 0.428 | | | |
| ADJ HALO | 1 | END | 600 | 5 | 5 | 5 | 0 | 0.008 | 0.008 | 0.008 | 0.000 | 13.58 | 75 | 7,500 |
| | 3 | END | 700 | 56 | 56 | 56 | 517 | 0.080 | 0.080 | 0.080 | 0.738 | 13.58 | 100 | 10,000 |
| | 4 | END | 900 | 23 | 23 | 23 | 388 | 0.025 | 0.025 | 0.025 | 0.431 | 13.58 | 125 | 12,500 |
| | 4 | END | 900 | 23 | 23 | 23 | 388 | 0.025 | 0.025 | 0.025 | 0.431 | 13.58 | 125 | 12,500 |
| | 1 | HW | 3,900 | 31 | 31 | 31 | 0 | 0.008 | 0.008 | 0.008 | 0.000 | 13.58 | 525 | 52,500 |
| | 2 | HW | 4,100 | 312 | 312 | 312 | 3,026 | 0.076 | 0.076 | 0.076 | 0.738 | 13.58 | 550 | 55,000 |
| | 3 | HW | 4,100 | 328 | 328 | 328 | 759 | 0.080 | 0.080 | 0.080 | 0.185 | 13.58 | 550 | 55,000 |
| | 4 | HW | 4,100 | 103 | 103 | 103 | 1,767 | 0.025 | 0.025 | 0.025 | 0.431 | 13.58 | 550 | 55,000 |
| | 1 | FW | 4,100 | 221 | 221 | 221 | 0 | 0.054 | 0.054 | 0.054 | 0.000 | 13.58 | 550 | 55,000 |
| | 2 | FW | 4,100 | 267 | 267 | 267 | 3,026 | 0.065 | 0.065 | 0.065 | 0.738 | 13.58 | 550 | 55,000 |
| | 3 | FW | 4,100 | 119 | 119 | 119 | 759 | 0.029 | 0.029 | 0.029 | 0.185 | 13.58 | 550 | 55,000 |
| | 4 | FW | 4,100 | 94 | 94 | 94 | 1,767 | 0.023 | 0.023 | 0.023 | 0.431 | 13.58 | 550 | 55,000 |
| END HALO | | | 3,100 | 106 | 106 | 106 | 1,292 | | | | | | | |
| HW HALO | | | 16,200 | 773 | 773 | 773 | 5,551 | | | | | | | |
| FW HALO | | | 16,400 | 701 | 701 | 701 | 5,551 | | | | | | | |
| TOT HALO | | | 35,700 | 1,580 | 1,580 | 1,580 | 12,395 | 0.044 | 0.044 | 0.044 | 0.347 | | | |

SECTION NW11

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ 2.00 OPT | | | CM FQ 2.00 OPT | | | AG | T.F. | AREA | CUBIC FEET | COMMENTS |
|---------------|-----|--------------|--------|-------------------|--------|--------|----------------|-------|-------|-------|-------|-------|------------|----------|
| | | | | CUT | CUT | AU | CUT | AU | CUT | | | | | |
| INFER | 1E1 | E | 9,000 | 2,651 | 2,651 | 2,651 | 19,656 | 0.295 | 0.295 | 0.295 | 2.184 | 13.58 | 1,225 | 122,500 |
| INFER | 1L | L | 6,300 | 1,855 | 1,855 | 1,855 | 13,759 | 0.295 | 0.295 | 0.295 | 2.184 | 13.58 | 850 | 85,000 |
| INFER | 1E2 | E | 67,700 | 19,938 | 19,938 | 19,938 | 147,857 | 0.295 | 0.295 | 0.295 | 2.184 | 13.58 | 9,200 | 920,000 |
| ORETOT | | | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 | 0.295 | 2.184 | | | |
| ADJ HALO | 1 | END | 900 | 35 | 35 | 35 | 312 | 0.039 | 0.039 | 0.039 | 0.347 | 13.58 | 125 | 12,500 |
| | 1 | END | 1,500 | 59 | 59 | 59 | 521 | 0.039 | 0.039 | 0.039 | 0.347 | 13.58 | 200 | 20,000 |
| | 1 | HW | 12,900 | 503 | 503 | 503 | 4,476 | 0.039 | 0.039 | 0.039 | 0.347 | 13.58 | 1,750 | 175,000 |
| | 1 | FW | 13,100 | 511 | 511 | 511 | 4,546 | 0.039 | 0.039 | 0.039 | 0.347 | 13.58 | 1,775 | 177,500 |
| END HALO | | | 2,400 | 94 | 94 | 94 | 833 | | | | | | | |
| HW HALO | | | 12,900 | 503 | 503 | 503 | 4,476 | | | | | | | |
| FW HALO | | | 13,100 | 511 | 511 | 511 | 4,546 | | | | | | | |
| TOT HALO | | | 28,400 | 1,108 | 1,108 | 1,108 | 9,855 | 0.039 | 0.039 | 0.039 | | | | |

SECTION NW12

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | COMMENTS | |
|---------------|-----|--------------|--------|----------|--------|--------|----------|--------|--------|-------|-------|----------|-------|----------|------------|
| | | | | AU OZ'S | CUT | CUT | AU | CUT AU | CUT AU | AG | GRADE | GRADE | T.F. | AREA | CUBIC FEET |
| RL169 | 1E | E | 12,000 | 2,460 | 2,460 | 2,460 | 83,280 | 0.205 | 0.205 | 0.205 | 6.940 | 13.58 | 1,625 | 162,500 | |
| RL169 | 1L | L | 5,000 | 1,025 | 1,025 | 1,025 | 34,700 | 0.205 | 0.205 | 0.205 | 6.940 | 13.58 | 675 | 67,500 | |
| RL201C | 2 | L | 28,400 | 14,796 | 14,796 | 14,796 | 15,932 | 0.521 | 0.521 | 0.521 | 0.561 | 13.58 | 3,850 | 385,000 | |
| RL186 | 3 | L | 41,600 | 9,360 | 9,360 | 9,360 | 208,624 | 0.225 | 0.225 | 0.225 | 5.015 | 13.58 | 5,650 | 565,000 | |
| RL186 | 4 | L | 9,400 | 3,769 | 3,769 | 3,769 | 4,888 | 0.401 | 0.401 | 0.401 | 0.520 | 13.58 | 1,275 | 127,500 | |
| ORETOT | | | 96,400 | 31,411 | 31,411 | 31,411 | 347,424 | 0.326 | 0.326 | 0.326 | 3.604 | | | | |
| ADJ HALO | 1 | END | 400 | 24 | 24 | 24 | 292 | 0.059 | 0.059 | 0.059 | 0.730 | 13.58 | 50 | 5,000 | |
| | 3 | END | 1,700 | 68 | 68 | 68 | 15,623 | 0.040 | 0.040 | 0.040 | 9.190 | 13.58 | 225 | 22,500 | |
| | 4 | END | 400 | 28 | 28 | 28 | 116 | 0.071 | 0.071 | 0.071 | 0.290 | 13.58 | 50 | 5,000 | |
| | 4 | END | 400 | 28 | 28 | 28 | 116 | 0.071 | 0.071 | 0.071 | 0.290 | 13.58 | 50 | 5,000 | |
| | 1 | HW | 6,300 | 372 | 372 | 372 | 4,599 | 0.059 | 0.059 | 0.059 | 0.730 | 13.58 | 850 | 85,000 | |
| | 2 | HW | 4,200 | 8 | 8 | 8 | 1,764 | 0.002 | 0.002 | 0.002 | 0.420 | 13.58 | 575 | 57,500 | |
| | 3 | HW | 4,200 | 168 | 168 | 168 | 38,598 | 0.040 | 0.040 | 0.040 | 9.190 | 13.58 | 575 | 57,500 | |
| | 4 | HW | 4,200 | 298 | 298 | 298 | 1,218 | 0.071 | 0.071 | 0.071 | 0.290 | 13.58 | 575 | 57,500 | |
| | 1 | FW | 6,600 | 92 | 92 | 92 | 4,818 | 0.014 | 0.014 | 0.014 | 0.730 | 13.58 | 900 | 90,000 | |
| | 2 | FW | 4,600 | 87 | 87 | 87 | 1,932 | 0.019 | 0.019 | 0.019 | 0.420 | 13.58 | 625 | 62,500 | |
| | 3 | FW | 4,200 | 399 | 399 | 399 | 3,150 | 0.095 | 0.095 | 0.095 | 0.750 | 13.58 | 575 | 57,500 | |
| | 4 | FW | 4,200 | 109 | 109 | 109 | 3,150 | 0.026 | 0.026 | 0.026 | 0.750 | 13.58 | 575 | 57,500 | |
| END HALO | | | 2,900 | 92 | 92 | 92 | 15,915 | | | | | | | | |
| HW HALO | | | 18,900 | 548 | 548 | 548 | 44,961 | | | | | | | | |
| FW HALO | | | 19,600 | 579 | 579 | 579 | 9,900 | | | | | | | | |
| TOT HALO | | | 37,200 | 1,574 | 1,574 | 1,574 | 72,226 | 0.042 | 0.042 | 0.042 | 1.942 | | | | |

SECTION NW13

| DRILL HOLE | BLK | PROP CODE | TONS | CUM FREQ | | | 2.00 OPT | | CM FQ | | | 2.00 OPT | | COMMENTS | |
|---------------|-----|--------------|--------|----------|-------|-------|----------|--------|--------|-------|-------|----------|-------|----------|------------|
| | | | | AU OZ'S | CUT | CUT | AU | CUT AU | CUT AU | AG | GRADE | GRADE | T.F. | AREA | CUBIC FEET |
| RL206C | 1 | L | 12,200 | 1,635 | 1,635 | 1,635 | 46,238 | 0.134 | 0.134 | 0.134 | 3.79 | 13.58 | 1,650 | 165,000 | |
| RL206C | 2 | L | 11,000 | 2,673 | 2,673 | 2,673 | 10,098 | 0.243 | 0.243 | 0.243 | 0.92 | 13.58 | 1,500 | 150,000 | |
| ORETOT | | | 23,200 | 4,308 | 4,308 | 4,308 | 56,336 | 0.186 | 0.186 | 0.186 | 2.428 | | | | |
| ADJ HALO | 1 | END | 400 | 5 | 5 | 5 | 220 | 0.012 | 0.012 | 0.012 | 0.55 | 13.58 | 50 | 5,000 | |
| | 1 | END | 400 | 5 | 5 | 5 | 220 | 0.012 | 0.012 | 0.012 | 0.55 | 13.58 | 50 | 5,000 | |
| | 2 | END | 400 | 5 | 5 | 5 | 220 | 0.012 | 0.012 | 0.012 | 0.55 | 13.58 | 50 | 5,000 | |
| | 2 | END | 400 | 5 | 5 | 5 | 220 | 0.012 | 0.012 | 0.012 | 0.55 | 13.58 | 50 | 5,000 | |
| | 1 | HW | 6,100 | 73 | 73 | 73 | 3,355 | 0.012 | 0.012 | 0.012 | 0.55 | 13.58 | 825 | 82,500 | |
| | 2 | HW | 6,100 | 73 | 49 | 49 | 49 | 0.012 | 0.008 | 0.008 | 0.01 | 13.58 | 825 | 82,500 | |
| | 1 | FW | 6,100 | 317 | 317 | 317 | 3,355 | 0.052 | 0.052 | 0.052 | 0.55 | 13.58 | 825 | 82,500 | |
| | 2 | FW | 6,100 | 98 | 98 | 98 | 3,355 | 0.016 | 0.016 | 0.016 | 0.55 | 13.58 | 825 | 82,500 | |
| END HALO | | | 1,600 | 19 | 19 | 19 | 880 | | | | | | | | |
| HW HALO | | | 12,200 | 146 | 122 | 122 | 3,404 | | | | | | | | |
| FW HALO | | | 12,200 | 415 | 415 | 415 | 6,710 | | | | | | | | |
| TOT HALO | | | 26,000 | 580 | 556 | 556 | 10,994 | 0.022 | 0.021 | 0.021 | 0.423 | | | | |

EAST AREA RESOURCE USING 10 FEET OF 0.100 OPT CUTOFF
FILE NAME ENW100BK.WK3.

| | TONS | OZ AU | CM FQ CUT OZ AU | 2.00 OPT CUT OZ AU | OZ AG | AU GRD | CM FQ CUT AU GRD | 2.00 OPT CUT AU GRADE | AG GRD |
|------------------------------|----------------|----------------|-----------------------|--------------------------|------------------|--------------|---------------------------|-----------------------------|-------------|
| TOTAL RESOURCE TONS | 373,700 | 153,125 | 126,468 | 137,475 | 1,111,455 | 0.410 | 0.338 | 0.368 | 2.97 |
| DRILL INDICATED | 290,700 | 128,682 | 102,024 | 113,031 | 930,183 | 0.443 | 0.351 | 0.389 | 3.20 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 | 0.295 | 2.18 |
| TOTAL RESOURCE TONS | 373,700 | 153,125 | 126,468 | 137,475 | 1,111,455 | 0.410 | 0.338 | 0.368 | 2.97 |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 | 0.308 | 2.93 |
| EQUINOX JV GROUND | 259,800 | 118,011 | 91,354 | 102,361 | 777,216 | 0.454 | 0.352 | 0.394 | 2.99 |
| TOTAL RESOURCE TONS | 373,700 | 153,125 | 126,468 | 137,475 | 1,111,455 | 0.410 | 0.338 | 0.368 | 2.97 |
| LAC SHARE OF OUNCES | | 95,300 | 81,704 | 87,318 | 730,620 | | | | |
| EQUINOX SHARE OF OUNCES | | 57,825 | 44,763 | 50,157 | 380,836 | | | | |
| TOTAL RESOURCE OUNCES | | 153,125 | 126,468 | 137,475 | 1,111,455 | | | | |

90133

1991

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
FILENAME TOTAL100.WK3
CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | 2,000 opt CUT AU OZ'S | CUM FREQ CUT AU OZ'S | AU GRADE | 2,000 opt CUT AU GRADE | CM FQ CUT AU GRADE | AG GRADE |
|---|------------------|-----------------------------|----------------------------|----------------|------------------------------|--------------------------|--------------|
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| DRILL INFERRED | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 |
| LAC INTERNAL DILUTION | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| EQUINOX JV GROUND | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
FILENAME TOTAL100.WK3
CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | 2,000 opt CUT AU OZ'S | CUM FREQ CUT AU OZ'S | AU GRADE | 2,000 opt CUT AU GRADE | CM FQ CUT AU GRADE | AG GRADE |
|---|------------------|-----------------------------|----------------------------|----------------|------------------------------|--------------------------|--------------|
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| | | | | | | | 3.07 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 |
| | | | | | | | 2.97 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| DRILL INFERRED | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| | | | | | | | 6.89 |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 |
| | | | | | | | 3.49 |
| | | | | | | | |
| | | | | | | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 |
| LAC INTERNAL DILUTION | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| | | | | | | | 3.07 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 |
| | | | | | | | 2.97 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| EQUINOX JV GROUND | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| | | | | | | | 6.89 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| | | | | | | | 3.49 |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| | | | | | | | 3.49 |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
FILENAME TOTAL100.WK3
CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | AU OZ'S | CUT | CUM FREQ | AU | 2.000 opt | CM FQ | CUT AU | AG | GRADE |
|---|------------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|-------|
| | | | | | | | | | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 | 0.305 | 3.50 | |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 | 0.542 | 3.00 | |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 | 0.047 | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 | 0.277 | 3.07 | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 | 0.351 | 3.20 | |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 | 0.295 | 2.18 | |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 | 0.338 | 2.97 | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | |
| DRILL INFERRED | | | | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 | 0.304 | 3.88 | |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 | 0.321 | 2.27 | |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | | | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 | 0.287 | 3.49 | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 | 0.247 | 0.54 | |
| LAC INTERNAL DILUTION | | | | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 | 0.325 | 4.31 | |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 | 0.277 | 3.07 | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 | 0.308 | 2.93 | |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 | 0.352 | 2.99 | |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 | 0.338 | 2.97 | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | |
| EQUINOX JV GROUND | | | | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 | 0.287 | 3.49 | |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 | 0.250 | 3.55 | |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 | 0.304 | 3.46 | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 | 0.287 | 3.49 | |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | | | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | | | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
FILENAME TOTAL100.WK3
CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | AU GRADE | 2.000 opt CUT | CUM FREQ | CM FQ | CUT AU GRADE | AG GRADE |
|---|------------------|----------------|----------------|----------------|------------------|--------------|---------------|--------------|-------------|--------------|----------|
| | | | | | | | | | | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 | 0.305 | 3.50 | | |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 | 0.542 | 3.00 | | |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 | 0.047 | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 | 0.277 | 3.07 | | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 | 0.351 | 3.20 | | |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 | 0.295 | 2.18 | | |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 | 0.338 | 2.97 | | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | | |
| DRILL INFERRED | | | | | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | | |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 | 0.304 | 3.88 | | |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 | 0.321 | 2.27 | | |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | | | | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 | 0.287 | 3.49 | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 | 0.247 | 0.54 | | |
| LAC INTERNAL DILUTION | | | | | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 | 0.325 | 4.31 | | |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | | | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 | 0.277 | 3.07 | | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 | 0.308 | 2.93 | | |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 | 0.352 | 2.99 | | |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 | 0.338 | 2.97 | | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | | |
| EQUINOX JV GROUND | | | | | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 | 0.207 | 6.89 | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 | 0.287 | 3.49 | | |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 | 0.250 | 3.55 | | |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 | 0.304 | 3.46 | | |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 | 0.287 | 3.49 | | |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | | | | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | | | | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.

FILENAME TOTAL150.WK3

CUTOFF = 10 FEET OF 0.150 OPT AU.

| | TONS | 2.00 OPT | | CUM FREQ | | 2.00 OPT | | CUM FREQ | |
|---|------------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|
| | | CUT | AU OZ'S | CUT | AU OZ'S | AU | CUT AU | CUT | AG |
| | | | | | GRADE | GRADE | GRADE | GRADE | GRADE |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 499,700 | 237,736 | 208,533 | 174,905 | 1,929,291 | 0.476 | 0.417 | 0.350 | 3.86 |
| DRILL INFERRED | 9,700 | 6,889 | 6,871 | 5,415 | 23,736 | 0.710 | 0.708 | 0.558 | 2.45 |
| INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 232,100 | 115,060 | 98,007 | 91,342 | 865,019 | 0.496 | 0.422 | 0.394 | 3.73 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,485 | 181,271 | 0.295 | 0.295 | 0.295 | 2.18 |
| SUBTOTAL | 315,100 | 139,504 | 122,451 | 115,827 | 1,046,290 | 0.443 | 0.369 | 0.368 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| DRILL INFERRED | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| TOTAL DRILL INDICATED | 860,300 | 386,845 | 340,589 | 295,073 | 3,244,193 | 0.450 | 0.396 | 0.343 | 3.77 |
| TOTAL DRILL INFERRED | 92,700 | 31,333 | 31,315 | 29,900 | 205,007 | 0.338 | 0.338 | 0.323 | 2.21 |
| TOTAL INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| TOTAL RESOURCE | 1,048,300 | 422,474 | 376,200 | 329,269 | 3,515,935 | 0.403 | 0.359 | 0.314 | 3.35 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 121,600 | 42,503 | 39,962 | 32,710 | 70,596 | 0.350 | 0.329 | 0.269 | 0.58 |
| LAC INT DILUTION | 10,500 | 242 | 242 | 242 | 893 | 0.023 | 0.023 | 0.023 | 0.09 |
| EQUINOX JV GROUND | 387,800 | 202,122 | 175,442 | 147,610 | 1,882,432 | 0.521 | 0.452 | 0.381 | 4.85 |
| EQUINOX JV INT DILUTION | 84,800 | 4,054 | 4,054 | 4,054 | 65,842 | 0.048 | 0.048 | 0.048 | 0.78 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 82,600 | 30,379 | 30,379 | 30,379 | 296,334 | 0.368 | 0.368 | 0.368 | 3.59 |
| EQUINOX JV GROUND | 232,500 | 109,125 | 94,918 | 85,407 | 749,956 | 0.469 | 0.408 | 0.367 | 3.23 |
| SUBTOTAL | 315,100 | 139,504 | 125,297 | 115,786 | 1,046,290 | 0.443 | 0.398 | 0.367 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| EQUINOX JV GROUND | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| SUBTOTAL LAC ONLY GROUND | 343,200 | 107,533 | 104,992 | 91,716 | 817,706 | 0.313 | 0.306 | 0.267 | 2.38 |
| SUBTOTAL EQUINOX JV GROUND | 705,100 | 315,301 | 274,414 | 237,071 | 2,698,230 | 0.447 | 0.389 | 0.336 | 3.83 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| LAC SHARE OF OUNCES | | 268,337 | 244,943 | 212,622 | 2,193,803 | | | | |
| EQUINOX SHARE OF OUNCES | | 154,497 | 134,463 | 116,165 | 1,322,133 | | | | |
| TOTAL OUNCES | | 422,834 | 379,406 | 328,787 | 3,515,936 | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.

FILENAME TOTAL150.WK3

CUTOFF = 10 FEET OF 0.150 OPT AU.

| | TONS | 2.00 OPT | | CUM FREQ | | AU GRADE | 2.00 OPT | | CUM FREQ | |
|---|------------------|----------------|----------------|----------------|------------------|--------------|-----------------|-----------------|-------------|-------------|
| | | CUT | CUT | AU OZ'S | CUT AU GRADE | | CUT AU GRADE | CUT AU GRADE | AG GRADE | AG GRADE |
| | | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | | GRADE | GRADE | AG GRADE | AG GRADE |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 499,700 | 237,736 | 208,533 | 174,905 | 1,929,291 | 0.476 | 0.417 | 0.350 | 3.86 | |
| DRILL INFERRED | 9,700 | 6,889 | 6,871 | 5,415 | 23,736 | 0.710 | 0.708 | 0.558 | 2.45 | |
| INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 | |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 232,100 | 115,060 | 98,007 | 91,342 | 865,019 | 0.496 | 0.422 | 0.394 | 3.73 | |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,485 | 181,271 | 0.295 | 0.295 | 0.295 | 2.18 | |
| SUBTOTAL | 315,100 | 139,504 | 122,451 | 115,827 | 1,046,290 | 0.443 | 0.389 | 0.368 | 3.32 | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| DRILL INDICATED | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 | |
| DRILL INFERRED | | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 | |
| TOTAL DRILL INDICATED | 860,300 | 386,845 | 340,589 | 295,073 | 3,244,193 | 0.450 | 0.396 | 0.343 | 3.77 | |
| TOTAL DRILL INFERRED | 92,700 | 31,333 | 31,315 | 29,900 | 205,007 | 0.338 | 0.338 | 0.323 | 2.21 | |
| TOTAL INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 | |
| TOTAL RESOURCE | 1,048,300 | 422,474 | 376,200 | 329,269 | 3,515,935 | 0.403 | 0.359 | 0.314 | 3.35 | |
| | | | | | | | | | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 121,600 | 42,503 | 39,962 | 32,710 | 70,596 | 0.350 | 0.329 | 0.269 | 0.58 | |
| LAC INT DILUTION | 10,500 | 242 | 242 | 242 | 893 | 0.023 | 0.023 | 0.023 | 0.09 | |
| EQUINOX JV GROUND | 387,800 | 202,122 | 175,442 | 147,610 | 1,882,432 | 0.521 | 0.452 | 0.381 | 4.85 | |
| EQUINOX JV INT DILUTION | 84,800 | 4,054 | 4,054 | 4,054 | 65,842 | 0.048 | 0.048 | 0.048 | 0.78 | |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 | |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 82,600 | 30,379 | 30,379 | 30,379 | 296,334 | 0.368 | 0.368 | 0.368 | 3.59 | |
| EQUINOX JV GROUND | 232,500 | 109,125 | 94,918 | 85,407 | 749,956 | 0.469 | 0.408 | 0.367 | 3.23 | |
| SUBTOTAL | 315,100 | 139,504 | 125,297 | 115,786 | 1,046,290 | 0.443 | 0.398 | 0.367 | 3.32 | |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | | |
| LAC ONLY GROUND | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 | |
| EQUINOX JV GROUND | | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 | |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 | |
| SUBTOTAL LAC ONLY GROUND | 343,200 | 107,533 | 104,992 | 91,716 | 817,706 | 0.313 | 0.306 | 0.267 | 2.38 | |
| SUBTOTAL EQUINOX JV GROUND | 705,100 | 315,301 | 274,414 | 237,071 | 2,698,230 | 0.447 | 0.389 | 0.336 | 3.83 | |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 | |
| LAC SHARE OF OUNCES | | 268,337 | 244,943 | 212,622 | 2,193,803 | | | | | |
| EQUINOX SHARE OF OUNCES | | 154,497 | 134,463 | 116,165 | 1,322,133 | | | | | |
| TOTAL OUNCES | | 422,834 | 379,406 | 328,787 | 3,515,936 | | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.

FILENAME TOTAL150.WK3

CUTOFF = 10 FEET OF 0.150 OPT AU.

| | TONS | AU OZ'S | CUT AU OZ'S | CUT AU OZ'S | AG OZ'S | AU GRADE | CUT AU GRADE | CUT AU GRADE | AG GRADE |
|---|------------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|
| | | | | | | | | | |
| | | | | | | | | | |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 499,700 | 237,736 | 208,533 | 174,905 | 1,929,291 | 0.476 | 0.417 | 0.350 | 3.86 |
| DRILL INFERRED | 9,700 | 6,889 | 6,871 | 5,415 | 23,736 | 0.710 | 0.708 | 0.558 | 2.45 |
| INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 232,100 | 115,060 | 98,007 | 91,342 | 865,019 | 0.496 | 0.422 | 0.394 | 3.73 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,485 | 181,271 | 0.295 | 0.295 | 0.295 | 2.18 |
| SUBTOTAL | 315,100 | 139,504 | 122,451 | 115,827 | 1,046,290 | 0.443 | 0.389 | 0.368 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| DRILL INFERRED | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| TOTAL DRILL INDICATED | 860,300 | 386,845 | 340,589 | 295,073 | 3,244,193 | 0.450 | 0.396 | 0.343 | 3.77 |
| TOTAL DRILL INFERRED | 92,700 | 31,333 | 31,315 | 29,900 | 205,007 | 0.338 | 0.338 | 0.323 | 2.21 |
| TOTAL INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| TOTAL RESOURCE | 1,048,300 | 422,474 | 376,200 | 329,269 | 3,515,935 | 0.403 | 0.359 | 0.314 | 3.35 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 121,600 | 42,503 | 39,962 | 32,710 | 70,596 | 0.350 | 0.329 | 0.269 | 0.58 |
| LAC INT DILUTION | 10,500 | 242 | 242 | 242 | 893 | 0.023 | 0.023 | 0.023 | 0.09 |
| EQUINOX JV GROUND | 387,800 | 202,122 | 175,442 | 147,610 | 1,882,432 | 0.521 | 0.452 | 0.381 | 4.85 |
| EQUINOX JV INT DILUTION | 84,800 | 4,054 | 4,054 | 4,054 | 65,842 | 0.048 | 0.048 | 0.048 | 0.78 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 82,600 | 30,379 | 30,379 | 30,379 | 296,334 | 0.368 | 0.368 | 0.368 | 3.59 |
| EQUINOX JV GROUND | 232,500 | 109,125 | 94,918 | 85,407 | 749,956 | 0.469 | 0.408 | 0.367 | 3.23 |
| SUBTOTAL | 315,100 | 139,504 | 125,297 | 115,786 | 1,046,290 | 0.443 | 0.398 | 0.367 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| EQUINOX JV GROUND | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| SUBTOTAL LAC ONLY GROUND | 343,200 | 107,533 | 104,992 | 91,716 | 817,706 | 0.313 | 0.306 | 0.267 | 2.38 |
| SUBTOTAL EQUINOX JV GROUND | 705,100 | 315,301 | 274,414 | 237,071 | 2,698,230 | 0.447 | 0.389 | 0.336 | 3.83 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| LAC SHARE OF OUNCES | | 268,337 | 244,943 | 212,622 | 2,193,803 | | | | |
| EQUINOX SHARE OF OUNCES | | 154,497 | 134,463 | 116,165 | 1,322,133 | | | | |
| TOTAL OUNCES | | 422,834 | 379,406 | 328,787 | 3,515,936 | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.

FILENAME TOTAL150.WK3

CUTOFF = 10 FEET OF 0.150 OPT AU.

| | TONS | 2.00 OPT | | CUM FREQ | | 2.00 OPT | | CUM FREQ | |
|---|------------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|
| | | CUT | CUT | AU | CUT AU | CUT AU | AG | | |
| | | AU OZ'S | AU OZ'S | AU OZ'S | AG OZ'S | GRADE | GRADE | GRADE | GRADE |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 499,700 | 237,736 | 208,533 | 174,905 | 1,929,291 | 0.476 | 0.417 | 0.350 | 3.86 |
| DRILL INFERRED | 9,700 | 6,889 | 6,871 | 5,415 | 23,736 | 0.710 | 0.708 | 0.558 | 2.45 |
| INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 232,100 | 115,060 | 98,007 | 91,342 | 865,019 | 0.496 | 0.422 | 0.394 | 3.73 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,485 | 181,271 | 0.295 | 0.295 | 0.295 | 2.18 |
| SUBTOTAL | 315,100 | 139,504 | 122,451 | 115,827 | 1,046,290 | 0.443 | 0.389 | 0.368 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| DRILL INFERRED | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| TOTAL DRILL INDICATED | 860,300 | 386,845 | 340,589 | 295,073 | 3,244,193 | 0.450 | 0.396 | 0.343 | 3.77 |
| TOTAL DRILL INFERRED | 92,700 | 31,333 | 31,315 | 29,900 | 205,007 | 0.338 | 0.338 | 0.323 | 2.21 |
| TOTAL INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| TOTAL RESOURCE | 1,048,300 | 422,474 | 376,200 | 329,269 | 3,515,935 | 0.403 | 0.359 | 0.314 | 3.35 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 121,600 | 42,503 | 39,962 | 32,710 | 70,596 | 0.350 | 0.329 | 0.269 | 0.58 |
| LAC INT DILUTION | 10,500 | 242 | 242 | 242 | 893 | 0.023 | 0.023 | 0.023 | 0.09 |
| EQUINOX JV GROUND | 387,800 | 202,122 | 175,442 | 147,610 | 1,882,432 | 0.521 | 0.452 | 0.381 | 4.85 |
| EQUINOX JV INT DILUTION | 84,800 | 4,054 | 4,054 | 4,054 | 65,842 | 0.048 | 0.048 | 0.048 | 0.78 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 82,600 | 30,379 | 30,379 | 30,379 | 296,334 | 0.368 | 0.368 | 0.368 | 3.59 |
| EQUINOX JV GROUND | 232,500 | 109,125 | 94,918 | 85,407 | 749,956 | 0.469 | 0.408 | 0.367 | 3.23 |
| SUBTOTAL | 315,100 | 139,504 | 125,297 | 115,786 | 1,046,290 | 0.443 | 0.398 | 0.367 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| EQUINOX JV GROUND | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| SUBTOTAL LAC ONLY GROUND | 343,200 | 107,533 | 104,992 | 91,716 | 817,706 | 0.313 | 0.306 | 0.267 | 2.38 |
| SUBTOTAL EQUINOX JV GROUND | 705,100 | 315,301 | 274,414 | 237,071 | 2,698,230 | 0.447 | 0.389 | 0.336 | 3.83 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| LAC SHARE OF OUNCES | | 268,337 | 244,943 | 212,622 | 2,193,803 | | | | |
| EQUINOX SHARE OF OUNCES | | 154,497 | 134,463 | 116,165 | 1,322,133 | | | | |
| TOTAL OUNCES | | 422,834 | 379,406 | 328,787 | 3,515,936 | | | | |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.

FILENAME TOTAL150.WK3

CUTOFF = 10 FEET OF 0.150 OPT AU.

| | TONS | 2.00 OPT | | CUM FREQ | | 2.00 OPT | | CUM FREQ | |
|---|------------------|----------------|----------------|----------------|------------------|--------------|--------------|--------------|-------------|
| | | CUT | CUT | AU | CUT AU | CUT | AG | GRADE | GRADE |
| | | AU OZ'S | AU OZ'S | OZ'S | GRADE | AU | GRADE | GRADE | GRADE |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 499,700 | 237,736 | 208,533 | 174,905 | 1,929,291 | 0.476 | 0.417 | 0.350 | 3.86 |
| DRILL INFERRED | 9,700 | 6,889 | 6,871 | 5,415 | 23,736 | 0.710 | 0.708 | 0.558 | 2.45 |
| INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 232,100 | 115,060 | 98,007 | 91,342 | 865,019 | 0.496 | 0.422 | 0.394 | 3.73 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,485 | 181,271 | 0.295 | 0.295 | 0.295 | 2.18 |
| SUBTOTAL | 315,100 | 139,504 | 122,451 | 115,827 | 1,046,290 | 0.443 | 0.389 | 0.368 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| DRILL INDICATED | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| DRILL INFERRED | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,049 | 34,049 | 28,826 | 449,883 | 0.265 | 0.265 | 0.224 | 3.50 |
| TOTAL DRILL INDICATED | 860,300 | 386,845 | 340,589 | 295,073 | 3,244,193 | 0.450 | 0.396 | 0.343 | 3.77 |
| TOTAL DRILL INFERRED | 92,700 | 31,333 | 31,315 | 29,900 | 205,007 | 0.338 | 0.338 | 0.323 | 2.21 |
| TOTAL INTERNAL DILUTION | 95,300 | 4,296 | 4,296 | 4,296 | 66,735 | 0.045 | 0.045 | 0.045 | 0.70 |
| TOTAL RESOURCE | 1,048,300 | 422,474 | 376,200 | 329,269 | 3,515,935 | 0.403 | 0.359 | 0.314 | 3.35 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 121,600 | 42,503 | 39,962 | 32,710 | 70,596 | 0.350 | 0.329 | 0.269 | 0.58 |
| LAC INT DILUTION | 10,500 | 242 | 242 | 242 | 893 | 0.023 | 0.023 | 0.023 | 0.09 |
| EQUINOX JV GROUND | 387,800 | 202,122 | 175,442 | 147,610 | 1,882,432 | 0.521 | 0.452 | 0.381 | 4.85 |
| EQUINOX JV INT DILUTION | 84,800 | 4,054 | 4,054 | 4,054 | 65,842 | 0.048 | 0.048 | 0.048 | 0.78 |
| SUBTOTAL | 604,700 | 248,921 | 219,700 | 184,616 | 2,019,763 | 0.412 | 0.363 | 0.305 | 3.34 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 82,600 | 30,379 | 30,379 | 30,379 | 296,334 | 0.368 | 0.368 | 0.368 | 3.59 |
| EQUINOX JV GROUND | 232,500 | 109,125 | 94,918 | 85,407 | 749,956 | 0.469 | 0.408 | 0.367 | 3.23 |
| SUBTOTAL | 315,100 | 139,504 | 125,297 | 115,786 | 1,046,290 | 0.443 | 0.398 | 0.367 | 3.32 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | | | |
| LAC ONLY GROUND | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| EQUINOX JV GROUND | | | | | | | | | |
| SUBTOTAL | 128,500 | 34,409 | 34,409 | 28,385 | 449,883 | 0.268 | 0.268 | 0.221 | 3.50 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| SUBTOTAL LAC ONLY GROUND | 343,200 | 107,533 | 104,992 | 91,716 | 817,706 | 0.313 | 0.306 | 0.267 | 2.38 |
| SUBTOTAL EQUINOX JV GROUND | 705,100 | 315,301 | 274,414 | 237,071 | 2,698,230 | 0.447 | 0.389 | 0.336 | 3.83 |
| TOTAL RESOURCE | 1,048,300 | 422,834 | 379,406 | 328,787 | 3,515,936 | 0.403 | 0.362 | 0.314 | 3.35 |
| LAC SHARE OF OUNCES | | 268,337 | 244,943 | 212,622 | 2,193,803 | | | | |
| EQUINOX SHARE OF OUNCES | | 154,497 | 134,463 | 116,165 | 1,322,133 | | | | |
| TOTAL OUNCES | | 422,834 | 379,406 | 328,787 | 3,515,936 | | | | |

ROSEBUD PROJECT
RESOURCE ESTIMATE SUMMARY - CROSS SECTIONAL
OCTOBER 15, 1991

CUTOFF OF 0.100 OPT AU

| ZONE | CATEGORY | TONS | AU GRADE (UNCUT) | AU OZ (UNCUT) | AU GRADE (CUT)* | AU OZ (CUT) |
|--|----------|-----------|---------------------|--------------------|--------------------|--------------------|
| MAIN | PROBABLE | 1,070,800 | 0.309 | 330,749 | 0.249 | 266,623 |
| | POSSIBLE | 113,200 | 0.120 | 13,629 | 0.120 | 13,629 |
| | TOTAL | 1,184,000 | 0.291 | 344,378 | 0.237 | 280,252 |
| EAST | PROBABLE | 613,500 | 0.364 | 223,500 | 0.298 | 182,981 |
| | POSSIBLE | 31,300 | 0.190 | 5,958 | 0.190 | 5,958 |
| | TOTAL | 644,800 | 0.356 | 229,458 | 0.293 | 188,939 |
| DOZER HILL TOTAL | | 1,828,800 | 0.314 | 573,836 | 0.257 | 469,191 |
| DILUTION (15%) | | 274,300 | 0.060 | 16,458 | 0.060 | 16,458 |
| DILUTED TOTAL | | 2,103,100 | 0.281 | 590,294 | 0.231 | 485,649 |
| BLOCK MODEL ASSUMING 15% DIL @ .060 | | 1,970,113 | | | ,274 | 539,922 |
| LAC ONLY | | 878,700 | 0.215 | 189,284 | 0.197 | 173,426 |
| EQUINOX JV | | 1,224,400 | 0.328 | 401,010 | 0.255 | 312,223 |
| NET TO LAC | | | | 393,799 (66.7%) | | 332,660 (68.5%) |

* CUT GRADES FOR HIGH ASSAYS

MAIN ZONE = 0.950 OPT AU

EAST ZONE = 1.200 OPT AU

CUTOFF OF 0.050 OPT AU

| ZONE | CATEGORY | TONS | AU GRADE (UNCUT) | AU OZ (UNCUT) | AU GRADE (CUT)* | AU OZ (CUT) |
|------------------|----------|-----------|---------------------|------------------|--------------------|----------------|
| MAIN | PROBABLE | 1,737,300 | 0.213 | 369,796 | 0.176 | 305,669 |
| | POSSIBLE | 137,600 | 0.110 | 15,070 | 0.110 | 15,070 |
| | TOTAL | 1,874,900 | 0.205 | 384,866 | 0.171 | 320,739 |
| EAST | PROBABLE | 1,123,100 | 0.226 | 253,483 | 0.190 | 212,963 |
| | POSSIBLE | 35,000 | 0.177 | 6,187 | 0.177 | 6,187 |
| | TOTAL | 1,158,100 | 0.224 | 259,670 | 0.189 | 219,150 |
| DOZER HILL TOTAL | | 3,033,000 | 0.213 | 644,536 | 0.178 | 539,889 |
| DILUTION (15%) | | 455,000 | 0.000 | 0 | 0.000 | 0 |
| DILUTED TOTAL | | 3,488,000 | 0.185 | 644,536 | 0.155 | 539,889 |

BLOCK MODEL

| | | | |
|------|------------------|-------------|---|
| MAIN | 1,403,359 | .295 | Last 7% had mean of .95 (.95 wt m) 10% comps |
| EAST | 310,783 | .357 | Last 4% Class 10% " " 1.3 " " 1.1) |
| | <u>1,713,142</u> | <u>.306</u> | <u>524,504</u> |

25x25x10
average # of values in est. block - 10

02 64.3 3V
35.7 LAC ONLY NET TO LAC
(68.5%)

ROSEBUD PROJECT
 RESOURCE ESTIMATE SUMMARY - CROSS SECTIONAL
 OCTOBER 15, 1991

CUTOFF OF 0.100 OPT AU

| ZONE | CATEGORY | TONS | AU GRADE (UNCUT) | AU OZ (UNCUT) | AU GRADE (CUT)* | AU OZ (CUT) |
|------------------|----------|-----------|---------------------|------------------|--------------------|----------------|
| MAIN | PROBABLE | 1,070,800 | 0.309 | 330,749 | 0.249 | 266,623 |
| | POSSIBLE | 113,200 | 0.120 | 13,629 | 0.120 | 13,629 |
| | TOTAL | 1,184,000 | 0.291 | 344,378 | 0.237 | 280,252 |
| EAST | PROBABLE | 613,500 | 0.364 | 223,500 | 0.298 | 182,981 |
| | POSSIBLE | 31,300 | 0.190 | 5,958 | 0.190 | 5,958 |
| | TOTAL | 644,800 | 0.356 | 229,458 | 0.293 | 188,939 |
| DOZER HILL TOTAL | | 1,828,800 | 0.314 | 573,836 | 0.257 | 469,191 |
| DILUTION (15%) | | 274,300 | 0.060 | 16,458 | 0.060 | 16,458 |
| DILUTED TOTAL | | 2,103,100 | 0.281 | 590,294 | 0.231 | 485,649 |
| LAC | | 878,700 | 0.215 | 189,284 | 0.197 | 173,426 |
| EQUINOX | | 1,224,400 | 0.328 | 401,010 | 0.255 | 312,223 |

* CUT GRADES FOR HIGH ASSAYS

MAIN ZONE = 0.950 OPT AU

EAST ZONE = 1.200 OPT AU

CUTOFF OF 0.050 OPT AU

| ZONE | CATEGORY | TONS | AU GRADE (UNCUT) | AU OZ (UNCUT) | AU GRADE (CUT)* | AU OZ (CUT) |
|------------------|----------|-----------|---------------------|------------------|--------------------|----------------|
| MAIN | PROBABLE | 1,737,300 | 0.213 | 369,796 | 0.176 | 305,669 |
| | POSSIBLE | 137,600 | 0.110 | 15,070 | 0.110 | 15,070 |
| | TOTAL | 1,874,900 | 0.205 | 384,866 | 0.171 | 320,739 |
| EAST | PROBABLE | 1,123,100 | 0.226 | 253,483 | 0.190 | 212,963 |
| | POSSIBLE | 35,000 | 0.177 | 6,187 | 0.177 | 6,187 |
| | TOTAL | 1,158,100 | 0.224 | 259,670 | 0.189 | 219,150 |
| DOZER HILL TOTAL | | 3,033,000 | 0.213 | 644,536 | 0.178 | 539,889 |
| DILUTION (15%) | | 455,000 | 0.000 | 0 | 0.000 | 0 |
| DILUTED TOTAL | | 3,488,000 | 0.185 | 644,536 | 0.155 | 539,889 |

ROSEBUD PROJECT
RESERVE AT 0.100 OPT CUTOFF

| SECTION | DRILL HOLE | BLOCK | PROPERTY CODE | TONS | AU OZ'S | CUT AU OZ'S | AU GRADE | CUT AU GRADE | AG GRADE | T.F. |
|-------------------------|------------|-------|---------------|-----------|------------|-------------|---------------|--------------|----------|-------|
| 00 | RL30 | 1 | L | 7,900 | 2,543.800 | 2,543.800 | 5,214.000 | 0.322 | 0.322 | 0.66 |
| | RL3 | 2A | L | 7,700 | 1,201.200 | 1,201.200 | 6,136.900 | 0.156 | 0.156 | 0.80 |
| | RL3 | 2B | E | 5,300 | 826.800 | 826.800 | 4,224.100 | 0.156 | 0.156 | 0.80 |
| | RL129C | 3 | E | 23,300 | 6,174.500 | 5,382.300 | 39,516.800 | 0.265 | 0.231 | 1.70 |
| 100N | POSSIBLE | 2 | E | 4,100 | 451.000 | 451.000 | 3,280.000 | 0.110 | 0.110 | 0.80 |
| | RL25 | 3 | E | 14,100 | 2,100.900 | 2,100.900 | 11,181.300 | 0.149 | 0.149 | 0.79 |
| | RL52C | 6 | E | 8,100 | 1,304.100 | 1,304.100 | 19,642.500 | 0.161 | 0.161 | 2.43 |
| | RL68 | 8 | E | 6,600 | 1,293.600 | 1,293.600 | 0.000 | 0.196 | 0.196 | 0.00 |
| 200N | RL5 | 3 | E | 9,600 | 2,092.800 | 2,092.800 | 43,968.000 | 0.218 | 0.218 | 4.58 |
| | RL40C | 6 | E | 5,900 | 702.100 | 702.100 | 12,437.200 | 0.119 | 0.119 | 2.11 |
| | RL196C | 7 | E | 7,600 | 1,162.800 | 1,162.800 | 38,053.200 | 0.153 | 0.153 | 5.01 |
| | RL210C | 9 | E | 5,500 | 594.000 | 594.000 | 2,750.000 | 0.108 | 0.108 | 0.50 |
| 300N | RL65 | 1 | E | 9,800 | 1,127.000 | 1,127.000 | 0.000 | 0.115 | 0.115 | 0.00 |
| | RL27 | 4 | E | 24,600 | 5,043.000 | 5,043.000 | 78,892.200 | 0.205 | 0.205 | 3.21 |
| 400N | RL41C | 1 | E | 25,100 | 4,769.000 | 4,769.000 | 213,249.600 | 0.190 | 0.190 | 8.50 |
| | RL41C | 3 | E | 8,100 | 6,795.900 | 5,078.700 | 168,042.600 | 0.839 | 0.627 | 20.75 |
| | RL127C | 4 | E | 8,600 | 2,021.000 | 2,021.000 | 16,254.000 | 0.235 | 0.235 | 1.89 |
| | RL40C | 6 | E | 8,000 | 1,864.000 | 1,864.000 | 16,208.000 | 0.233 | 0.233 | 2.03 |
| 500N | RL60 | 2 | E | 12,800 | 1,894.400 | 1,894.400 | 1,075.200 | 0.148 | 0.148 | 0.08 |
| | RL209C | 4 | E | 22,500 | 3,442.500 | 3,442.500 | 132,345.000 | 0.153 | 0.153 | 5.88 |
| | RL209C | 8 | E | 3,700 | 895.400 | 895.400 | 3,163.500 | 0.242 | 0.242 | 0.86 |
| 600N | RL51 | 1 | E | 7,600 | 851.200 | 851.200 | 0.000 | 0.112 | 0.112 | 0.00 |
| | RL125C | 5 | E | 32,400 | 13,543.200 | 9,169.200 | 304,624.800 | 0.418 | 0.283 | 9.40 |
| | RL55C | 6 | E | 20,600 | 9,620.200 | 8,013.400 | 72,512.000 | 0.467 | 0.389 | 3.52 |
| 700N | RL192C | 2 | E | 10,300 | 6,231.500 | 6,231.500 | 98,519.500 | 0.605 | 0.605 | 9.57 |
| | RL192C | 3 | E | 23,200 | 7,563.200 | 7,563.200 | 125,558.400 | 0.326 | 0.326 | 5.41 |
| | RL208C | 5 | E | 23,400 | 4,352.400 | 4,352.400 | 112,554.000 | 0.186 | 0.186 | 4.81 |
| | RL208C | 7 | E | 5,200 | 930.800 | 930.800 | 5,486.000 | 0.179 | 0.179 | 1.06 |
| | POSSIBLE | 10 | E | 12,500 | 2,500.000 | 2,500.000 | 1,750.000 | 0.200 | 0.200 | 0.14 |
| 800N | RL88C | 2 | E | 16,600 | 5,776.800 | 5,776.800 | 23,007.600 | 0.348 | 0.348 | 1.39 |
| | RL88C | 3 | E | 15,500 | 2,991.500 | 2,991.500 | 66,185.000 | 0.193 | 0.193 | 4.27 |
| | RL57 | 5 | E | 19,100 | 18,565.200 | 14,095.800 | 33,157.600 | 0.972 | 0.738 | 1.74 |
| | RL123C | 8 | E | 16,700 | 9,318.600 | 9,318.600 | 159,768.900 | 0.558 | 0.558 | 9.57 |
| | RL130C | 10 | E | 18,700 | 9,499.600 | 8,246.700 | 87,516.000 | 0.508 | 0.441 | 4.68 |
| 900N | RL82C | 1 | L | 17,200 | 7,791.600 | 5,091.200 | 10,698.400 | 0.453 | 0.296 | 0.62 |
| | RL82C | 3 | L | 16,900 | 1,842.100 | 1,842.100 | 3,211.000 | 0.109 | 0.109 | 0.19 |
| | RL203C | 4 | L | 4,500 | 7,618.500 | 2,889.000 | 0.000 | 1.693 | 0.642 | 0.00 |
| | RL171 | 5A | L | 10,400 | 2,402.400 | 2,402.400 | 4,295.200 | 0.231 | 0.231 | 0.41 |
| | RL171 | 5B | E | 4,800 | 1,108.800 | 1,108.800 | 1,982.400 | 0.231 | 0.231 | 0.41 |
| | RL171 | 7A | L | 3,300 | 3,240.600 | 2,065.800 | 2,046.000 | 0.982 | 0.626 | 0.62 |
| | RL171 | 7B | E | 2,400 | 2,356.800 | 1,502.400 | 1,488.000 | 0.982 | 0.626 | 0.62 |
| | RL203C | 8 | L | 2,700 | 591.300 | 591.300 | 0.000 | 0.219 | 0.219 | 0.00 |
| | RL171 | 9A | L | 8,700 | 4,497.900 | 3,358.200 | 14,094.000 | 0.517 | 0.386 | 1.62 |
| | RL171 | 9B | E | 15,900 | 8,220.300 | 6,137.400 | 25,758.000 | 0.517 | 0.386 | 1.62 |
| | RL159C | 10 | E | 25,900 | 14,659.400 | 10,644.900 | 35,042.700 | 0.568 | 0.411 | 1.35 |
| | RL159C | 13 | E | 6,400 | 985.600 | 985.600 | 1,589.600 | 0.154 | 0.154 | 0.28 |
| | RL193C | 14 | E | 75,000 | 47,625.000 | 18,600.000 | 142,125.000 | 0.635 | 0.248 | 1.90 |
| 1000N | RL195C | 1 | L | 46,200 | 8,547.000 | 8,547.000 | 15,939.000 | 0.185 | 0.185 | 0.35 |
| | RL195C | 2 | L | 21,800 | 4,599.800 | 4,599.800 | 8,196.800 | 0.211 | 0.211 | 0.38 |
| | RL194C | 3A | L | 8,700 | 1,200.600 | 1,200.600 | 1,609.500 | 0.138 | 0.138 | 0.19 |
| | RL194C | 3B | E | 13,900 | 1,918.200 | 1,918.200 | 2,571.500 | 0.138 | 0.138 | 0.19 |
| | POSSIBLE | 9 | E | 9,700 | 970.000 | 970.000 | 1,940.000 | 0.100 | 0.100 | 0.20 |
| 1100N | POSSIBLE | 1A | L | 21,600 | 2,160.000 | 2,160.000 | 5,400.000 | 0.100 | 0.100 | 0.25 |
| | POSSIBLE | 1B | E | 14,400 | 1,440.000 | 1,440.000 | 3,600.000 | 0.100 | 0.100 | 0.25 |
| 1200N | RL17C | 2 | L | 7,400 | 791.800 | 791.800 | 1,901.800 | 0.107 | 0.107 | 0.26 |
| 1300N | RL75C | 2 | L | 6,900 | 3,111.900 | 3,111.900 | 897.000 | 0.451 | 0.451 | 0.13 |
| | RL75C | 4 | L | 6,900 | 814.200 | 814.200 | 345.000 | 0.118 | 0.118 | 0.05 |
| | RL75C | 6 | L | 6,900 | 1,069.500 | 1,069.500 | 1,173.000 | 0.155 | 0.155 | 0.17 |
| 1400N | RL104C | 1 | L | 18,900 | 6,274.800 | 6,274.800 | 10,565.100 | 0.332 | 0.332 | 0.56 |
| | RL104C | 2 | L | 38,300 | 10,915.500 | 8,234.500 | 15,473.200 | 0.285 | 0.215 | 0.40 |
| | POSSIBLE | 4 | L | 50,900 | 6,108.000 | 6,108.000 | 2,545.000 | 0.120 | 0.120 | 0.05 |
| 1500N | RL93C | 2 | L | 27,400 | 6,630.800 | 5,973.200 | 14,357.600 | 0.242 | 0.218 | 0.52 |
| | RL97C | 4 | L | 14,000 | 1,526.000 | 1,526.000 | 11,256.000 | 0.109 | 0.109 | 0.80 |
| | RL97C | 7 | L | 15,300 | 2,432.700 | 2,432.700 | 3,090.600 | 0.159 | 0.159 | 0.20 |
| 1600N | RL100C | 3 | L | 28,800 | 5,817.600 | 5,817.600 | 6,739.200 | 0.202 | 0.202 | 0.23 |
| | RL108C | 4 | L | 28,800 | 2,880.000 | 2,880.000 | 19,008.000 | 0.100 | 0.100 | 0.66 |
| | RL89C | 5 | L | 26,700 | 10,039.200 | 9,184.800 | 17,835.600 | 0.376 | 0.344 | 0.67 |
| | RL89C | 6 | L | 3,600 | 370.800 | 370.800 | 324.000 | 0.103 | 0.103 | 0.09 |
| | RL108C | 9 | L | 20,300 | 4,608.100 | 4,608.100 | 9,541.000 | 0.227 | 0.227 | 0.47 |
| 1700N | RL100C | 1 | L | 61,400 | 12,218.600 | 12,218.600 | 1,001,065.600 | 0.199 | 0.199 | 16.30 |
| | RL106C | 2 | L | 20,200 | 2,686.600 | 2,686.600 | 38,178.000 | 0.133 | 0.133 | 1.89 |
| | RL94C | 3 | L | 20,200 | 2,262.400 | 2,262.400 | 6,948.800 | 0.112 | 0.112 | 0.34 |
| TOTAL; MAIN ZONE | | | | 1,184,000 | 344,378 | 280,252 | 3,349,205 | 0.291 | 0.237 | 2.83 |

RESERVE AT 0.100 OPT CUTOFF, P.2
EAST ZONE

| SECTION | DRILL HOLE | BLOCK | | TONS | AU OZ'S | CUT AU OZ'S | AG OZ'S | AU GRADE | CUT AU GRADE | AG GRADE | T.F. |
|--|---------------|-------|---|-----------|-------------|----------------|---------------|-------------|-----------------|-------------|-------|
| 1300N | RL179 | 1 | E | 14,700 | 1,661.100 | 1,661.100 | 57,330.000 | 0.113 | 0.113 | 3.90 | 13.58 |
| 1400NE | RL169 | 1 | E | 14,900 | 2,980.000 | 2,980.000 | 103,406.000 | 0.200 | 0.200 | 6.94 | 13.58 |
| | RL131C | 3 | L | 10,600 | 8,872.200 | 6,497.800 | 6,731.000 | 0.837 | 0.613 | 0.64 | 13.58 |
| | RL169 | 4 | E | 9,100 | 1,528.800 | 1,528.800 | 3,458.000 | 0.168 | 0.168 | 0.38 | 13.58 |
| 1500N | RL69A | 8 | L | 12,600 | 1,335.600 | 1,335.600 | 4,347.000 | 0.106 | 0.106 | 0.35 | 13.58 |
| | POSSIBLE | 10A | L | 2,400 | 244.800 | 244.800 | 600.000 | 0.102 | 0.102 | 0.25 | 13.58 |
| 1500NE | RL221 | 1 | L | 15,300 | 1,637.100 | 1,637.100 | 4,590.000 | 0.107 | 0.107 | 0.30 | 13.58 |
| | RL201C | 3 | L | 42,000 | 17,766.000 | 17,766.000 | 19,404.000 | 0.423 | 0.423 | 0.46 | 13.58 |
| | RL145 | 5A | L | 6,900 | 2,635.800 | 2,635.800 | 1,435.200 | 0.382 | 0.382 | 0.21 | 13.58 |
| | RL145 | 5B | E | 20,700 | 7,907.400 | 7,907.400 | 4,305.600 | 0.382 | 0.382 | 0.21 | 13.58 |
| | RL198C | 7 | E | 14,000 | 25,284.000 | 14,490.000 | 30,030.000 | 1.806 | 1.035 | 2.15 | 13.58 |
| | RL187 | 8 | E | 22,300 | 15,654.600 | 13,803.700 | 22,723.700 | 0.702 | 0.619 | 1.02 | 13.58 |
| | RL188 | 9 | E | 21,300 | 2,832.900 | 2,832.900 | 162,199.500 | 0.133 | 0.133 | 7.62 | 13.58 |
| | RL187 | 10 | E | 5,800 | 1,479.000 | 1,479.000 | 4,350.000 | 0.255 | 0.255 | 0.75 | 13.58 |
| 1600NE | RL206C | 1 | L | 10,800 | 1,447.200 | 1,447.200 | 40,986.000 | 0.134 | 0.134 | 3.80 | 13.58 |
| | RL206C | 3 | L | 10,600 | 2,565.200 | 2,565.200 | 9,752.000 | 0.242 | 0.242 | 0.92 | 13.58 |
| | RL186 | 4A | L | 34,800 | 7,830.000 | 7,830.000 | 125,976.000 | 0.225 | 0.225 | 3.62 | 13.58 |
| | RL186 | 4B | E | 17,100 | 3,847.500 | 3,847.500 | 61,902.000 | 0.225 | 0.225 | 3.62 | 13.58 |
| | RL186 | 6A | L | 6,400 | 2,566.400 | 2,566.400 | 3,328.000 | 0.401 | 0.401 | 0.52 | 13.58 |
| | RL186 | 6B | E | 3,200 | 1,283.200 | 1,283.200 | 1,664.000 | 0.401 | 0.401 | 0.52 | 13.58 |
| | RL170 | 9 | E | 44,300 | 5,936.200 | 5,936.200 | 63,216.100 | 0.134 | 0.134 | 1.43 | 13.58 |
| | RL168 | 12 | E | 34,600 | 45,083.800 | 19,583.600 | 80,791.000 | 1.303 | 0.566 | 2.34 | 13.58 |
| 1700N | RL94C | 5 | L | 8,800 | 3,229.600 | 3,229.600 | 5,192.000 | 0.367 | 0.367 | 0.59 | 13.58 |
| | RL106C | 7 | L | 10,900 | 1,493.300 | 1,493.300 | 112,433.500 | 0.137 | 0.137 | 10.32 | 11.20 |
| 1700NE | RL185 | 1 | L | 11,500 | 2,001.000 | 2,001.000 | 3,335.000 | 0.174 | 0.174 | 0.29 | 13.58 |
| | RL191C | 4 | E | 28,000 | 11,368.000 | 11,368.000 | 3,472.000 | 0.406 | 0.406 | 0.12 | 13.58 |
| | RL191C | 5 | E | 29,500 | 6,047.500 | 6,047.500 | 12,773.500 | 0.205 | 0.205 | 0.43 | 13.58 |
| | RL214 | 7 | E | 20,200 | 6,645.800 | 6,645.800 | 6,282.200 | 0.329 | 0.329 | 0.31 | 13.58 |
| | POSSIBLE | 9 | E | 2,200 | 292.600 | 292.600 | 660.000 | 0.133 | 0.133 | 0.30 | 13.58 |
| | POSSIBLE | 10 | E | 26,700 | 5,420.100 | 5,420.100 | 4,005.000 | 0.203 | 0.203 | 0.15 | 13.58 |
| 1800NE | RL200C | 1 | E | 10,100 | 1,959.400 | 1,959.400 | 2,454.300 | 0.194 | 0.194 | 0.24 | 13.58 |
| 1900NE | RL217 | 2 | E | 41,300 | 4,749.500 | 4,749.500 | 13,009.500 | 0.115 | 0.115 | 0.32 | 13.58 |
| | RL217 | 4 | E | 27,800 | 15,039.800 | 15,039.800 | 24,491.800 | 0.541 | 0.541 | 0.88 | 13.58 |
| | RL217 | 5 | E | 34,000 | 3,944.000 | 3,944.000 | 707,200.000 | 0.116 | 0.116 | 20.80 | 13.58 |
| 2000NE | RL213 | 1 | E | 19,400 | 4,888.800 | 4,888.800 | 52,806.800 | 0.252 | 0.252 | 2.72 | 13.58 |
| TOTAL FOR EAST ZONE | | | | 644,800 | 229,458.200 | 188,938.700 | 1,760,640.700 | 0.356 | 0.293 | 2.73 | |
| TOTAL FOR DOZER HILL AREA | | | | 1,828,800 | 573,836.600 | 469,190.400 | 5,109,846.200 | 0.314 | 0.257 | 2.79 | |
| DILUTION (Assume 0.060 avg grade) | | | | 274,300 | 16,458.000 | 16,458.000 | 0.000 | 0.060 | 0.060 | 0.00 | |
| DILUTED TONS | | | | 2,103,100 | 590,294.600 | 485,648.400 | 5,109,846.200 | 0.281 | 0.231 | 2.43 | |

ROSEBUD PROJECT

RESERVE AT 0.050 OPT CUTOFF

| SECTION | DRILL HOLE | BLOCK | PROPERTY CODE | TONS | AU OZ'S | CUT AU OZ'S | AU GRADE | CUT AU GRADE | AG GRADE | T.F. |
|----------|------------|-------|---------------|--------|------------|-------------|-------------|--------------|----------|-------------|
| | | | | | | | | | | |
| 00 | RL30 | 1 | L | 7,900 | 2,543.800 | 2,543.800 | 5,214.000 | 0.322 | 0.322 | 0.66 14.43 |
| | RL3 | 2A | L | 7,700 | 1,201.200 | 1,201.200 | 6,136.900 | 0.156 | 0.156 | 0.80 14.43 |
| | RL3 | 2B | E | 5,300 | 826.800 | 826.800 | 4,224.100 | 0.156 | 0.156 | 0.80 14.43 |
| | RL129C | 3 | E | 23,300 | 6,174.500 | 5,382.300 | 39,516.800 | 0.265 | 0.231 | 1.70 14.43 |
| | RL241C | 4 | L | 14,500 | 1,102.000 | 1,102.000 | 4,422.500 | 0.076 | 0.076 | 0.31 14.43 |
| | RL3 | 5 | L | 2,500 | 175.000 | 175.000 | 275.000 | 0.070 | 0.070 | 0.11 14.43 |
| | RL129C | 6 | E | 8,800 | 484.000 | 484.000 | 6,512.000 | 0.055 | 0.055 | 0.74 14.43 |
| | RL3 | 7 | L | 2,600 | 221.000 | 221.000 | 702.000 | 0.085 | 0.085 | 0.27 14.43 |
| 100N | RL4 | 1A | L | 12,400 | 905.200 | 905.200 | 13,578.000 | 0.073 | 0.073 | 1.10 14.43 |
| | RL4 | 1B | E | 800 | 58.400 | 58.400 | 876.000 | 0.073 | 0.073 | 1.10 14.43 |
| POSSIBLE | 2 | E | | 4,100 | 451.000 | 451.000 | 3,280.000 | 0.110 | 0.110 | 0.80 14.43 |
| | RL25 | 3 | E | 14,100 | 2,100.900 | 2,100.900 | 11,181.300 | 0.149 | 0.149 | 0.79 14.43 |
| | RL25 | 4 | E | 6,400 | 537.600 | 537.600 | 11,328.000 | 0.084 | 0.084 | 1.77 14.43 |
| | RL52C | 5 | E | 3,600 | 226.800 | 226.800 | 22,381.200 | 0.063 | 0.063 | 6.22 14.43 |
| | RL52C | 6 | E | 8,100 | 1,304.100 | 1,304.100 | 19,642.500 | 0.161 | 0.161 | 2.43 14.43 |
| | RL66 | 7 | E | 3,600 | 219.600 | 219.600 | 0.000 | 0.061 | 0.061 | 0.00 14.43 |
| | RL66 | 8 | E | 6,600 | 1,293.600 | 1,293.600 | 0.000 | 0.196 | 0.196 | 0.00 14.43 |
| 200N | RL72C | 1 | E | 17,600 | 1,038.400 | 1,038.400 | 0.000 | 0.059 | 0.059 | 0.00 14.43 |
| | RL210C | 2 | E | 2,400 | 127.200 | 127.200 | 624.000 | 0.053 | 0.053 | 0.26 14.43 |
| | RL5 | 3 | E | 9,600 | 2,092.800 | 2,092.800 | 43,968.000 | 0.218 | 0.218 | 4.58 14.43 |
| | RL210C | 4 | E | 7,000 | 413.000 | 413.000 | 31,675.000 | 0.059 | 0.059 | 4.53 14.43 |
| | RL40C | 5 | E | 1,800 | 91.800 | 91.800 | 2,718.000 | 0.051 | 0.051 | 1.51 14.43 |
| | RL40C | 6 | E | 5,900 | 702.100 | 702.100 | 12,437.200 | 0.119 | 0.119 | 2.11 14.43 |
| | RL196C | 7 | E | 7,600 | 1,162.800 | 1,162.800 | 38,053.200 | 0.153 | 0.153 | 5.01 14.43 |
| | RL196C | 8 | E | 9,300 | 744.000 | 744.000 | 8,890.800 | 0.080 | 0.080 | 0.96 14.43 |
| | RL210C | 9 | E | 5,500 | 594.000 | 594.000 | 2,750.000 | 0.108 | 0.108 | 0.50 14.43 |
| | RL210C | 10 | E | 5,500 | 379.500 | 379.500 | 2,750.000 | 0.069 | 0.069 | 0.50 14.43 |
| 300N | RL65 | 1 | E | 9,800 | 1,127.000 | 1,127.000 | 0.000 | 0.115 | 0.115 | 0.00 14.43 |
| | RL65 | 2 | E | 6,000 | 234.000 | 234.000 | 0.000 | 0.039 | 0.039 | 0.00 14.43 |
| | RL27 | 3 | E | 6,700 | 368.500 | 368.500 | 670.000 | 0.055 | 0.055 | 0.10 14.43 |
| | RL27 | 4 | E | 24,600 | 5,043.000 | 5,043.000 | 78,892.200 | 0.205 | 0.205 | 3.21 14.43 |
| | RL27 | 5 | E | 4,400 | 303.600 | 303.600 | 20,416.000 | 0.069 | 0.069 | 4.64 14.43 |
| | RL72C | 6 | E | 3,300 | 231.000 | 231.000 | 0.000 | 0.070 | 0.070 | 0.00 14.43 |
| POSSIBLE | 7 | E | | 11,600 | 672.800 | 672.800 | 11,600.000 | 0.058 | 0.058 | 1.00 14.43 |
| 400N | RL41C | 1 | E | 25,100 | 4,769.000 | 4,769.000 | 213,249.600 | 0.190 | 0.190 | 8.50 14.43 |
| | RL41C | 2 | E | 17,800 | 569.600 | 569.600 | 31,488.200 | 0.032 | 0.032 | 1.77 14.43 |
| | RL41C | 3 | E | 8,100 | 6,795.900 | 5,078.700 | 168,042.600 | 0.839 | 0.627 | 20.75 14.43 |
| | RL127C | 4 | E | 8,600 | 2,021.000 | 2,021.000 | 16,254.000 | 0.235 | 0.235 | 1.89 14.43 |
| | RL127C | 5 | E | 15,400 | 723.800 | 723.800 | 25,579.400 | 0.047 | 0.047 | 1.66 14.43 |
| | RL40C | 6 | E | 8,000 | 1,864.000 | 1,864.000 | 16,208.000 | 0.233 | 0.233 | 2.03 14.43 |
| 500N | RL60 | 1 | E | 10,600 | 869.200 | 869.200 | 9,964.000 | 0.082 | 0.082 | 0.94 14.43 |
| | RL60 | 2 | E | 12,800 | 1,894.400 | 1,894.400 | 1,075.200 | 0.148 | 0.148 | 0.08 14.43 |
| | RL60 | 3 | E | 8,200 | 205.000 | 205.000 | 820.000 | 0.025 | 0.025 | 0.10 14.43 |
| | RL209C | 4 | E | 22,500 | 3,442.500 | 3,442.500 | 132,345.000 | 0.153 | 0.153 | 5.88 14.43 |
| | RL209C | 5 | E | 4,300 | 215.000 | 215.000 | 7,009.000 | 0.050 | 0.050 | 1.63 14.43 |
| | RL58 | 6 | E | 6,900 | 407.100 | 407.100 | 13,800.000 | 0.059 | 0.059 | 2.00 14.43 |
| | RL60 | 7 | E | 11,100 | 643.800 | 643.800 | 0.000 | 0.058 | 0.058 | 0.00 14.43 |
| | RL209C | 8 | E | 3,700 | 895.400 | 895.400 | 3,163.500 | 0.242 | 0.242 | 0.86 14.43 |
| 600N | RL51 | 1 | E | 7,600 | 851.200 | 851.200 | 0.000 | 0.112 | 0.112 | 0.00 14.43 |
| | RL55C | 2 | E | 6,100 | 402.600 | 402.600 | 524.600 | 0.066 | 0.066 | 0.09 14.43 |
| | RL55C | 3 | E | 5,900 | 371.700 | 371.700 | 1,357.000 | 0.063 | 0.063 | 0.23 14.43 |
| | RL125C | 4 | E | 6,700 | 388.600 | 388.600 | 8,710.000 | 0.058 | 0.058 | 1.30 14.43 |
| | RL125C | 5 | E | 32,400 | 13,543.200 | 9,169.200 | 304,624.800 | 0.418 | 0.283 | 9.40 14.43 |
| | RL55C | 6 | E | 20,600 | 9,620.200 | 8,013.400 | 72,512.000 | 0.467 | 0.389 | 3.52 14.43 |
| | RL125C | 7 | E | 8,200 | 328.000 | 328.000 | 3,116.000 | 0.040 | 0.040 | 0.38 14.43 |
| | RL55C | 8 | E | 8,800 | 70.400 | 70.400 | 0.000 | 0.008 | 0.008 | 0.00 14.43 |
| 700N | RL53 | 1 | E | 4,000 | 288.000 | 288.000 | 6,000.000 | 0.072 | 0.072 | 1.50 14.43 |
| | RL192C | 2 | E | 10,300 | 6,231.500 | 6,231.500 | 98,519.500 | 0.605 | 0.605 | 9.57 14.43 |
| | RL192C | 3 | E | 23,200 | 7,563.200 | 7,563.200 | 125,558.400 | 0.326 | 0.326 | 5.41 14.43 |
| | RL192C | 4 | E | 4,000 | 228.000 | 228.000 | 4,840.000 | 0.057 | 0.057 | 1.21 14.43 |
| | RL208C | 5 | E | 23,400 | 4,352.400 | 4,352.400 | 112,554.000 | 0.186 | 0.186 | 4.81 14.43 |
| | RL125C | 6 | E | 5,600 | 224.000 | 224.000 | 7,067.200 | 0.040 | 0.040 | 1.26 14.43 |
| | RL208C | 7 | E | 5,200 | 930.800 | 930.800 | 5,486.000 | 0.179 | 0.179 | 1.06 14.43 |
| | RL208C | 8 | E | 3,300 | 33.000 | 33.000 | 396.000 | 0.010 | 0.010 | 0.12 14.43 |
| | RL208C | 9 | E | 3,800 | 326.800 | 326.800 | 988.000 | 0.086 | 0.086 | 0.26 14.43 |
| POSSIBLE | 10 | E | | 12,500 | 2,500.000 | 2,500.000 | 1,750.000 | 0.200 | 0.200 | 0.14 14.43 |
| 800N | RL88C | 1 | E | 3,200 | 288.000 | 288.000 | 448.000 | 0.090 | 0.090 | 0.14 14.43 |
| | RL88C | 2 | E | 16,600 | 5,776.800 | 5,776.800 | 23,007.600 | 0.348 | 0.348 | 1.39 14.43 |
| | RL88C | 3 | E | 15,500 | 2,991.500 | 2,991.500 | 66,185.000 | 0.193 | 0.193 | 4.27 14.43 |
| | RL88C | 4 | E | 3,800 | 220.400 | 220.400 | 8,474.000 | 0.058 | 0.058 | 2.23 14.43 |
| | RL57 | 5 | E | 19,100 | 18,565.200 | 14,095.800 | 33,157.600 | 0.972 | 0.738 | 1.74 14.43 |
| | RL57 | 6 | E | 7,300 | 503.700 | 503.700 | 438.000 | 0.069 | 0.069 | 0.06 14.43 |
| | RL57 | 7 | E | 8,600 | 679.400 | 679.400 | 0.000 | 0.079 | 0.079 | 0.00 14.43 |
| | RL123C | 8 | E | 16,700 | 9,318.600 | 9,318.600 | 159,768.900 | 0.558 | 0.558 | 9.57 14.43 |
| | RL123C | 9 | E | 6,600 | 231.000 | 231.000 | 792.000 | 0.035 | 0.035 | 0.12 14.43 |
| | RL130C | 10 | E | 18,700 | 9,499.600 | 8,246.700 | 87,516.000 | 0.508 | 0.441 | 4.68 14.43 |
| | RL88C | 11 | E | 13,000 | 78.000 | 78.000 | 8,450.000 | 0.006 | 0.006 | 0.65 14.43 |
| | RL57 | 12 | E | 7,200 | 424.800 | 424.800 | 3,600.000 | 0.059 | 0.059 | 0.50 14.43 |

| DRILL SECTION | HOLE | BLOCK | PROPERTY CODE | TONS | AU OZ'S | CUT AU OZ'S | AG OZ'S | AU GRADE | CUT AU GRADE | AG GRADE | T.F. |
|---------------|----------|-------|---------------|--------|------------|-------------|---------------|----------|--------------|----------|-------|
| 900N | RL82C | 1 | L | 17,200 | 7,791.600 | 5,091.200 | 10,698.400 | 0.453 | 0.296 | 0.62 | 14.43 |
| | RL82C | 2 | L | 8,200 | 311.600 | 311.600 | 1,312.000 | 0.038 | 0.038 | 0.16 | 14.43 |
| | RL82C | 3 | L | 16,900 | 1,842.100 | 1,842.100 | 3,211.000 | 0.109 | 0.109 | 0.19 | 14.43 |
| | RL203C | 4 | L | 4,500 | 7,618.500 | 2,889.000 | 0.000 | 1.693 | 0.642 | 0.00 | 14.43 |
| | RL171 | 5A | L | 10,400 | 2,402.400 | 2,402.400 | 4,295.200 | 0.231 | 0.231 | 0.41 | 14.43 |
| | RL171 | 5B | E | 4,800 | 1,108.800 | 1,108.800 | 1,982.400 | 0.231 | 0.231 | 0.41 | 14.43 |
| | RL171 | 6A | L | 5,100 | 255.000 | 255.000 | 2,606.100 | 0.050 | 0.050 | 0.51 | 14.43 |
| | RL171 | 6B | E | 3,300 | 165.000 | 165.000 | 1,686.300 | 0.050 | 0.050 | 0.51 | 14.43 |
| | RL171 | 7A | L | 3,300 | 3,240.600 | 2,065.800 | 2,046.000 | 0.982 | 0.626 | 0.62 | 14.43 |
| | RL171 | 7B | E | 2,400 | 2,356.800 | 1,502.400 | 1,488.000 | 0.982 | 0.626 | 0.62 | 14.43 |
| | RL203C | 8 | L | 2,700 | 591.300 | 591.300 | 0.000 | 0.219 | 0.219 | 0.00 | 14.43 |
| | RL171 | 9A | L | 8,700 | 4,497.900 | 3,358.200 | 14,094.000 | 0.517 | 0.386 | 1.62 | 14.43 |
| | RL171 | 9B | E | 15,900 | 8,220.300 | 6,137.400 | 25,758.000 | 0.517 | 0.386 | 1.62 | 14.43 |
| | RL159C | 10 | E | 25,900 | 14,659.400 | 10,644.900 | 35,042.700 | 0.566 | 0.411 | 1.35 | 14.43 |
| | RL159C | 11 | E | 3,900 | 148.200 | 148.200 | 432.900 | 0.038 | 0.038 | 0.11 | 14.43 |
| | RL159C | 12 | E | 7,000 | 497.000 | 497.000 | 1,470.000 | 0.071 | 0.071 | 0.21 | 14.43 |
| | RL159C | 13 | E | 6,400 | 985.600 | 985.600 | 1,689.600 | 0.154 | 0.154 | 0.26 | 14.43 |
| | RL193C | 14 | E | 75,000 | 47,625.000 | 18,600.000 | 142,125.000 | 0.635 | 0.248 | 1.90 | 14.43 |
| | RL171 | 15A | L | 3,700 | 181.300 | 181.300 | 603.100 | 0.049 | 0.049 | 0.16 | 14.43 |
| | RL171 | 15B | E | 1,200 | 58.800 | 58.800 | 195.600 | 0.049 | 0.049 | 0.16 | 14.43 |
| 1000N | RL195C | 1 | L | 46,200 | 8,547.000 | 8,547.000 | 15,939.000 | 0.185 | 0.185 | 0.35 | 14.43 |
| | RL195C | 2 | L | 21,800 | 4,599.800 | 4,599.800 | 8,196.800 | 0.211 | 0.211 | 0.38 | 14.43 |
| | RL194C | 3A | L | 8,700 | 1,200.600 | 1,200.600 | 1,609.500 | 0.138 | 0.138 | 0.19 | 14.43 |
| | RL194C | 3B | E | 13,900 | 1,918.200 | 1,918.200 | 2,571.500 | 0.138 | 0.138 | 0.19 | 14.43 |
| | RL195C | 4 | L | 7,400 | 525.400 | 525.400 | 1,628.000 | 0.071 | 0.071 | 0.22 | 14.43 |
| | RL195C | 5 | L | 16,300 | 945.400 | 945.400 | 2,396.100 | 0.058 | 0.058 | 0.15 | 14.43 |
| | RL194C | 6A | L | 4,500 | 256.500 | 256.500 | 720.000 | 0.057 | 0.057 | 0.16 | 14.43 |
| | RL194C | 6B | E | 7,000 | 399.000 | 399.000 | 1,120.000 | 0.057 | 0.057 | 0.16 | 14.43 |
| | RL195C | 7 | L | 5,700 | 399.000 | 399.000 | 1,083.000 | 0.070 | 0.070 | 0.19 | 14.43 |
| | RL194C | 8A | L | 1,800 | 136.800 | 136.800 | 414.000 | 0.076 | 0.076 | 0.23 | 14.43 |
| | RL194C | 8B | E | 3,500 | 266.000 | 266.000 | 805.000 | 0.076 | 0.076 | 0.23 | 14.43 |
| | POSSIBLE | 9 | E | 9,700 | 970.000 | 970.000 | 1,940.000 | 0.100 | 0.100 | 0.20 | 14.43 |
| 1100N | POSSIBLE | 1A | L | 21,600 | 2,160.000 | 2,160.000 | 5,400.000 | 0.100 | 0.100 | 0.25 | 14.43 |
| | POSSIBLE | 1B | E | 14,400 | 1,440.000 | 1,440.000 | 3,600.000 | 0.100 | 0.100 | 0.25 | 14.43 |
| | RL70C | 2 | L | 9,700 | 737.200 | 737.200 | 2,425.000 | 0.076 | 0.076 | 0.25 | 14.43 |
| 1200N | RL17C | 1 | L | 11,400 | 547.200 | 547.200 | 2,565.000 | 0.048 | 0.048 | 0.23 | 14.43 |
| | RL17C | 2 | L | 7,400 | 791.800 | 791.800 | 1,901.800 | 0.107 | 0.107 | 0.26 | 14.43 |
| | RL17C | 3 | L | 4,600 | 248.400 | 248.400 | 1,058.000 | 0.054 | 0.054 | 0.23 | 14.43 |
| 1300N | RL75C | 1 | L | 6,900 | 483.000 | 483.000 | 1,173.000 | 0.070 | 0.070 | 0.17 | 14.43 |
| | RL75C | 2 | L | 6,900 | 3,111.900 | 3,111.900 | 897.000 | 0.451 | 0.451 | 0.13 | 14.43 |
| | RL75C | 3 | L | 3,500 | 189.000 | 189.000 | 175.000 | 0.054 | 0.054 | 0.05 | 14.43 |
| | RL75C | 4 | L | 6,900 | 814.200 | 814.200 | 345.000 | 0.118 | 0.118 | 0.05 | 14.43 |
| | RL75C | 5 | L | 17,300 | 692.000 | 692.000 | 1,799.200 | 0.040 | 0.040 | 0.10 | 14.43 |
| | RL75C | 6 | L | 6,900 | 1,069.500 | 1,069.500 | 1,173.000 | 0.155 | 0.155 | 0.17 | 14.43 |
| 1400N | RL104C | 1 | L | 18,900 | 6,274.800 | 6,274.800 | 10,565.100 | 0.332 | 0.332 | 0.56 | 14.43 |
| | RL104C | 2 | L | 38,300 | 10,915.500 | 8,234.500 | 15,473.200 | 0.285 | 0.215 | 0.40 | 14.43 |
| | RL104C | 3 | L | 15,200 | 167.200 | 167.200 | 760.000 | 0.011 | 0.011 | 0.05 | 14.43 |
| | POSSIBLE | 4 | L | 50,900 | 6,108.000 | 6,108.000 | 2,545.000 | 0.120 | 0.120 | 0.05 | 14.43 |
| | POSSIBLE | 5 | L | 12,800 | 768.000 | 768.000 | 640.000 | 0.060 | 0.060 | 0.05 | 14.43 |
| 1500N | RL199C | 1 | L | 7,600 | 691.600 | 691.600 | 608.000 | 0.091 | 0.091 | 0.08 | 14.43 |
| | RL93C | 2 | L | 27,400 | 6,630.800 | 5,973.200 | 14,357.600 | 0.242 | 0.218 | 0.52 | 14.43 |
| | RL104C | 3 | L | 16,600 | 1,228.400 | 1,228.400 | 747.000 | 0.074 | 0.074 | 0.05 | 14.43 |
| | RL97C | 4 | L | 14,000 | 1,526.000 | 1,526.000 | 11,256.000 | 0.109 | 0.109 | 0.80 | 14.43 |
| | RL97C | 5 | L | 40,400 | 2,706.800 | 2,706.800 | 14,301.600 | 0.067 | 0.067 | 0.35 | 14.43 |
| | RL69A | 6 | L | 65,300 | 5,354.600 | 5,354.600 | 4,309.800 | 0.082 | 0.082 | 0.07 | 14.43 |
| | RL97C | 7 | L | 15,300 | 2,432.700 | 2,432.700 | 3,090.600 | 0.159 | 0.159 | 0.20 | 14.43 |
| 1600N | RL100C | 1 | L | 12,000 | 864.000 | 864.000 | 600.000 | 0.072 | 0.072 | 0.05 | 14.43 |
| | RL100C | 2 | L | 10,500 | 168.000 | 168.000 | 0.000 | 0.016 | 0.016 | 0.00 | 14.43 |
| | RL100C | 3 | L | 28,800 | 5,817.600 | 5,817.600 | 6,739.200 | 0.202 | 0.202 | 0.23 | 14.43 |
| | RL108C | 4 | L | 28,800 | 2,880.000 | 2,880.000 | 19,008.000 | 0.100 | 0.100 | 0.66 | 13.58 |
| | RL89C | 5 | L | 26,700 | 10,039.200 | 9,184.800 | 17,835.600 | 0.376 | 0.344 | 0.67 | 13.58 |
| | RL89C | 6 | L | 3,600 | 370.800 | 370.800 | 324.000 | 0.103 | 0.103 | 0.09 | 14.43 |
| | RL109C | 7 | L | 5,900 | 383.500 | 383.500 | 2,006.000 | 0.065 | 0.065 | 0.34 | 14.43 |
| | RL109C | 8 | L | 6,000 | 114.000 | 114.000 | 1,740.000 | 0.019 | 0.019 | 0.29 | 14.43 |
| | RL109C | 9 | L | 20,300 | 4,608.100 | 4,608.100 | 9,541.000 | 0.227 | 0.227 | 0.47 | 14.43 |
| | RL109C | 10 | L | 5,700 | 552.900 | 552.900 | 4,332.000 | 0.097 | 0.097 | 0.76 | 14.43 |
| | RL89C | 11 | L | 6,900 | 476.100 | 476.100 | 2,070.000 | 0.069 | 0.069 | 0.30 | 14.43 |
| 1700N | RL100C | 1 | L | 61,400 | 12,218.600 | 12,218.600 | 1,001,065.600 | 0.199 | 0.199 | 16.30 | 14.43 |
| | RL106C | 2 | L | 20,200 | 2,686.600 | 2,686.600 | 38,178.000 | 0.133 | 0.133 | 1.89 | 14.43 |
| | RL94C | 3 | L | 20,200 | 2,262.400 | 2,262.400 | 6,948.800 | 0.112 | 0.112 | 0.34 | 14.43 |
| | RL100C | 8 | L | 5,700 | 313.500 | 313.500 | 40,641.000 | 0.055 | 0.055 | 7.13 | 14.43 |
| 1800N | RL92C | 1 | L | 13,200 | 712.800 | 712.800 | 94,116.000 | 0.054 | 0.054 | 7.13 | 14.43 |
| | RL102C | 2 | L | 23,900 | 1,290.600 | 1,290.600 | 8,843.000 | 0.054 | 0.054 | 0.37 | 14.43 |

RESERVE AT 0.050 OPT GOLD P. 3
FAST ZONE

| DRILL SECTION | HOLE | BLOCK | TONS | AU OZ'S | CUT AU OZ'S | AG OZ'S | AU GRADE | CUT AU GRADE | AG GRADE | T.F. |
|-----------------------------------|----------|-------|------|-----------|-------------|-------------|---------------|--------------|----------|-------|
| 1300N | RL179 | 1 | E | 14,700 | 1,661.100 | 1,661.100 | 57,330.000 | 0.113 | 0.113 | 3.90 |
| | RL179 | 2 | E | 20,600 | 968.200 | 968.200 | 4,058.200 | 0.047 | 0.047 | 0.20 |
| | RL179 | 3 | E | 25,000 | 1,750.000 | 1,750.000 | 5,700.000 | 0.070 | 0.070 | 0.23 |
| | RL179 | 4 | E | 12,100 | 653.400 | 653.400 | 2,420.000 | 0.054 | 0.054 | 0.20 |
| 1400N | RL207C | 6 | L | 11,900 | 666.400 | 666.400 | 2,975.000 | 0.056 | 0.056 | 0.25 |
| 1400NE | RL169 | 1 | E | 14,900 | 2,980.000 | 2,980.000 | 103,406.000 | 0.200 | 0.200 | 6.94 |
| | RL169 | 2 | E | 41,700 | 3,210.900 | 3,210.900 | 26,771.400 | 0.077 | 0.077 | 0.64 |
| | RL131C | 3 | L | 10,600 | 8,872.200 | 6,497.800 | 6,731.000 | 0.837 | 0.613 | 0.64 |
| | RL169 | 4 | E | 9,100 | 1,528.800 | 1,528.800 | 3,458.000 | 0.168 | 0.168 | 0.38 |
| | RL180 | 5 | E | 8,300 | 506.300 | 506.300 | 622.500 | 0.061 | 0.061 | 0.08 |
| | RL180 | 6 | E | 5,200 | 286.000 | 286.000 | 1,300.000 | 0.055 | 0.055 | 0.25 |
| 1500N | RL69A | 8 | L | 12,600 | 1,335.600 | 1,335.600 | 4,347.000 | 0.106 | 0.106 | 0.35 |
| | RL69A | 9 | L | 15,100 | 679.500 | 679.500 | 3,775.000 | 0.045 | 0.045 | 0.25 |
| POSSIBLE | 10A | | L | 2,400 | 244.800 | 244.800 | 600.000 | 0.102 | 0.102 | 0.25 |
| POSSIBLE | 11A | | L | 3,700 | 229.400 | 229.400 | 925.000 | 0.062 | 0.062 | 0.25 |
| 1500NE | RL221 | 1 | L | 15,300 | 1,637.100 | 1,637.100 | 4,590.000 | 0.107 | 0.107 | 0.30 |
| | RL221 | 2 | L | 23,200 | 1,276.000 | 1,276.000 | 3,085.600 | 0.055 | 0.055 | 0.13 |
| | RL201C | 3 | L | 42,000 | 17,766.000 | 17,766.000 | 19,404.000 | 0.423 | 0.423 | 0.46 |
| | RL201C | 4 | L | 18,600 | 967.200 | 967.200 | 1,767.000 | 0.052 | 0.052 | 0.10 |
| | RL145 | 5A | L | 6,900 | 2,635.800 | 2,635.800 | 1,435.200 | 0.382 | 0.382 | 0.21 |
| | RL145 | 5B | E | 20,700 | 7,907.400 | 7,907.400 | 4,305.600 | 0.382 | 0.382 | 0.21 |
| | RL145 | 6A | L | 6,600 | 389.400 | 389.400 | 0.000 | 0.059 | 0.059 | 0.00 |
| | RL145 | 6B | E | 19,700 | 1,162.300 | 1,162.300 | 0.000 | 0.059 | 0.059 | 0.00 |
| | RL198C | 7 | E | 14,000 | 25,284.000 | 14,490.000 | 30,030.000 | 1.806 | 1.035 | 2.15 |
| | RL187 | 8 | E | 22,300 | 15,654.600 | 13,803.700 | 22,723.700 | 0.702 | 0.619 | 1.02 |
| | RL188 | 9 | E | 21,300 | 2,832.900 | 2,832.900 | 162,199.500 | 0.133 | 0.133 | 7.62 |
| | RL187 | 10 | E | 5,800 | 1,479.000 | 1,479.000 | 4,350.000 | 0.255 | 0.255 | 0.75 |
| | RL198C | 11 | E | 26,400 | 1,663.200 | 1,663.200 | 1,320.000 | 0.063 | 0.063 | 0.05 |
| 1600NE | RL206C | 1 | L | 10,800 | 1,447.200 | 1,447.200 | 40,986.000 | 0.134 | 0.134 | 3.80 |
| | RL206C | 2 | L | 8,100 | 502.200 | 502.200 | 23,571.000 | 0.062 | 0.062 | 2.91 |
| | RL206C | 3 | L | 10,600 | 2,565.200 | 2,565.200 | 9,752.000 | 0.242 | 0.242 | 0.92 |
| | RL186 | 4A | L | 34,800 | 7,830.000 | 7,830.000 | 125,976.000 | 0.225 | 0.225 | 3.62 |
| | RL186 | 4B | E | 17,100 | 3,847.500 | 3,847.500 | 61,902.000 | 0.225 | 0.225 | 3.62 |
| | RL186 | 5A | L | 14,500 | 826.500 | 826.500 | 5,278.000 | 0.057 | 0.057 | 0.36 |
| | RL186 | 5B | E | 7,100 | 404.700 | 404.700 | 2,584.400 | 0.057 | 0.057 | 0.36 |
| | RL186 | 6A | L | 6,400 | 2,566.400 | 2,566.400 | 3,328.000 | 0.401 | 0.401 | 0.52 |
| | RL186 | 6B | E | 3,200 | 1,283.200 | 1,283.200 | 1,664.000 | 0.401 | 0.401 | 0.52 |
| | RL186 | 7A | L | 14,000 | 798.000 | 798.000 | 2,772.000 | 0.057 | 0.057 | 0.20 |
| | RL186 | 7B | E | 6,800 | 387.600 | 387.600 | 1,346.400 | 0.057 | 0.057 | 0.20 |
| | RL170 | 8 | E | 9,500 | 589.000 | 589.000 | 232,275.000 | 0.062 | 0.062 | 24.45 |
| | RL170 | 9 | E | 44,300 | 5,936.200 | 5,936.200 | 63,216.100 | 0.134 | 0.134 | 1.43 |
| | RL170 | 10 | E | 5,500 | 357.500 | 357.500 | 2,585.000 | 0.065 | 0.065 | 0.47 |
| | RL168 | 11 | E | 5,800 | 290.000 | 290.000 | 2,668.000 | 0.050 | 0.050 | 0.46 |
| | RL168 | 12 | E | 34,600 | 45,083.800 | 19,583.600 | 80,791.000 | 1.303 | 0.566 | 2.34 |
| | RL168 | 13 | E | 32,500 | 1,787.500 | 1,787.500 | 3,250.000 | 0.055 | 0.055 | 0.10 |
| | RL168 | 14 | E | 19,900 | 557.200 | 557.200 | 1,393.000 | 0.028 | 0.028 | 0.07 |
| | RL206C | 15 | L | 9,600 | 547.200 | 547.200 | 2,400.000 | 0.057 | 0.057 | 0.25 |
| 1700N | RL106C | 4 | L | 13,400 | 1,165.800 | 1,165.800 | 2,438.800 | 0.087 | 0.087 | 0.18 |
| | RL94C | 5 | L | 8,800 | 3,229.600 | 3,229.600 | 5,192.000 | 0.367 | 0.367 | 0.59 |
| | RL106C | 6 | L | 26,800 | 1,420.400 | 1,420.400 | 175,432.800 | 0.053 | 0.053 | 6.55 |
| | RL106C | 7 | L | 10,900 | 1,493.300 | 1,493.300 | 112,433.500 | 0.137 | 0.137 | 10.32 |
| | RL106C | 9 | L | 6,300 | 497.700 | 497.700 | 2,331.000 | 0.079 | 0.079 | 0.37 |
| 1700NE | RL185 | 1 | L | 11,500 | 2,001.000 | 2,001.000 | 3,335.000 | 0.174 | 0.174 | 0.29 |
| | RL204C | 2A | L | 4,800 | 297.600 | 297.600 | 912.000 | 0.062 | 0.062 | 0.19 |
| | RL204C | 2B | E | 14,400 | 892.800 | 892.800 | 2,736.000 | 0.062 | 0.062 | 0.19 |
| | RL191C | 3 | E | 9,200 | 644.000 | 644.000 | 368.000 | 0.070 | 0.070 | 0.04 |
| | RL191C | 4 | E | 28,000 | 11,368.000 | 11,368.000 | 3,472.000 | 0.406 | 0.406 | 0.12 |
| | RL191C | 5 | E | 29,500 | 6,047.500 | 6,047.500 | 12,773.500 | 0.205 | 0.205 | 0.43 |
| | RL191C | 6 | E | 11,800 | 483.800 | 483.800 | 1,829.000 | 0.041 | 0.041 | 0.16 |
| | RL214 | 7 | E | 20,200 | 6,645.800 | 6,645.800 | 6,282.200 | 0.329 | 0.329 | 0.31 |
| | RL214 | 8 | E | 6,700 | 395.300 | 395.300 | 1,976.500 | 0.059 | 0.059 | 0.30 |
| | POSSIBLE | 9 | E | 2,200 | 292.600 | 292.600 | 660.000 | 0.133 | 0.133 | 0.30 |
| | POSSIBLE | 10 | E | 26,700 | 5,420.100 | 5,420.100 | 4,005.000 | 0.203 | 0.203 | 0.15 |
| 1800NE | RL200C | 1 | E | 10,100 | 1,959.400 | 1,959.400 | 2,454.300 | 0.194 | 0.194 | 0.24 |
| | RL200C | 2 | E | 11,200 | 683.200 | 683.200 | 1,243.200 | 0.061 | 0.061 | 0.11 |
| | RL243C | 3 | E | 23,200 | 1,392.000 | 1,392.000 | 3,155.200 | 0.060 | 0.060 | 0.14 |
| 1900NE | RL217 | 1 | E | 6,900 | 386.400 | 386.400 | 759.000 | 0.056 | 0.056 | 0.11 |
| | RL217 | 2 | E | 41,300 | 4,749.500 | 4,749.500 | 13,009.500 | 0.115 | 0.115 | 0.32 |
| | RL217 | 3 | E | 7,200 | 496.800 | 496.800 | 1,044.000 | 0.069 | 0.069 | 0.15 |
| | RL217 | 4 | E | 27,800 | 15,039.800 | 15,039.800 | 24,491.800 | 0.541 | 0.541 | 0.88 |
| | RL217 | 5 | E | 34,000 | 3,944.000 | 3,944.000 | 707,200.000 | 0.116 | 0.116 | 20.80 |
| 2000NE | RL213 | 1 | E | 19,400 | 4,888.800 | 4,888.800 | 52,806.800 | 0.252 | 0.252 | 2.72 |
| TOTAL FOR EAST ZONE | | | | 1,158,100 | 259,669.600 | 219,150.100 | 2,289,708.700 | 0.224 | 0.189 | 1.98 |
| TOTAL FOR DOZER HILL AREA | | | | 3,033,000 | 644,535.100 | 539,888.900 | 6,123,575.800 | 0.213 | 0.178 | 2.02 |
| DILUTION (Assume 0.060 avg grade) | | | | 455,000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.00 |
| DILUTED TONS | | | | 3,488,000 | 644,535.100 | 539,888.900 | 6,123,575.800 | 0.185 | 0.155 | 1.76 |

SUMMARY OF "MINABLE" RESOURCE, ROSEBUD PROJECT, PERSHING COUNTY, NEVADA.
 FILENAME TOTAL100.WK3
 CUTOFF = 10 FEET OF 0.100 OPT AU.

| | TONS | 2.000 opt CUT AU OZ'S | CUM FREQ CUT AU OZ'S | AU GRADE | 2.000 opt CUT AU GRADE | CM FQ CUT AU GRADE | AG GRADE |
|---|------------------|-----------------------------|----------------------------|----------------|------------------------------|--------------------------|--------------|
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 643,000 | 258,710 | 228,332 | 195,804 | 2,249,813 | 0.402 | 0.355 |
| DRILL INFERRED | 9,900 | 6,805 | 6,790 | 5,363 | 29,660 | 0.687 | 0.686 |
| INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 290,700 | 128,682 | 113,031 | 102,024 | 930,183 | 0.443 | 0.389 |
| DRILL INFERRED | 83,000 | 24,444 | 24,444 | 24,444 | 181,272 | 0.295 | 0.295 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,455 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| DRILL INDICATED | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| DRILL INFERRED | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL DRILL INDICATED | 1,081,500 | 423,200 | 376,557 | 328,375 | 4,198,775 | 0.391 | 0.348 |
| TOTAL DRILL INFERRED | 92,900 | 31,249 | 31,234 | 29,807 | 210,932 | 0.336 | 0.336 |
| TOTAL INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | 0.047 | 0.047 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,707 | 0.363 | 0.326 |
| SOUTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 141,200 | 44,176 | 40,462 | 34,889 | 76,370 | 0.313 | 0.287 |
| LAC INTERNAL DILUTION | | | | | | | |
| EQUINOX JV GROUND | 511,700 | 221,339 | 194,660 | 166,278 | 2,203,103 | 0.433 | 0.380 |
| EQUINOX INTERNAL DILUTION | 88,900 | 4,137 | 4,137 | 4,137 | | | |
| SUBTOTAL | 741,800 | 269,652 | 239,259 | 205,304 | 2,279,473 | 0.364 | 0.323 |
| EAST ZONE (Northwest Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 113,900 | 35,114 | 35,114 | 35,114 | 334,240 | 0.308 | 0.308 |
| EQUINOX JV GROUND | 259,800 | 118,012 | 102,361 | 91,354 | 777,216 | 0.454 | 0.394 |
| SUBTOTAL | 373,700 | 153,126 | 137,475 | 126,468 | 1,111,456 | 0.410 | 0.368 |
| NORTH ZONE (Northeast Sect. Orientation) | | | | | | | |
| LAC ONLY GROUND | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| EQUINOX JV GROUND | | | | | | | |
| SUBTOTAL | 147,800 | 35,808 | 35,194 | 30,547 | 1,018,779 | 0.242 | 0.238 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| SUBTOTAL LAC ONLY GROUND | 402,900 | 115,098 | 110,770 | 100,550 | 1,429,389 | 0.286 | 0.275 |
| SUBTOTAL EQUINOX JV GROUND | 860,400 | 343,488 | 301,158 | 261,769 | 2,980,319 | 0.399 | 0.350 |
| TOTAL RESOURCE | 1,263,300 | 458,586 | 411,928 | 362,319 | 4,409,708 | 0.363 | 0.326 |
| LAC SHARE OF OUNCES | | 290,277 | 264,361 | 234,052 | 2,949,352 | | |
| EQUINOX SHARE OF OUNCES | | 168,309 | 147,567 | 128,267 | 1,460,356 | | |
| TOTAL OUNCES | | 458,586 | 411,928 | 362,319 | 4,409,708 | | |