

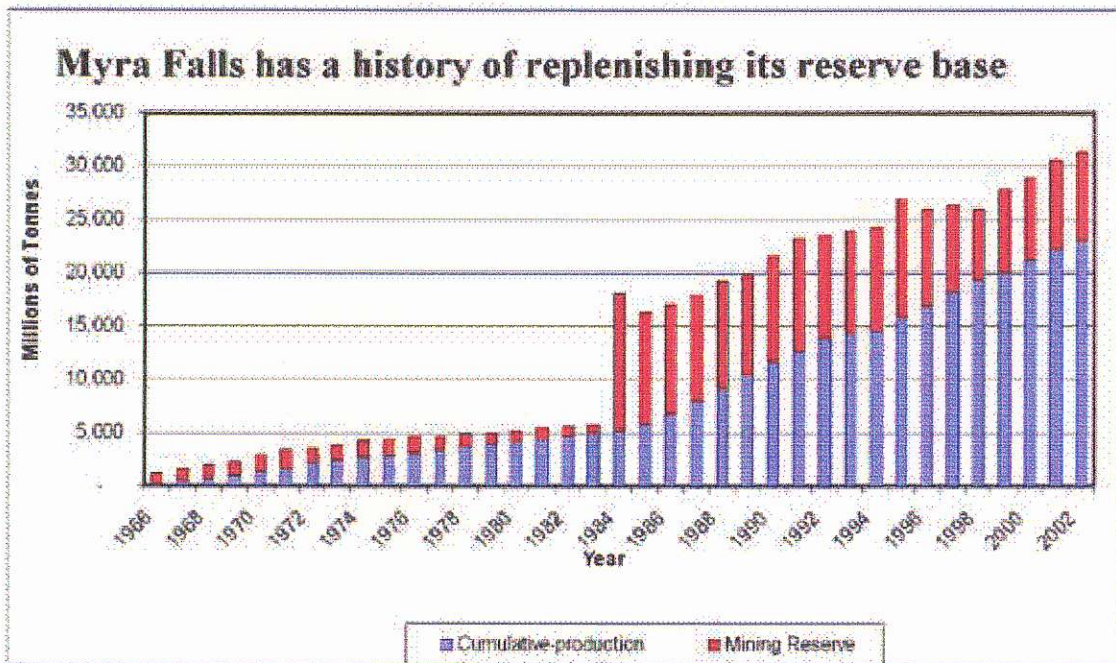
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History of Reserve Replacement



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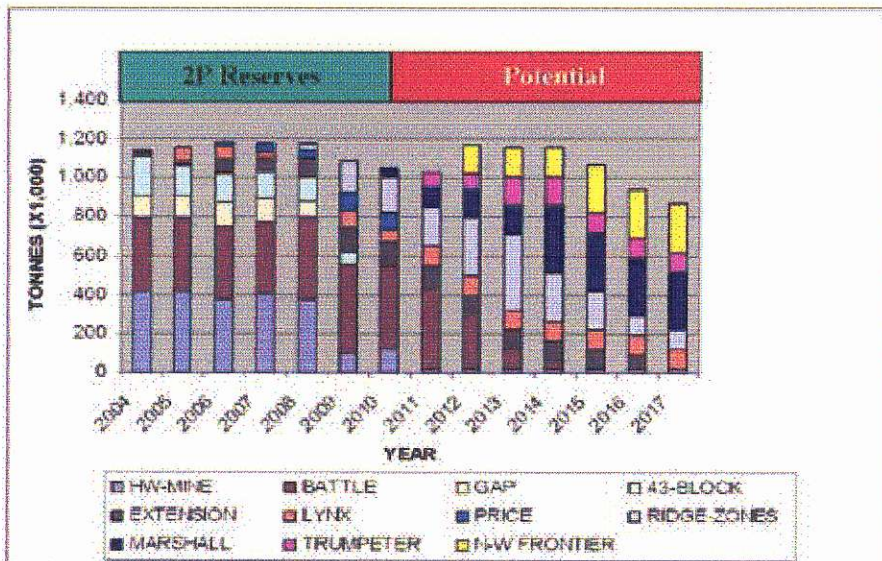
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Myra Falls Long Range Plan

- Mining will continue at over 1,000,000 tonnes per year
- Existing reserves will provide feed sufficient for 7 years production
- Exploration expenditures continue to add to mining reserve



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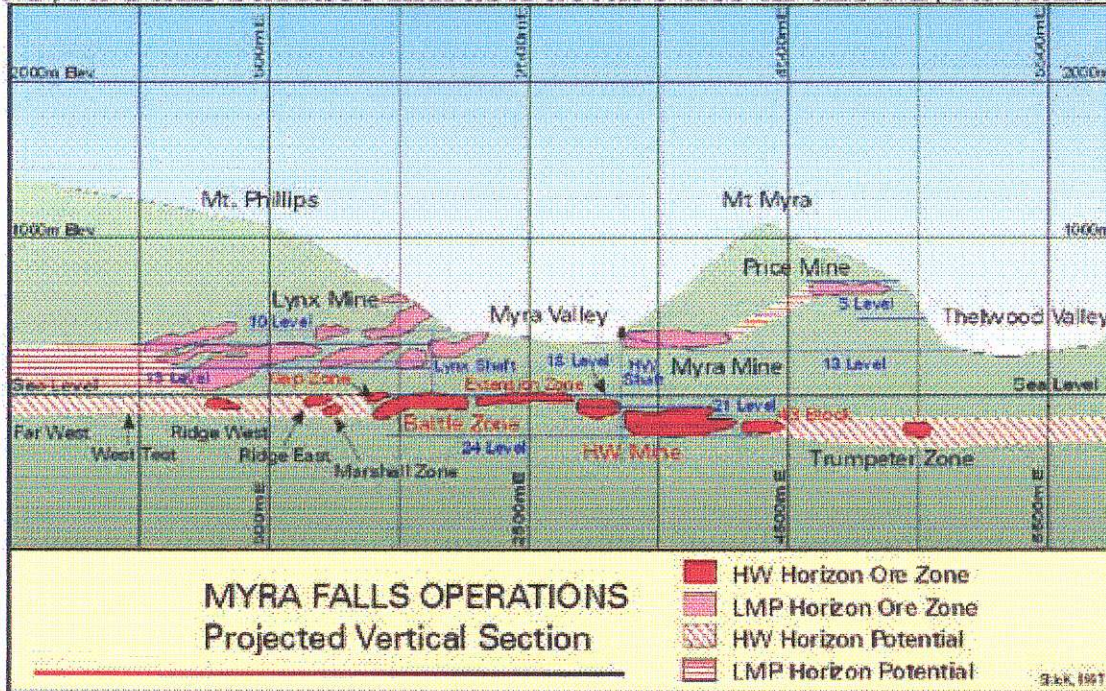
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Myra Falls Longsection

Myra Falls surface infrastructure lies in the Myra valley



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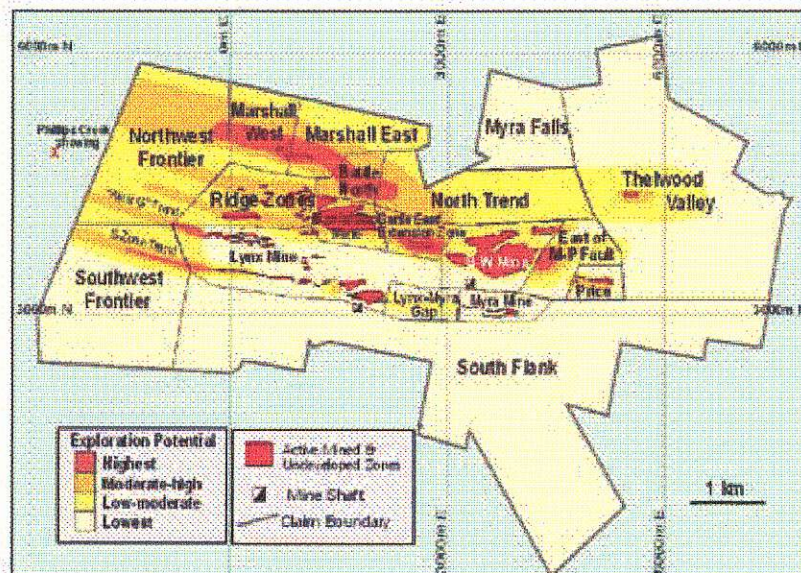
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Myra Falls Exploration Potential

- 50% of claims untested
- Small portion of U/G tested
- 24 million tonnes mined to Dec 2003
- Additional 21.9 million tonnes identified
- 10.4 million tonnes measured and indicated resource
- 2.3 million tonnes inferred resource
- 9.2 million tonnes potential



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