MINEABLE AND DILUTED ORE RESERVES

PROJECT	CUTOFF GRADE EQUIVALENT Cu %	TONNES	Cu %	Au g/t	Cu EQUIV. %	Au CONTAINED ounces	WASTE / ORE
FISH LAKE	0.20	478,572,000	0.20	0.37	0.50	5,694,000	0.7 / 1
	0.30	408,393,000	0.21	0.40	0.54	5,253,000	1.0 / 1
	0.40	328,882,000	0.23	0.44	0.60	4,653,000	1.5 / 1
MT. MILLIGAN	0.20	499,255,000	0.18	0.39	0.50	6,040,000	0.6 / 1
	0.30	408,441,000	0.19	0.44	0.55	5,840,000	0.9 / 1
	0.40	299,835,000	0.22	0.53	0.67	5,280,000	1.6 / 1

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