

882704

Production and Operating Summary⁽¹⁾

Silver

Mine	% of mine production	Millfeed tons (000's)	Production cost per ton milled	Grade (ozs./ton)	Recovery (%)	Production ozs. (000's)	Cost per oz. cash ⁽²⁾	Cost per oz. total ⁽⁴⁾
Equity Silver	100%	2,909	7	2.14	51.4	3,117	\$4.05	\$6.43
La Coipa ⁽³⁾	50%	2,731	*	3.79	78.1	8,064	*	*
Misima	100%	7,637	*	0.73	37.4	2,082	*	*
Real de Angeles	49%	3,220	*	1.52	77.5	4,004	\$2.68	\$3.81
Consolidated silver ⁽⁵⁾	*	*	*	*	*	13,263	*	*

Copper

Mine	% of mine production	Millfeed tons (000's)	Production cost per ton milled	Grade (%)	Recovery (%)	Production lbs. (000's)	Cost per lb. cash ⁽²⁾	Cost per lb. total ⁽⁴⁾
Equity Silver	100%	2,909	*	0.26	67.7	10,168	*	*
Gibraltar	100%	13,969	5	0.34	73.8	77,750	\$0.83	\$0.93
Marcopper	39.9%	2,330	*	0.58	67.1	18,368	\$0.86	\$0.93
Consolidated copper ⁽⁵⁾	*	*	*	*	*	87,918	*	*

Molybdenum

Mine	% of mine production	Millfeed tons (000's)	Production cost per ton milled	Grade (%)	Recovery (%)	Production lbs. (000's)	Cost per lb. cash	Cost per lb. total
Endako	100%	10,693	4	0.15	80.1	15,461	*	*
Gibraltar	100%	13,969	*	*	*	376	*	*
Consolidated molybdenum	*	*	*	*	*	15,837	*	*

- (1) Figures represent 100% of the results of mines owned by the Corporation and its subsidiaries and a pro-rata share of joint ventures. The Corporation's ownership interest is 58.8% of Equity Silver Mines Limited and 75.7% of Placer Pacific Limited which holds the 80% ownership interest in Misima Mines Pty. Limited. All dollar amounts are in U.S. currency.
- (2) Includes all expenditures incurred for mining operations except royalties, exploration, financing and non-mine site general and administrative. Amounts include charges for smelting and refining.

- (3) Comprises cash production cost plus depreciation, depletion and reclamation provision.
- (4) Gold and silver are accounted for as co-products at the La Coipa joint venture. Silver is converted to equivalent ounces of gold, using the ratio of silver market price to gold market price, for purposes of calculating cash and total production costs per equivalent ounce of gold.
- (5) Consolidated production excludes amounts from Real de Angeles and Marcopper since they are accounted for by the equity method.

Silver

(The resources shown are in addition to the ore reserves)

Mine	Ore Reserves Proven and Probable			Resources Measured and Indicated		
	Tons (000's)	Grade (ozs./ton)	Contained ozs. (000's)	Tons (000's)	Grade (ozs./ton)	Contained ozs. (000's)
Equity	186	4.310	802	118	2.040	241
La Coipa	34,738	2.187	75,972	8,933	2.320	20,725
Misima	27,091	0.411	11,141	5,741	0.211	1,211
Porgera	12,685	0.350	4,440	*	*	*
Real de Angeles	17,122	1.335	22,858	55,135	0.744	41,020
The Corporation's share	*	*	115,213	*	*	63,197

Copper

(The resources shown are in addition to the ore reserves)

Mine	Ore Reserves Proven and Probable			Resources Measured and Indicated		
	Tons (000's)	Grade (%)	Contained lbs. (millions)	Tons (000's)	Grade (%)	Contained lbs. (millions)
Equity	186	0.460	2	118	0.270	1
Gibraltar	110,796	0.301	667	374,157	0.286	2,140
Marcopper	85,142	0.440	749	*	*	*
The Corporation's share	*	*	1,418	*	*	2,141

Molybdenum

(The resources shown are in addition to the ore reserves)

Mine	Ore Reserves Proven and Probable			Resources Measured and Indicated		
	Tons (000's)	Grade (%)	Contained lbs. (millions)	Tons (000's)	Grade (%)	Contained lbs. (millions)
Endako	132,716	0.082	218	121,366	0.072	175
Gibraltar	110,796	0.008	19	374,157	0.008	60
The Corporation's share	*	*	237	*	*	235