

# ESKAY CREEK

882818

TGS → Eskay  
ch.

For the year ended December 31,	2004E Range	2003	2002	2001	2000
<b>OPERATIONAL STATISTICS</b>					
<b>Gold Production<sup>(1)</sup></b>	<b>300,000 - 310,000</b>	352,070	358,718	320,784	333,167
<b>Silver Production (000's)</b>	<b>14,987</b>	16,968	17,763	15,454	14,738
<b>Mine</b>					
Tons of ore mined (000's)	270	246	254	230	212
Tons of ore mined per day	740	674	696	630	581
Grade mined oz/ton - Gold	1.35	1.30	1.40	1.56	1.71
Grade mined oz/ton - Silver	64.91	62.47	69.91	71.57	71.95
<b>Direct Ship Ore</b>					
Tons of ore shipped (000's)	149	149	128	121	116
Grade oz/ton - Gold	1.67	1.97	2.17	2.08	2.34
Grade oz/ton - Silver	79.91	91.93	102.52	100.60	102.43
Recovery rate - gold	95.4%	95.4%	95.4%	95.6%	95.6%
Recovery rate - silver	94.6%	94.7%	93.2%	94.7%	94.6%
<b>Mill</b>					
Tons (000's)	121	127	128	108	96
Total Tons per day	332	347	350	296	263
Grade processed oz/ton - Gold	0.68	0.80	0.83	0.94	0.94
Grade processed oz/ton - Silver	33.0	36.5	41.7	38.0	36.8
Recovery rate - Gold	88.5%	88.9%	92.5%	89.8%	89.4%
Recovery rate - Silver	93.0%	93.4%	92.8%	92.4%	91.1%
<b>FINANCIAL STATISTICS</b>					
<b>Mining cost</b> (per ton mined)	<b>\$130.25</b>	C\$109.18	C\$134.70	C\$128.38	C\$127.39
<b>Processing cost</b> (per ton mined)	<b>\$285.71</b>	C\$247.87	C\$288.51	C\$283.46	C\$295.73
<b>Transportation</b> (per ton mined)	<b>\$81.98</b>	C\$67.67	C\$72.54	C\$74.42	C\$69.20
<b>Overhead cost</b> (per ton mined)	<b>\$75.87</b>	C\$66.63	C\$79.23	C\$77.41	C\$72.08
<b>Total cash costs per ounce</b>	<b>\$100 - \$105</b>	\$52	\$40	\$49	\$19

(1) Production amounts include ounces payable in ore and concentrates sold to smelters

VOS → Eskay  
CF

## SUMMARY GOLD MINERAL RESERVES AND MINERAL RESOURCES

For the year ended December 31,		2003			2002		
Based on attributable ounces		Tons (000's)	Grade (oz/ton)	Ounces (000's)	Tons (000's)	Grade (oz/ton)	Ounces (000's)
<b>NORTH AMERICA</b>							
Betze-Post	(proven and probable)	109,742	0.143	15,685	107,130	0.150	16,051
	(mineral resource)	37,403	0.061	2,264	46,400	0.070	3,231
Meikle	(proven and probable)	9,177	0.377	3,460	9,770	0.398	3,888
	(mineral resource)	5,841	0.426	2,489	5,107	0.466	2,378
Goldstrike Property Total	(proven and probable)	118,919	0.161	19,145	116,900	0.171	19,939
	(mineral resource)	43,244	0.110	4,753	51,507	0.109	5,609
Round Mountain (50%)	(proven and probable)	89,852	0.018	1,583	96,057	0.020	1,875
	(mineral resource)	37,770	0.017	645	17,455	0.010	176
Marigold (33%)	(proven and probable)	31,089	0.024	737	26,351	0.026	678
	(mineral resource)	13,334	0.020	268	13,665	0.016	219
Eskay Creek	(proven and probable)	927	1.015	941	1,433	0.998	1,430
	(mineral resource)	422	0.287	121	384	0.398	153
Hemlo (50%)	(proven and probable)	17,557	0.099	1,744	19,726	0.107	2,118
	(mineral resource)	3,017	0.090	271	2,677	0.093	248
Holt-McDermott	(proven and probable)	340	0.162	55	847	0.182	154
	(mineral resource)	452	0.195	88	246	0.248	61
<b>SOUTH AMERICA</b>							
Pascua-Lama	(proven and probable)	296,411	0.057	16,862	296,411	0.057	16,862
	(mineral resource)	115,845	0.030	3,487	115,845	0.030	3,487
Veladero	(proven and probable)	317,187	0.035	11,115	254,311	0.037	9,384
	(mineral resource)	67,715	0.023	1,540	135,760	0.024	3,260
Pierina	(proven and probable)	61,393	0.045	2,768	70,343	0.051	3,602
	(mineral resource)	25,421	0.016	419	39,938	0.016	626
Alto Chicama	(proven and probable)	159,250	0.045	7,155	120,948	0.054	6,535
	(mineral resource)	25,751	0.067	1,735	56,352	0.035	1,998
<b>AUSTRALIA/AFRICA</b>							
Plutonic	(proven and probable)	20,635	0.128	2,646	13,976	0.181	2,533
	(mineral resource)	13,395	0.147	1,967	19,349	0.118	2,287
Lawlers	(proven and probable)	3,234	0.124	402	3,407	0.149	509
	(mineral resource)	8,777	0.129	1,136	8,379	0.133	1,115
Darlot	(proven and probable)	7,627	0.149	1,135	8,202	0.155	1,269
	(mineral resource)	4,194	0.130	546	4,169	0.130	540
Kalqoorlie (50%)	(proven and probable)	97,047	0.061	5,894	96,898	0.057	5,551
	(mineral resource)	44,584	0.058	2,580	41,911	0.054	2,279
Cowal	(proven and probable)	63,600	0.039	2,495	75,922	0.037	2,835
	(mineral resource)	47,534	0.034	1,596	35,211	0.036	1,255
Bulyanhulu	(proven and probable)	27,882	0.391	10,907	27,420	0.425	11,653
	(mineral resource)	4,300	0.440	1,894	4,765	0.352	1,678
Tulawaka (70%)	(proven and probable)	1,093	0.337	368	-	-	-
	(mineral resource)	680	0.066	45	-	-	-
<b>OTHER</b>	(proven and probable)	-	-	-	-	-	-
	(mineral resource)	20,404	0.078	1,598	1,085	0.335	364
<b>TOTAL</b>							
	(proven and probable)	1,314,043	0.065	85,952	1,229,152	0.071	86,927
	(mineral resource)	476,839	0.052	24,689	548,698	0.046	25,355