

Placer Dome
196 AR → (Signature)
Endako

⑦

PRODUCTION AND OPERATING SUMMARY⁽¹⁾

SILVER

| Mine | % of mine production | Millfeed tonnes (000's) | Production cost per tonne milled | Grade (g/t) | Recovery (%) | Production | | Production cost (\$/oz.) | |
|-------------------------|----------------------|-------------------------|----------------------------------|-------------|--------------|------------|-------------|--------------------------|----------------------|
| | | | | | | (kg) | (000's oz.) | Cash ⁽²⁾ | Total ⁽³⁾ |
| La Coipa ⁽⁴⁾ | 50% | 2,807 | • | 113.0 | 66.6 | 210,540 | 6,769 | • | • |
| Misima ⁽⁵⁾ | 100% | 5,282 | • | 8.8 | 53.7 | 25,038 | 805 | • | • |
| Consolidated silver | | | | | | | | | |

COPPER

| Mine | % of mine production | Millfeed tonnes (000's) | Production cost per tonne milled | Grade (%) | Recovery (%) | Production | | Production cost (\$/lb.) | |
|------------------------------------|----------------------|-------------------------|----------------------------------|-----------|--------------|------------|-------------|--------------------------|----------------------|
| | | | | | | (t) | (000's lb.) | Cash ⁽²⁾ | Total ⁽³⁾ |
| McLeese Lake ⁽⁷⁾ | • | 3,040 | 5 | 0.27 | 79.6 | 7,206 | 15,887 | 0.89 | 1.03 |
| Osborne | 100% | 1,268 | 58 | 3.69 | 94.0 | 44,025 | 97,060 | 0.51 | 0.76 |
| Zaldívar | 50% | 6,564 | 12 | 1.04 | 60.2 | 38,757 | 85,445 | 0.66 | 0.93 |
| Consolidated copper ⁽⁶⁾ | | | | | | 82,782 | 182,505 | 0.58 | 0.84 |

MOLYBDENUM

| Mine | % of mine production | Millfeed tonnes (000's) | Production cost per tonne milled | Grade (%) | Recovery (%) | Production | | Production cost (\$/lb.) | |
|--------|----------------------|-------------------------|----------------------------------|-----------|--------------|------------|-------------|--------------------------|----------------------|
| | | | | | | (t) | (000's lb.) | Cash ⁽²⁾ | Total ⁽³⁾ |
| Endako | 100% | 10,023 | • | 0.084 | 77.4 | 6,580 | 14,506 | • | • |

(1) Figures represent 100% of results of each mine in which the Corporation owns a majority interest and the pro-rata portion of results of joint ventures and mines in which the Corporation owns less than a 50% interest. See page 3 of this report for the Corporation's ownership interests.

(2) Includes all expenditures incurred for mining operations except exploration, financing and non-mine site general and administrative and non-recurring costs. 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 La Coipa Mine. Silver is converted to gold equivalent ounces, using a ratio of the silver market price to gold market price, for purposes of calculating cash and total production cost per equivalent ounce of gold.

(5) Silver is a by-product at the Misima Mine.

(6) Consolidated figures include 100% of results of the Corporation, its subsidiaries and the pro-rata share of the results of joint ventures but excludes results of associates.

(7) On October 12, 1996, the Corporation finalized the sale of its remaining interest in Gibraltar Mines Limited which owns the McLeese Lake Mine and the Lomas Bayas Copper Property.