

APPENDIX 1: Figures

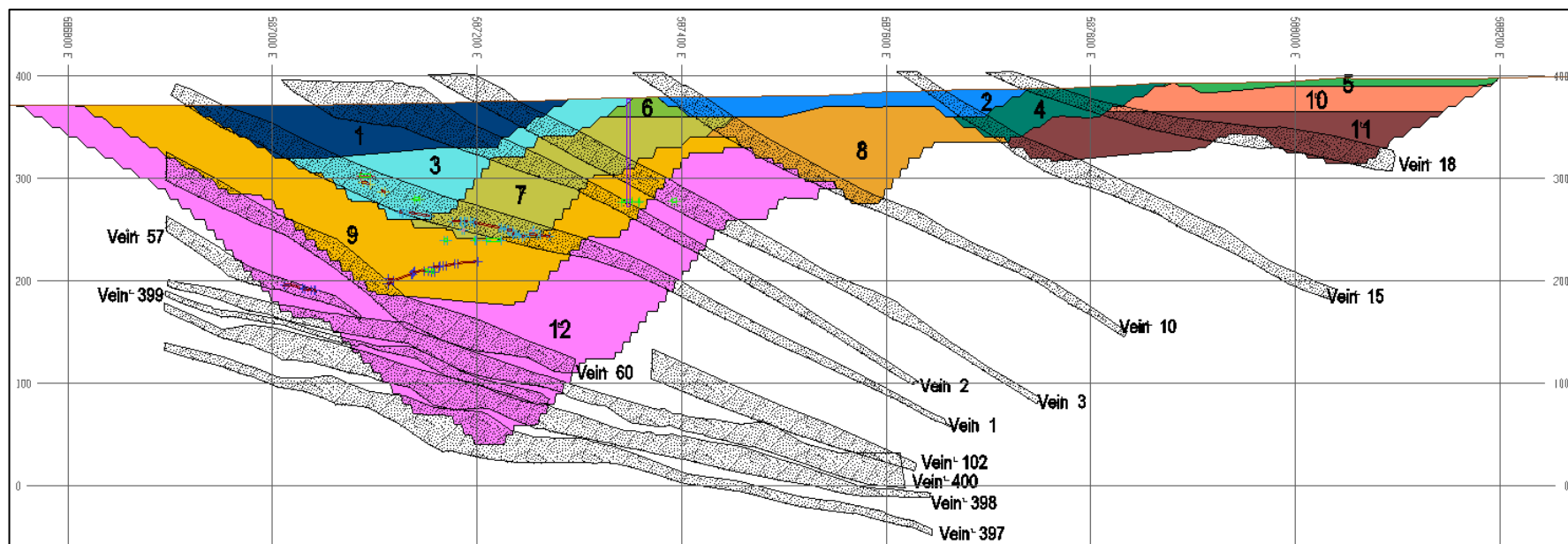


Figure 1: East-west long section view (looking north) of the Kalana Main Pit Stages 1 to 12 (Shaft No.1 Section 1,193,181.3N) showing major veins

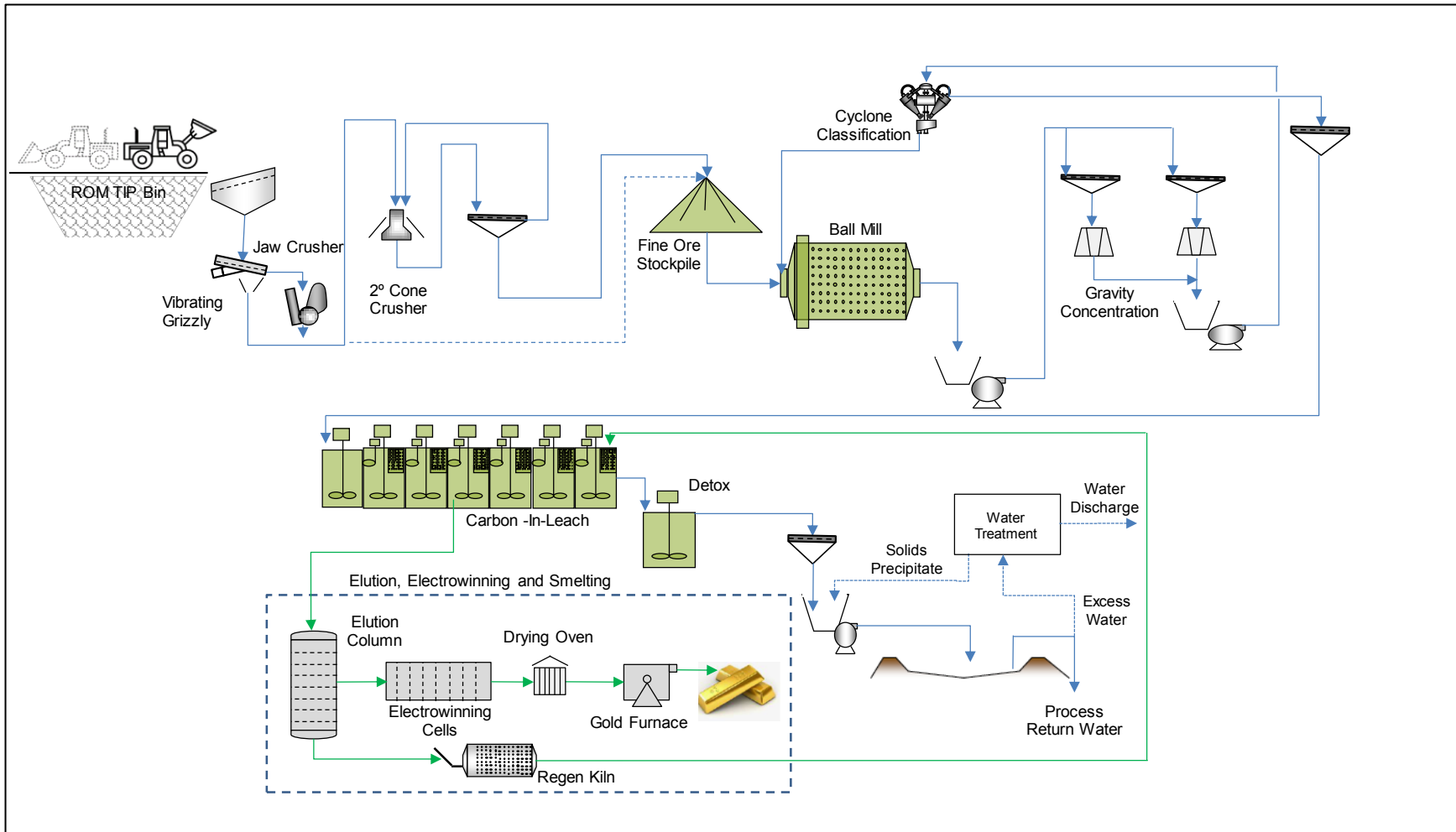


Figure 2: Process Flow Diagram

APPENDIX 4: LIFE OF MINE CASHFLOWS

Table 9: Summary of Annual Cash Flows - Part 1

LOM PROJECT CASHFLOWS (Year 1 to 11)													
	Units	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Total Tons Mined	kt	228,796	-	7,603	13,037	13,955	14,586	15,207	15,078	12,399	15,919	16,864	16,238
Ore Tons Mined	kt	21,001	-	803	1,523	1,477	1,286	1,389	1,299	1,063	1,006	1,149	1,229
Ore Tons Processed (incl. Tailings)	kt	21,759	-	875	1,476	1,409	1,361	1,251	1,276	1,323	1,231	1,217	1,240
Grade	g/t		-	2.5	4.5	3.9	3.0	3.2	3.1	2.2	2.2	2.9	2.5
In-situ Gold Contained	oz	1,964,257	-	69,120	211,915	177,504	130,266	130,604	126,447	95,682	86,161	112,892	100,227
Recovery	%		-	76.7	96.0	95.7	94.6	93.9	94.1	93.0	90.8	92.7	92.3
Gold Recovered	oz	1,821,383	-	53,044	203,381	169,930	123,182	122,642	118,926	88,974	78,227	104,609	92,479
Revenue	\$'000	2,185,660	-	63,653	244,057	203,916	147,818	147,170	142,711	106,769	93,872	125,531	110,975
Royalties, Duties & Selling costs	\$'000	(85,969)	-	(2,504)	(9,600)	(8,021)	(5,814)	(5,789)	(5,613)	(4,200)	(3,692)	(4,938)	(4,365)
Mining Costs	\$'000	(692,640)	-	(6,070)	(27,791)	(31,931)	(43,136)	(46,011)	(48,881)	(38,898)	(44,450)	(52,450)	(53,123)
Processing Costs	\$'000	(353,574)	-	(9,085)	(18,711)	(19,488)	(19,847)	(20,982)	(20,732)	(20,496)	(21,230)	(21,128)	(21,029)
G&A Costs (Direct)	\$'000	(114,636)	-	(1,793)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)
G&A Costs (Indirect)	\$'000	(57,700)	(65)	(908)	(6,708)	(6,463)	(4,269)	(4,010)	(3,483)	(3,213)	(2,388)	(2,839)	(2,754)
Working Capital	\$'000	-	-	(8,125)	(5,407)	2,438	1,545	471	(898)	3,174	(44)	(1,912)	1,627
Initial Capital Costs	\$'000	(196,227)	(124,151)	(72,076)	-	-	-	-	-	-	-	-	-
Sustaining Capital Costs	\$'000	(109,154)	-	-	(11,913)	(6,806)	(9,669)	(10,253)	(1,725)	(9,269)	(2,856)	(21,008)	(6,766)
Mine Closure Costs	\$'000	(13,940)	-	-	-	-	(520)	(520)	(520)	(520)	(520)	(520)	(520)
Pre-tax Cashflows	\$'000	561,818	(124,216)	(36,908)	156,758	126,473	58,938	52,906	53,687	26,176	11,521	13,565	16,873
Taxes	\$'000	(143,772)	-	(2,035)	(10,261)	(18,863)	(6,098)	(12,913)	(11,076)	(7,301)	(4,013)	(5,622)	(4,045)
Post-tax Cashflows	\$'000	418,047	(124,216)	(38,943)	146,496	107,610	52,839	39,992	42,611	18,875	7,508	7,943	12,829

Table 9: Summary of Annual Cash Flows - Part 2

LOM PROJECT CASHFLOWS (Year 12 to Year 22)													
	Units	Total	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22
Total Tons Mined	kt	228,796	18,592	18,397	14,700	12,385	10,023	7,231	4,264	1,956	362	-	-
Ore Tons Mined	kt	21,001	1,487	1,565	1,109	1,139	1,113	1,123	720	456	67	-	-
Ore Tons Processed (incl. Tailings)	kt	21,759	1,201	1,200	1,202	1,200	1,202	1,201	1,205	622	67	-	-
Grade	g/t		2.1	2.6	2.8	2.6	2.2	2.5	2.1	2.9	3.4	-	-
In-situ Gold Contained	oz	1,964,257	82,934	100,272	108,924	101,750	86,276	95,486	82,251	58,109	7,437	-	-
Recovery	%		90.1	91.8	92.4	91.9	90.5	91.3	90.4	92.8	154.9	-	-
Gold Recovered	oz	1,821,383	74,712	92,003	100,650	93,529	78,105	87,206	74,354	53,913	11,517	-	-
Revenue	\$'000	2,185,660	89,654	110,404	120,780	112,235	93,726	104,647	89,225	64,696	13,820	-	-
Royalties, Duties & Selling costs	\$'000	(85,969)	(3,526)	(4,343)	(4,751)	(4,415)	(3,687)	(4,116)	(3,510)	(2,545)	(544)	-	-
Mining Costs	\$'000	(692,640)	(57,305)	(59,377)	(48,504)	(44,773)	(39,582)	(29,064)	(14,723)	(5,789)	(784)	-	-
Processing Costs	\$'000	(353,574)	(21,354)	(21,222)	(21,221)	(21,221)	(21,212)	(21,217)	(21,218)	(10,995)	(1,186)	-	-
G&A Costs (Direct)	\$'000	(114,636)	(7,171)	(7,171)	(7,171)	(7,171)	(7,171)	(5,379)	(3,342)	(3,001)	(726)	-	-
G&A Costs (Indirect)	\$'000	(57,700)	(1,924)	(2,280)	(2,817)	(2,915)	(2,297)	(2,796)	(2,582)	(2,305)	(682)	-	-
Working Capital	\$'000	-	(441)	(912)	6,227	1,126	(143)	(1,132)	(344)	1,429	1,321	-	-
Initial Capital Costs	\$'000	(196,227)	-	-	-	-	-	-	-	-	-	-	-
Sustaining Capital Costs	\$'000	(109,154)	(3,604)	(14,261)	(2,123)	(1,205)	(631)	(3,097)	(2,853)	(64)	(225)	(300)	(525)
Mine Closure Costs	\$'000	(13,940)	(520)	(520)	(520)	(520)	(520)	(520)	(520)	(4,719)	(1,370)	(574)	-
Pre-tax Cashflows	\$'000	561,818	(6,191)	319	39,900	31,142	18,483	37,327	40,134	36,707	9,624	(874)	(525)
Taxes	\$'000	(143,772)	(2,575)	(2,217)	(4,849)	(5,943)	(5,139)	(9,997)	(11,377)	(12,212)	(5,190)	(1,703)	(342)
Post-tax Cashflows	\$'000	418,047	(8,766)	(1,899)	35,051	25,199	13,343	27,330	28,758	24,495	4,435	(2,577)	(867)