

$$AuEq[g/t] = Au[g/t] + Cu[\%] \cdot \left(\frac{P_{Cu} [\$ / lb]}{P_{Au} [\$ / oz]} \right) \cdot \left(\frac{R_{Cu} [\%]}{R_{Au} [\%]} \right) \cdot 0.06857 [g \cdot lb / oz] \cdot 10,000$$

where Au and Cu are the block kriged Au and Cu grades, PAu and PCu are the Au and Cu prices (US\$1,150/oz and US\$2.50/lb, respectively), and RAu and RCu are the Au and Cu projected metallurgical recoveries, 65% and 85%, respectively for sulphide material and 78% for Au and 11% for Cu in the oxide zone.