

	Three months ended		Nine months ended		Year ended
	30-Apr-08	30-Apr-07	30-Apr-08	30-Apr-07	31-Jul-07
Sales	\$ 9,661,688	\$ 9,134,927	\$ 23,867,728	\$ 29,821,815	\$ 38,093,009
Cost of production [including amortization for 3 month period of \$229,792 (2007 - (\$25,588)); 9 month period of \$2,125,955 (2007 - \$425,754)]	<u>1,492,945</u> <u>8,168,743</u>	<u>1,077,408</u> <u>8,057,519</u>	<u>5,616,918</u> <u>18,250,810</u>	<u>4,337,654</u> <u>25,484,161</u>	<u>5,768,722</u> <u>32,324,287</u>
Expenses:					
Non-cash items	725,457	601,474	2,518,289	4,618,352	4,972,649
Exploration	3,191,726	2,268,456	6,172,029	4,830,492	6,677,846
Other	3,582,081	1,739,678	7,393,085	4,205,701	6,433,531
Provision for income taxes - current	1,982,781	2,378,438	3,497,103	5,044,430	5,624,796
Provision for income taxes - future	<u>347,093</u>	<u>1,291,825</u>	<u>885,576</u>	<u>(837,109)</u>	<u>(868,398)</u>
	<u>9,829,138</u>	<u>8,279,871</u>	<u>20,466,082</u>	<u>17,861,866</u>	<u>22,840,424</u>
Net and comprehensive income/ (loss) for the period	<u>\$ (1,660,395)</u>	<u>\$ (222,352)</u>	<u>\$ (2,215,272)</u>	<u>\$ 7,622,295</u>	<u>\$ 9,483,863</u>
Earnings/ (loss) per share - basic	<u>\$ (0.011)</u>	<u>\$ (0.002)</u>	<u>\$ (0.015)</u>	<u>\$ 0.052</u>	<u>\$ 0.070</u>
- diluted	<u>\$ (0.011)</u>	<u>\$ (0.002)</u>	<u>\$ (0.015)</u>	<u>\$ 0.048</u>	<u>\$ 0.060</u>
Cash provided by (used in) operating activities	<u>\$ (458,655)</u>	<u>\$ (2,280,014)</u>	<u>\$ 2,081,277</u>	<u>\$ 1,843,466</u>	<u>\$ (1,154,622)</u>
Cash, short-term investments and silver bullion	<u>\$ 2,699,168</u>	<u>\$ 11,424,240</u>	<u>\$ 2,699,168</u>	<u>\$ 11,424,240</u>	<u>\$ 7,602,834</u>