

Classified Resource Model Quantity and Grades Estimates at Various Cut-off Grades, Volta Grande Gold Project.

Cut-Off (g/t Au)	Measured Resource			Indicated Resource			Measured + Indicated Resource			Inferred Resource		
	Tonnage (x1000 t)	Grade (g/t Au)	Contained Au (x1000 oz)	Tonnage (x1000 t)	Grade (g/t Au)	Contained Au (x1000 oz)	Tonnage (x1000 t)	Grade (g/t Au)	Contained Au (x1000 oz)	Tonnage (x1000 t)	Grade (g/t Au)	Contained Au (x1000 oz)
0.20	18,271	1.60	940	8,571	1.56	430	26,842	1.59	1,372	21,530	1.59	1,101
0.40	18,251	1.60	939	8,548	1.56	429	26,799	1.59	1,370	21,337	1.60	1,098
0.50	18,082	1.61	936	8,419	1.58	428	26,502	1.60	1,363	20,670	1.63	1,083
0.60	17,465	1.65	926	8,073	1.62	420	25,538	1.64	1,347	19,576	1.69	1,064
0.80	14,718	1.82	861	6,702	1.81	390	21,420	1.82	1,253	16,409	1.89	997
1.00	11,643	2.07	775	5,268	2.06	349	16,911	2.07	1,125	13,205	2.12	900
1.20	9,254	2.32	690	4,136	2.32	309	13,390	2.32	999	10,540	2.38	807
1.40	7,460	2.57	616	3,335	2.57	276	10,795	2.57	892	8,368	2.67	718
1.60	6,074	2.81	549	2,711	2.81	245	8,786	2.81	794	6,755	2.95	641
1.80	5,007	3.05	491	2,223	3.06	219	7,229	3.06	711	5,581	3.21	576
2.00	4,187	3.28	442	1,824	3.32	195	6,011	3.29	636	4,558	3.51	514
2.20	3,479	3.52	394	1,477	3.60	171	4,956	3.54	564	3,895	3.75	470
2.40	2,889	3.77	350	1,255	3.83	155	4,143	3.79	505	3,293	4.01	425
2.60	2,440	4.00	314	1,069	4.07	140	3,508	4.02	453	2,748	4.32	382
2.80	2,053	4.25	281	889	4.34	124	2,942	4.28	405	2,373	4.57	349
3.00	1,759	4.47	253	731	4.65	109	2,490	4.53	363	2,071	4.82	321

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0.20	16,635	1.80	963	10,356	1.67	556	26,991	1.75	1,519	20,032	1.57	1,011
0.40	16,617	1.80	962	10,299	1.67	553	26,916	1.75	1,514	19,647	1.60	1,011
0.50	16,473	1.81	959	10,118	1.69	550	26,591	1.77	1,513	19,001	1.64	1,002
0.60	16,093	1.84	952	9,611	1.75	541	25,704	1.81	1,496	17,998	1.70	984
0.80	14,555	1.96	917	8,229	1.93	511	22,785	1.95	1,428	15,161	1.88	916
1.00	12,539	2.13	859	6,822	2.14	469	19,361	2.13	1,326	12,571	2.09	845
1.20	10,432	2.34	785	5,581	2.38	427	16,013	2.35	1,210	10,370	2.30	767
1.40	8,528	2.57	705	4,506	2.63	381	13,034	2.59	1,085	8,485	2.52	687
1.60	6,901	2.82	626	3,679	2.89	342	10,581	2.84	966	6,922	2.75	612
1.80	5,580	3.09	554	3,087	3.12	310	8,667	3.10	864	5,740	2.97	548
2.00	4,621	3.34	496	2,551	3.37	276	7,171	3.35	772	4,875	3.16	495
2.20	3,818	3.60	442	2,165	3.60	251	5,984	3.60	693	4,114	3.36	444
2.40	3,225	3.83	397	1,876	3.80	229	5,101	3.82	626	3,480	3.55	397
2.60	2,724	4.08	357	1,640	3.99	210	4,364	4.05	568	2,965	3.73	356
2.80	2,301	4.34	321	1,409	4.21	191	3,710	4.29	512	2,492	3.93	315
3.00	1,994	4.56	292	1,213	4.42	172	3,207	4.50	464	2,099	4.12	278

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0.20	34,906	1.70	1,903	18,927	1.62	986	53,833	1.67	2,891	41,562	1.58	2,112
0.40	34,868	1.70	1,901	18,847	1.62	982	53,715	1.67	2,884	40,984	1.60	2,108
0.50	34,555	1.71	1,895	18,537	1.64	977	53,093	1.69	2,877	39,671	1.63	2,085
0.60	33,558	1.74	1,879	17,684	1.69	961	51,242	1.73	2,842	37,574	1.69	2,047
0.80	29,273	1.89	1,778	14,931	1.88	901	44,205	1.89	2,682	31,570	1.89	1,913
1.00	24,182	2.10	1,634	12,090	2.11	818	36,272	2.10	2,451	25,776	2.11	1,745
1.20	19,686	2.33	1,475	9,717	2.35	736	29,403	2.34	2,209	20,910	2.34	1,573
1.40	15,988	2.57	1,321	7,841	2.60	657	23,829	2.58	1,977	16,853	2.59	1,406
1.60	12,975	2.82	1,174	6,390	2.86	587	19,367	2.83	1,760	13,677	2.85	1,253
1.80	10,587	3.07	1,045	5,310	3.09	528	15,896	3.08	1,575	11,321	3.09	1,124
2.00	8,808	3.31	938	4,375	3.35	471	13,182	3.32	1,408	9,433	3.33	1,010
2.20	7,297	3.56	836	3,642	3.60	422	10,940	3.57	1,257	8,009	3.55	914
2.40	6,114	3.80	747	3,131	3.81	384	9,244	3.81	1,131	6,773	3.77	822
2.60	5,164	4.04	671	2,709	4.02	350	7,872	4.04	1,022	5,713	4.01	737
2.80	4,354	4.30	602	2,298	4.26	315	6,652	4.29	917	4,865	4.24	664
3.00	3,753	4.52	545	1,944	4.51	282	5,697	4.51	827	4,170	4.47	599

The reader is cautioned that the figures presented in this table should not be misconstrued as a mineral resource statement. The reported quantities and grades are only presented as a sensitivity of the deposit model to the selection of cut-off grade.