

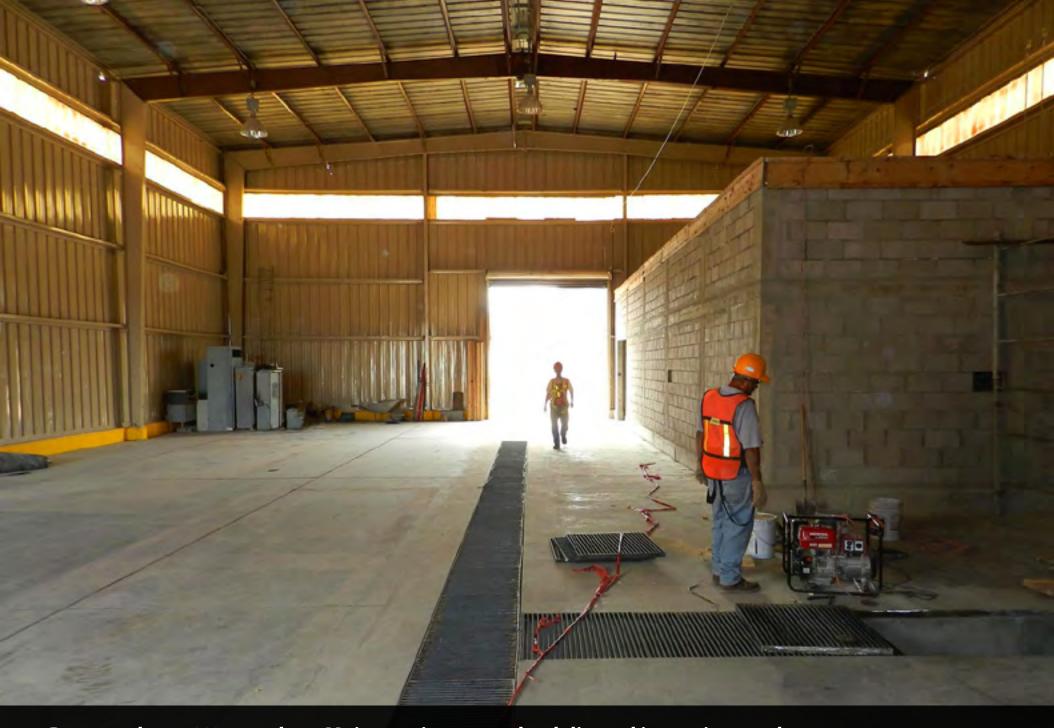


**El Gallo Complex Development Photo Update** 

March 16, 2012



New administration building nears completion.



Process plant 40% complete. Major equipment to be delivered in coming weeks.





Heap leach pad expansion 35% complete.





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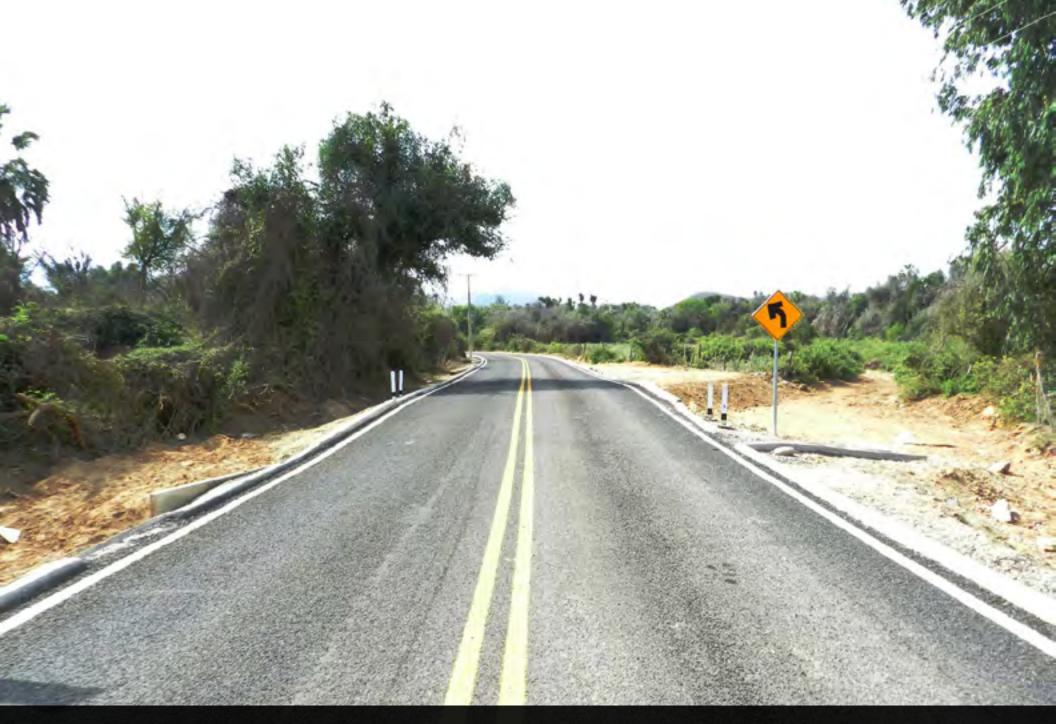
1.5 Million tonnes of material moved since December.



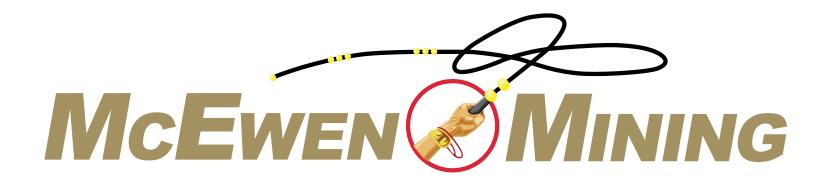
1.5 million tonnes of material moved since December.



63,700 tonnes of material averaging 1.71 gpt gold has been stockpiled.



Paving of haul road between the Palmarito and El Gallo deposits 100% complete.





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