

| <b>Table 1-2. Economic Parameters for Kingking</b> |               |                             |                |
|--|---------------|-----------------------------|----------------|
| <b>Parameter</b>                                   | <b>Units</b>  | <b>\$1.75 Cu / \$660 Au</b> |                |
|  |               | <b>Oxide/Mix</b>            | <b>Sulfide</b> |
| <b>Copper Price Per Pound</b>                      | <b>(US\$)</b> | <b>1.750</b>                | <b>1.750</b>   |
| <b>Gold Price Per Troy Ounce</b>                   | <b>(US\$)</b> | <b>660</b>                  | <b>660</b>     |
| <b>Base Mining Cost Per Tonne Material</b>         | <b>(US\$)</b> | <b>1.100</b>                | <b>1.100</b>   |
| <b>Mine Replacement Capital Per Tonne</b>          | <b>(US\$)</b> | <b>0.160</b>                | <b>0.160</b>   |
| <b>Lift Cost Per Bench Below 250</b>               | <b>(US\$)</b> | <b>0.016</b>                | <b>0.016</b>   |
| <b>Process Cost Per Ore Tonne</b>                  | <b>(US\$)</b> | <b>4.200</b>                | <b>4.200</b>   |
| <b>G&amp;A Cost Per Ore Tonne</b>                  | <b>(US\$)</b> | <b>0.600</b>                | <b>0.600</b>   |
| <b>Process Recovery of Copper (Average)</b>        | <b>(%)</b>    | <b>74.3%</b>                | <b>85.9%</b>   |
| <b>Process Recovery of Gold (Average)</b>          | <b>(%)</b>    | <b>63.4%</b>                | <b>60.9%</b>   |
| <b>Smelting/Refining Payable for Copper</b>        | <b>(%)</b>    | <b>95.4%</b>                | <b>95.4%</b>   |
| <b>Smelting/Refining Payable for Gold</b>          | <b>(%)</b>    | <b>95.0%</b>                | <b>95.0%</b>   |
| <b>SRF Cost Per Pound Copper</b>                   | <b>(US\$)</b> | <b>0.280</b>                | <b>0.280</b>   |
| <b>NSR Royalty</b>                                 | <b>(%)</b>    | <b>3.0%</b>                 | <b>3.0%</b>    |
| <b>NSR Factor for Total Copper</b>                 | <b>(US\$)</b> | <b>22.622</b>               | <b>26.365</b>  |
| <b>NSR Factor for Gold</b>                         | <b>(US\$)</b> | <b>18.308</b>               | <b>15.819</b>  |
| <b>Gold Factor for Copper Equivalent</b>           | <b>(none)</b> | <b>0.715</b>                | <b>0.600</b>   |
| <b>Total Copper Equivalent Cutoff Grades</b>       |               |                             |                |
| <b>Break-even (without lift)</b>                   | <b>(%Cu)</b>  | <b>0.27</b>                 | <b>0.23</b>    |
| <b>Internal</b>                                    | <b>(%Cu)</b>  | <b>0.21</b>                 | <b>0.18</b>    |