

Schedule B: ORE's Recommendations for Further Work at the El Valle Project.

ORE recommends the following, which generally concur with Kinbauri's plan:

1. Continue underground drilling which will delineate in greater detail those resource in the Area 107 and the Black Skarn North zones and upgrade inferred resources to measured and indicated resources. Nine holes are planned for the Black Skarn North Zone of which seven will be drilled in the southern, San Martin, part of the zone and two holes will be drilled in the northeast part of the zone. Eight holes are planned for the Area 107 Zone in central portions of the zone that are currently defined by wider-space drilling.

Black Skarn North	9 holes (1,850m)	Cost €200,000 (\$310,000 CAD)
Area 107	8 holes (1,700m)	Cost €195,000 (\$295,000 CAD)

2. Continue exploration to extend the Area 107 and Black Skarn North zones.

Drilling	10 holes (3,000m)	Cost €300,000 (\$465,000 CAD)
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3. Continue development work on access drifts to Area 107 and the Black Skarn North Zone. A test drift into Area 107 zone is a high priority and needs to be completed as part of this work.

Drifting	320m	Cost €480,000 (\$696,000 CAD)
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4. Complete rehabilitation of the El Valle decline to facilitate drifting and drilling.

Decline Rehabilitation		Cost €500,000 (\$725,000 CAD)
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5. Explore targets outside the Area 107 and Black Skarn North zones by drilling from underground and surface. Targets include an southerly extension of the Area 208 Zone, the East Breccia, and the gold/molybdenum zone at La Ortosa-Godan.

Drilling		
(Godan)	2 holes (600m)	Cost €78,000 (\$120,000 CAD)
(Area 208, E. Breccia)	6 holes (1,800m)	Cost €234,000 (\$339,000 CAD)

6. Continue underground exploration at Carlés to extend the north and east deposits down dip. This program will require 250 metres drifting to establish drilling platforms.

Drifting	250 meters	Cost €375,000 (\$543,000 CAD)
Drilling	10 holes (3,200m)	Cost €480,000 (\$696,000 CAD)

7. Create new resource models for those areas at El Valle that are currently being estimated by the extensions of open-pit resource models, such as the Boinás South Zone, the East Breccia Zone, the El Valle Fault Zone, the West El Valle Skarn Zone, and the High Angle Zones. Resource models defined specifically for these zones would be more useful for underground resource estimation and as a guide for exploration of the zones. In addition, they may identify resources that were not included in the open-pit models and some resources may be upgraded from inferred to indicated through the more detailed analysis. A portion of these costs may overlap with the technical studies included in feasibility evaluations.

Resource Estimation

Cost €40,000 (\$60,000 CAD)

8. Conduct feasibility studies to determine the best mining method for each zone and to establish a portion of the resources as reserves. As part of the feasibility studies, Kinbauri should review the Monica Zone, Charnela South Zone, and Carlés resources with regards to potential reserves in those areas. Data should continually be gathered to support these studies and conceptual mine design should ongoing process by Kinbauri.

Technical Studies

Cost €450,000 (\$700,000 CAD)