

TABLE ONE
MacLELLAN DEPOSIT
UPDATED RESOURCE ESTIMATE
MARCH 2012

MEASURED							
Cut-Off AuEq g/t	TONNES	Au g/t	Au oz	Ag g/t	Ag oz	AuEq g/t	AuEq oz
Pit 0.40 g/t	14,549,000	1.93	900,400	5.1	2,362,000	2.02	943,000
UG 2.0 g/t	461,000	4.00	59,300	4.9	73,000	4.09	60,600
Total	15,010,000	1.99	959,700	5.0	2,435,000	2.08	1,003,600

INDICATED							
Cut-Off AuEq g/t	TONNES	Au g/t	Au oz	Ag g/t	Ag oz	AuEq g/t	AuEq oz
Pit 0.40 g/t	15,421,000	1.46	722,400	3.8	1,869,000	1.52	755,600
UG 2.0 g/t	1,953,000	4.04	253,900	4.4	278,000	4.12	258,900
Total	17,374,000	1.75	976,300	3.8	2,147,000	1.82	1,014,500

MEASURED & INDICATED							
Cut-Off AuEq g/t	TONNES	Au g/t	Au oz	Ag g/t	Ag oz	AuEq g/t	AuEq oz
Pit 0.40 g/t	29,970,000	1.68	1,622,800	4.4	4,231,000	1.76	1,698,600
UG 2.0 g/t	2,414,000	4.04	313,200	4.5	350,000	4.12	319,500
Total	32,384,000	1.86	1,936,000	4.4	4,581,000	1.94	2,018,100

INFERRED							
Cut-Off AuEq g/t	TONNES	Au g/t	Au oz	Ag g/t	Ag oz	AuEq g/t	AuEq oz
Pit 0.40 g/t	1,265,000	1.42	57,900	3.8	156,000	1.49	60,700
UG 2.0 g/t	633,000	3.18	64,800	3.5	71,000	3.25	66,000
Total	1,898,000	2.01	122,700	3.7	227,000	2.08	126,700

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
2. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to the Indicated or Measured mineral resource category.
3. The mineral resources in this press release were estimated using the inverse cubed grade interpolation method and the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions adopted by CIM Council.
4. AuEq was calculated such that one gram of Au = 55.8 grams Ag. Metal prices used were the February 29, 2012 two year trailing average for Au at US\$1,446/oz and Ag at US\$28.94/oz with respective process recoveries of 95% and 85%. The US\$ exchange rate was \$1.00.
5. Process costs used were C\$14/tonne and G&A was C\$3.50/tonne. Open pit mining was C\$3.25/tonne for mineralized material and C\$2.50/tonne for waste with underground mining costs at C\$70/tonne. Open pit slopes were 50 degrees.
6. The mined tonnage from previous operations was removed from the block model.