

Table 2: El Gallo 2 Mine Resource Estimate Summary by Zone

Zone Name		Tonnes	Silver Grade (gpt)	Silver (oz)	Gold Grade (gpt)	Gold (oz)
El Gallo Deposit - Mill						
(COG 28 gpt Ag)	Measured	12,077,416	84.05	32,635,266	0.07	25,733
	Indicated	1,652,874	62.02	3,295,786	0.04	2,095
	M&I	13,730,289	81.40	35,931,052	0.06	27,828
	Inferred	247,359	67.66	538,070	0.01	88
El Gallo Deposit - Heap Leach						
(COG 14 gpt Ag)	Measured	7,346,788	20.04	4,734,351	0.02	4,768
	Indicated	3,001,633	19.41	1,873,112	0.02	2,014
	M&I	10,348,421	19.86	6,607,464	0.02	6,783
	Inferred	746,073	18.79	450,676	0.01	153
Palmarito Mine above 250m						
(COG 33 gpt Ag_EQ)	Measured	4,672,380	91.08	13,681,948	0.22	32,750
	Indicated	386,678	50.20	624,059	0.11	1,339
	M&I	5,059,058	87.95	14,306,007	0.21	34,089
	Inferred	4,735,268	58.82	8,954,457	0.16	24,463
Palmarito Mine below 250m						
(COG 90 gpt Ag_EQ)	Measured	39,754	141.15	180,403	0.39	494
	Indicated	41,595	96.05	128,451	0.80	1,076
	M&I	81,349	118.09	308,854	0.60	1,570
	Inferred	336,225	82.61	893,028	0.70	7,575
Palamarito Tailings						
(COG 45 gpt Ag_EQ)	Measured	147,980	161.60	768,855	0.14	643
	Indicated	-	0.00	-	0.00	-
	M&I	147,980	161.60	768,855	0.14	643
	Inferred	-	0.00	-	0.00	-
Palmarito Dumps						
(COG 28 gpt Ag_EQ)	Measured	177,400	176.51	1,006,757	0.29	1,636
	Indicated	68,100	154.35	337,936	0.24	536
	M&I	245,500	170.37	1,344,693	0.28	2,172
	Inferred	-	0.00	-	0.00	-
Chapotillo						
(COG 0.44 gpt Au_EQ)	Measured	427,224	47.56	653,293	0.63	8,616
	Indicated	412,550	40.32	534,791	0.57	7,612
	M&I	839,774	44.00	1,188,084	0.60	16,228
	Inferred	126,096	22.36	90,638	0.42	1,715
Haciendita						
(COG 0.43 gpt Au_EQ)	Measured	38,475	29.92	37,016	0.91	1,128
	Indicated	994,426	29.14	931,632	0.85	27,165
	M&I	1,032,902	29.17	968,647	0.85	28,294
	Inferred	61,414	25.48	50,306	0.72	1,416
Mina Grande						
(COG 0.50 gpt Au_EQ)	Measured	31,926	14.42	14,799	2.00	2,052
	Indicated	2,052,357	19.41	1,280,594	0.98	64,695
	M&I	2,084,283	19.33	1,295,393	1.00	66,747
	Inferred	696,864	19.28	432,036	0.89	19,885
Mina Grande Tailings						
(COG 0.50 gpt Au_EQ)	Measured	37,829	52.63	64,004	0.49	594
	Indicated	-	0.00	-	0.00	-
	M&I	37,828	52.63	64,003	0.49	594
	Inferred	-	0.00	-	0.00	-
Los Mautos						
(COG 29 gpt Ag_EQ)	Measured	-	0.00	-	0.00	-
	Indicated	-	0.00	-	0.00	-
	M&I	-	0.00	-	0.00	-
	Inferred	714,818	49.76	1,143,645	0.14	3,106
San Jose del Alamo - Heap Leach						
(COG 0.20 gpt Au_EQ)	Measured	4,989	9.77	1,567	1.71	275
	Indicated	264,471	9.11	77,456	1.81	15,422
	M&I	269,460	9.12	79,023	1.81	15,697
	Inferred	148,914	7.07	33,861	1.32	6,302
Las Milpas						
(COG 29 gpt Ag_EQ)	Measured	-	0.00	-	0.00	-
	Indicated	-	0.00	-	0.00	-
	M&I	-	0.00	-	0.00	-
	Inferred	540,905	48.97	851,629	0.08	1,449
Carrisalejo						
(COG 29 gpt Ag_EQ)	Measured	-	0.00	-	0.00	-
	Indicated	388,254	81.63	1,018,896	0.09	1,103
	M&I	388,254	81.63	1,018,896	0.09	1,103
	Inferred	190,164	170.65	1,043,366	0.06	394

