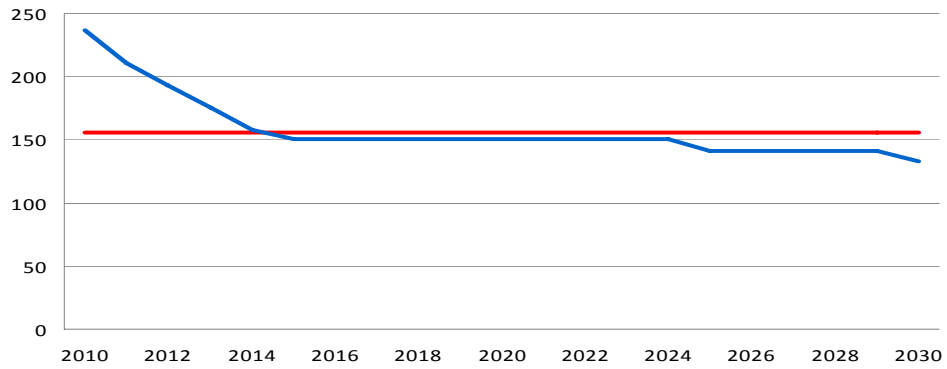


## DFS Price Forecast 2010 - 2030

US c/dmtu



— Marginal production cost China applied to Kaunisvaara Concentrate  
— Kaunisvaara Concentrate (FOB US c/dmtu)