

Appendix

Ambler Mineral Resource Statement as of May 9, 2011

Resource Category	Zone	Tonnage (kt)	Metal Grades					Contained Metal				
			Cu (%)	Zn (%)	Pb (%)	Au (g/t)	Ag (g/t)	Cu (klb)	Zn (klb)	Pb (klb)	Au (koz)	Ag (koz)
Indicated	1	5,293	4.56	6.45	1.05	0.96	62.77	532,571	752,305	122,428	163	10,683
	2	2,982	4.36	5.82	0.80	0.52	45.76	286,906	382,593	52,831	50	4,387
	3	1,964	3.66	5.98	0.93	0.52	51.02	158,357	259,080	40,173	33	3,222
	4	6,089	3.82	6.00	0.98	1.01	68.71	513,088	805,142	130,965	197	13,451
	11	517	4.16	3.32	0.34	0.25	32.86	47,400	37,854	3,859	4	546
	All Zones	16,845	4.14	6.02	0.94	0.83	59.62	1,538,322	2,236,974	350,255	447	32,289
Inferred	0	1,191	2.18	2.24	0.70	0.34	4.17	57,114	58,716	18,474	13	159
	1	3,166	3.91	5.74	0.93	0.76	54.98	273,161	400,765	64,808	77	5,596
	2	1,559	4.06	5.60	0.74	0.43	43.40	139,424	192,610	25,317	22	2,175
	3	1,307	3.83	5.13	0.63	0.44	48.08	110,404	147,864	18,292	18	2,020
	4	4,492	3.28	4.95	0.83	0.87	57.56	324,875	489,789	81,815	126	8,312
	11	373	4.25	3.30	0.35	0.29	33.65	34,945	27,137	2,905	3	404
	All Zones	12,087	3.53	4.94	0.79	0.67	48.04	939,923	1,316,882	211,610	260	18,667

Notes:

1. Mineral Resources have been classified according to the "CIM Standards on Mineral Resources and Reserves: Definitions and Guidelines" (November 2005). The preliminary assessment contained herein includes inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves.
3. Resources stated as contained within potentially economically minable underground shapes above a \$75.00/t NSR cut-off.
4. NSR calculation is based on assumed metal prices of US\$2.50/lb for copper, US\$1.00/lb for zinc, US\$1.00/lb for lead, US\$1,000/oz for gold and US\$16/oz for silver. A mining cost of US\$45.00/t and combined processing and G&A costs of US\$31.00 were assumed to form the basis for the resource NSR cut-off determination. Note: these metal prices and operating costs differ from those used for the cash flow model.
5. Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not sum due to rounding.