

Sensitivity Analyses - Brucejack Project Feasibility Study - June 2013<sup>(1)(2)</sup>

Figure 1: NPV(5%) Sensitivity Analysis

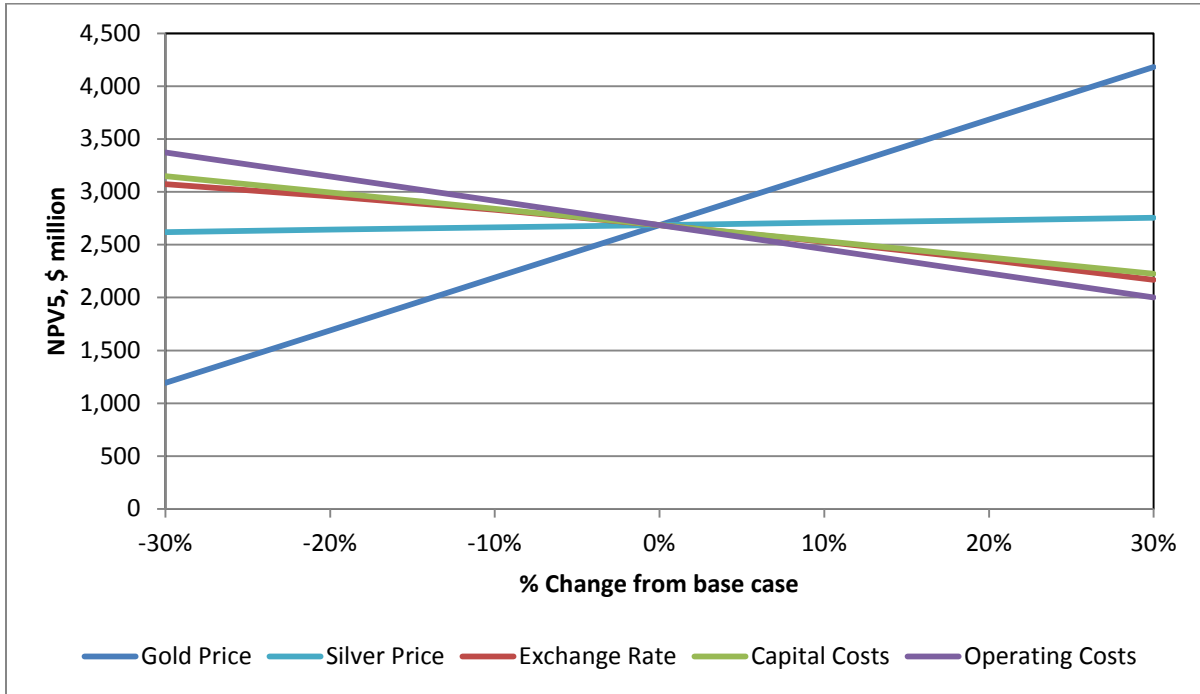
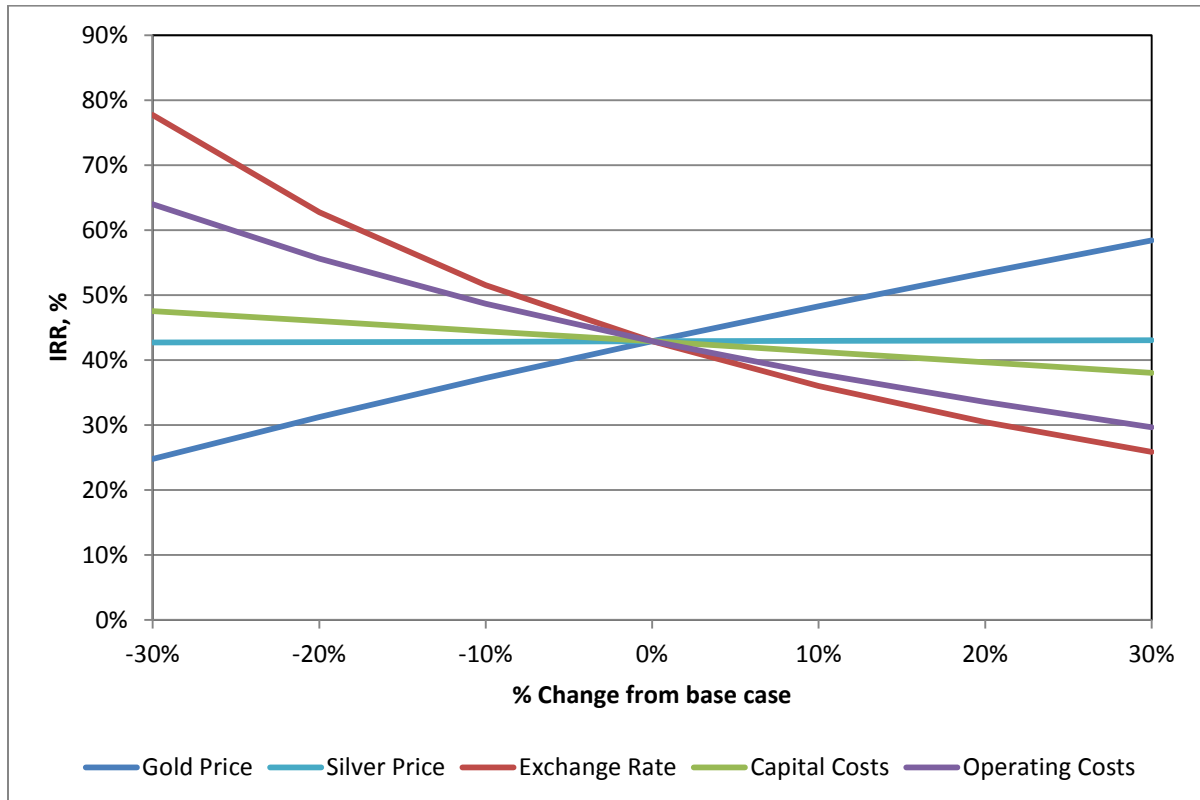
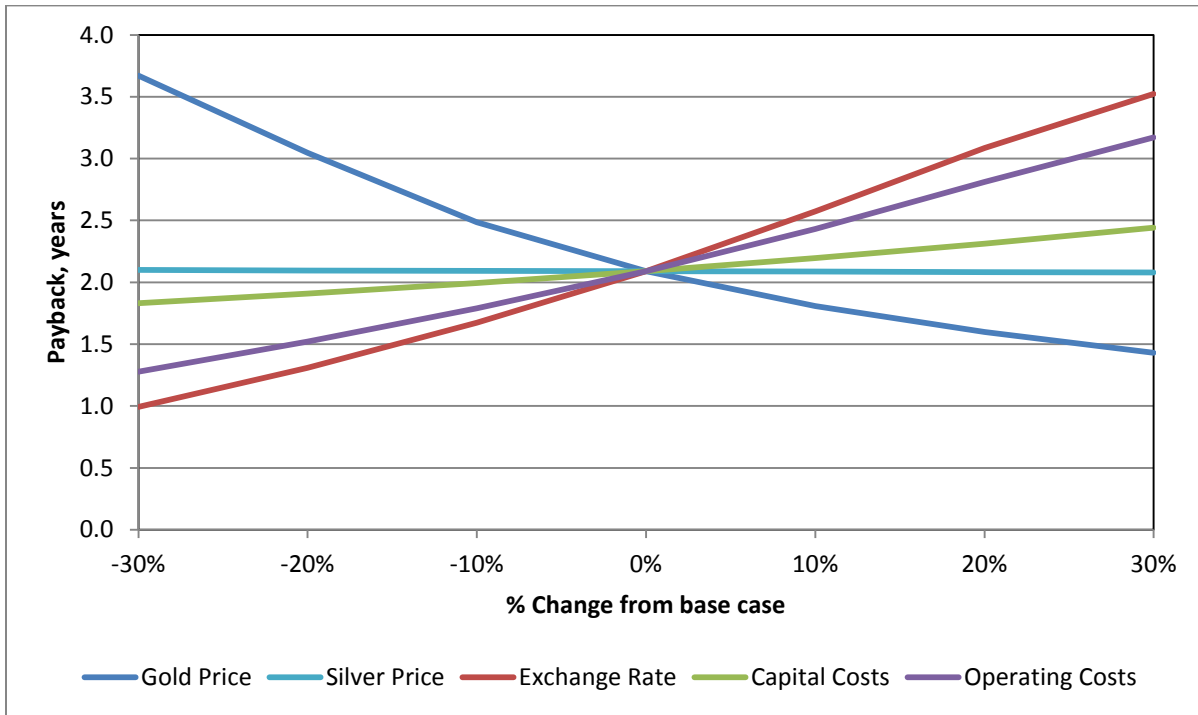


Figure 2: Internal Rate of Return Sensitivity Analysis



**Figure 3: Payback Period Sensitivity Analysis**



**Notes:**

- (1) Brucejack Project Feasibility Study prepared by Tetra Tech. See news release dated June 11, 2013
- (2) Base case assumptions: Gold price US\$1350/oz, Silver price US\$20/oz, Exchange rate C\$/US\$:1, Capital Costs of US\$663.5 million, and Operating Costs of C\$156.46 per tonne milled.