

Operating Cost Life-of-Mine Breakdown

Cost Center	Average \$/t Ore milled
Camp & Site G&A	0.95
Mine	4.21
Concentrator	5.73
Concentrate Ground Transport	0.30
Port	0.29
Total	11.48

Note: Detailed costs were estimated by obtaining vendor quotes for consumables, supplies, replacement parts, wear items, and certain contract services, and exclude smelting, refining, and ocean freight. Wages were obtained from a survey of neighbouring mines from which the average wage rates were used. Some costs estimates were provided in Chilean Pesos (CLP) and were converted to US dollars (USD) using 513CLP/1USD for 2012-2013 and 560CLP/1USD for 2014 onward. Unit power costs of \$0.1075/kWh were used throughout the estimate.