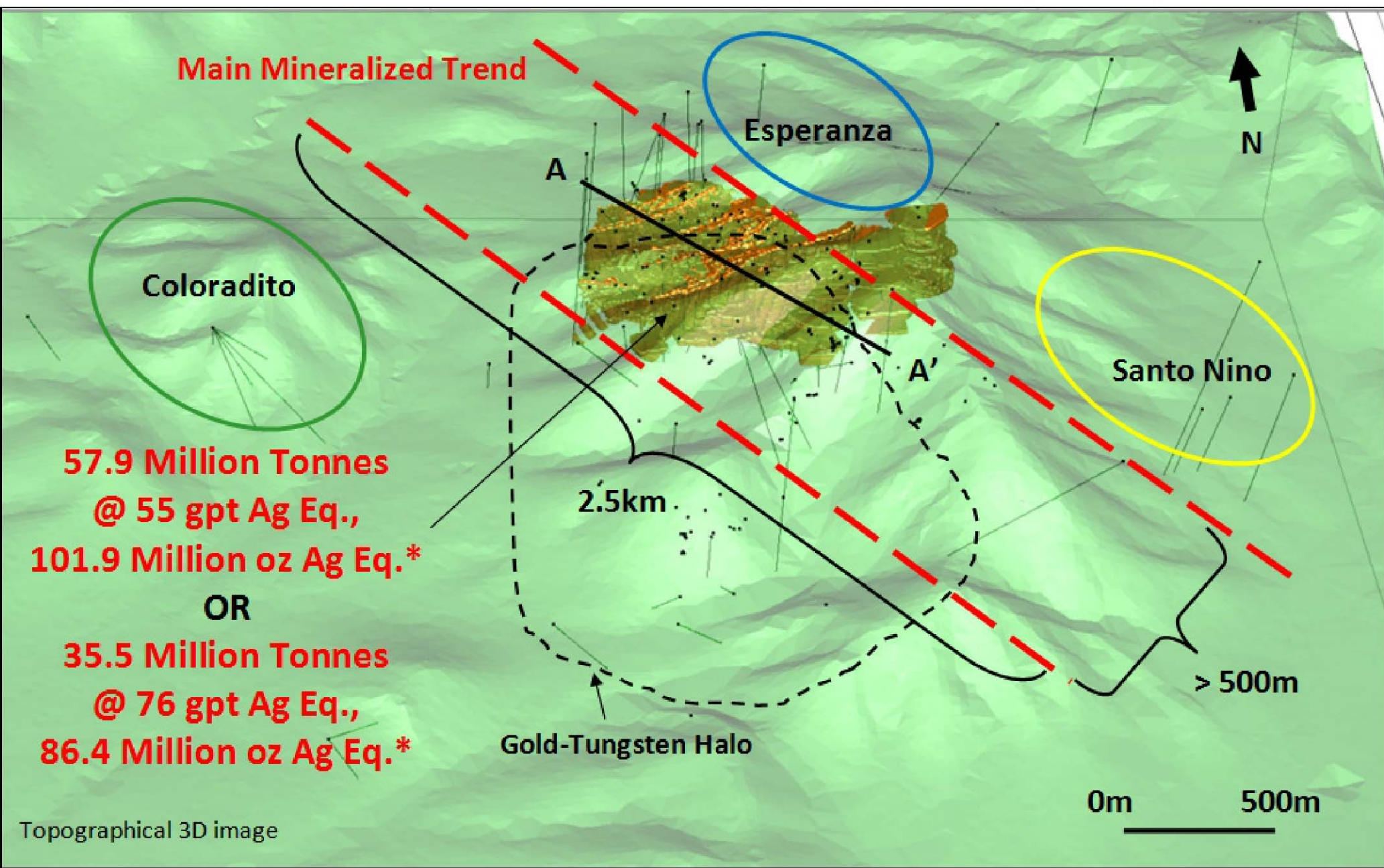
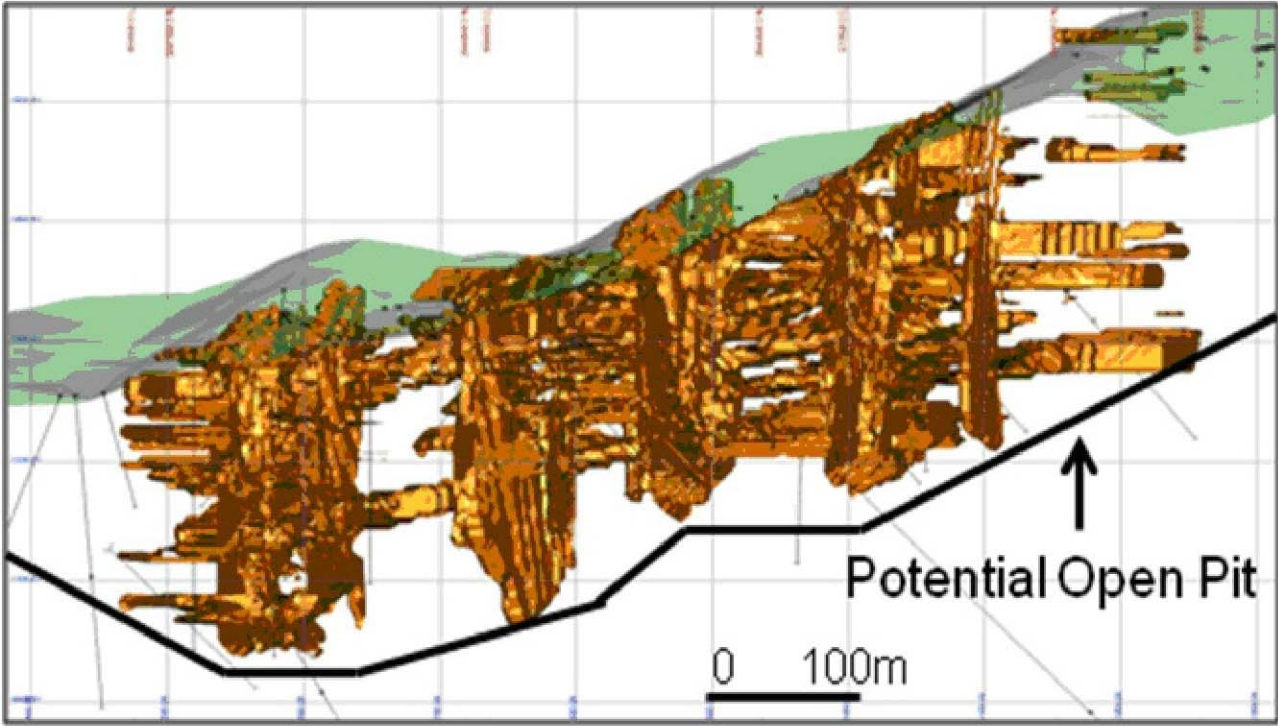


La Joya Phase I Resource Area and Targets (January 2012)

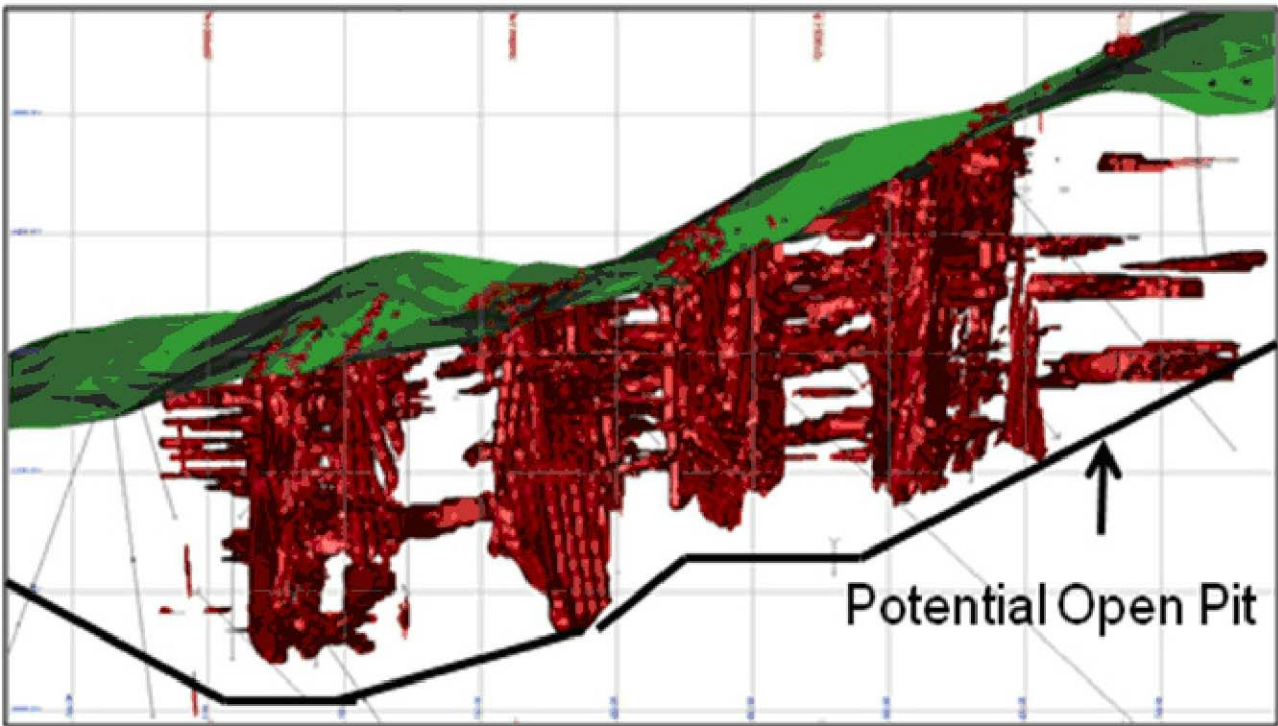


* Silver equivalency (Ag Eq.) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. Ag:Cu is 86:1, based on 5 year historic metal price trends of US\$24/oz silver, US\$1200/oz gold, US\$3/lb copper. 100% metallurgical recovery is assumed. All numbers are rounded. Difference in estimated contained oz from 101.9 to 86.4 is based on cut off grades of 15 gpt Ag Eq. vs. 30 gpt Ag Eq., respectively.

La Joya Resources Sections (Looking North East)



Cut Off Grade >15 gpt Ag Eq.*
Tonnes: 57.9 Million
Grade: 56 gpt Ag Eq
Ag Eq Oz: 101.9 Million



Cut Off Grade >30 gpt Ag Eq.*
Tonnes: 35.5 Million
Grade: 76 gpt Ag Eq
Ag Eq Oz: 86.4 Million