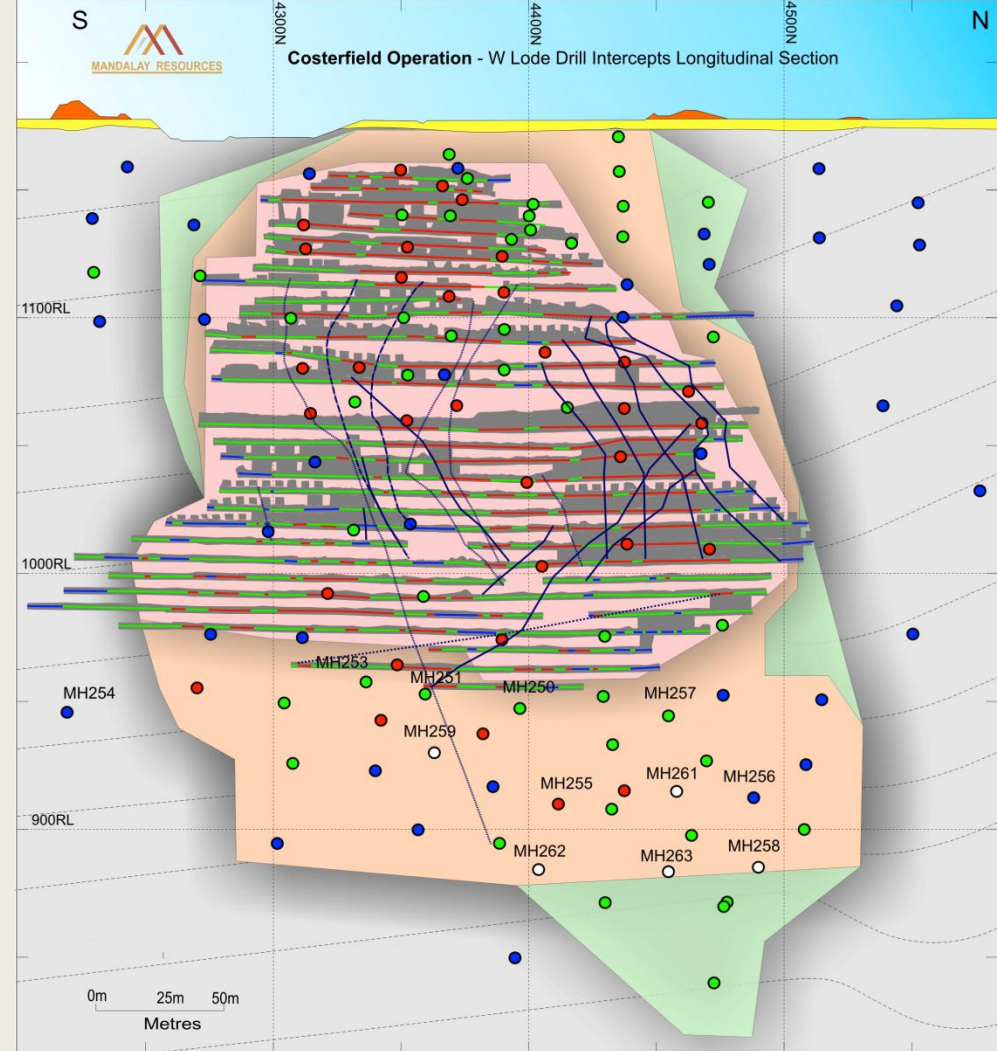


Figure 4: W-Lode Exploration and Resource Update



Lithology

- Mine Waste Rock
- Alluvials
- Costerfield Siltstone

Legend

- >20.4g/t AuEq
- 2.9g/t - 20.4g/t AuEq
- <2.9g/t AuEq
- Face sampling
- Pre-January Resource
- Post-January Resource
- Major fault intercepts
- Workings as of July 1 2012

May 2012 Resource

- Measured
70kt at 16.6g/t Au & 9.7% Sb
- Indicated
94kt at 7.5g/t Au & 4.3% Sb
- Inferred
31kt at 6.6g/t Au & 3.3% Sb

*AuEq(g/t) = Au(g/t) + Sb(%) x Price per 10 Antimony kilograms x Sb recovery** (%)
 • Price per 1 Gold gram x Au recovery*** (%)
 • Price used: Au-US\$1275/oz, Sb-US\$11625/tonne; **Total metallurgical Sb recovery 59.4%; ***Total metallurgical Au recovery 71%

Note: Grades are diluted to 1.8m minimum mining width