

Cashflow and Expansion Plan for Gold Price \$2,200 U.S.

		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
HOUR	TPH	30	60	90	120	150	180	180	180	180	180
Day	24	720	1440	2160	2880	3600	4320	4320	4320	4320	4320
Month	30	262,800	525,600	788,400	1,051,200	1,314,000	1,576,800	1,576,800	1,576,800	1,576,800	1,576,800
Mill Utilisation-96%	0.96	252,288	504,576	756,864	1,009,152	1,261,440	1,513,728	1,513,728	1,513,728	1,513,728	1,513,728
Average Grade (g/t)	7.5	1,892,160	3,784,320	5,676,480	7,568,640	9,460,800	11,352,960	11,352,960	11,352,960	11,352,960	11,352,960
Recovery (%)	0.9	1,702,944	3,405,888	5,108,832	6,811,776	8,514,720	10,217,664	10,217,664	10,217,664	10,217,664	10,217,664
Ounces conversion factor	0.03527	60,069.58	120,139.16	180,208.74	240,278.31	300,347.89	360,417.47	360,417.47	360,417.47	360,417.47	360,417.47
Gold Price \$/OZ	2200										
Cost 800 \$/Oz	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
Gold Price - Cost \$	1200	72,083,494	144,166,988	216,250,483	288,333,977	360,417,471	432,500,965	432,500,965	432,500,965	432,500,965	432,500,965
Plant Upgrade cost(\$)			2,000,000	2,000,000	2,000,000	2,000,000	2,000,000				
PROFIT \$		72,083,494	142,166,988	214,250,483	286,333,977	358,417,471	430,500,965	432,500,965	432,500,965	432,500,965	432,500,965
50/50 Sharing (\$)		36,041,747	71,083,494	107,125,241	143,166,988	179,208,736	215,250,483	216,250,483	216,250,483	216,250,483	216,250,483