

Bisha Mineral Resource Estimate – Effective 01 January, 2011 (David Thomas, P.Geo.)

Category	Zone	NSR Cut-Off	Tonnes ('000 t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au ('000 oz)	Ag ('000 oz)	Cu ('000 lb)	Pb ('000 lb)	Zn ('000 lb)
Measured	Oxides	\$29.03	735	6.43	28.37	0.11	0.71	0.11	152	670	1,838	11,518	1,706
	Supergene Cu	\$26.57	854	0.77	43.33	4.98	0.16	0.24	21	1,189	93,796	3,081	4,490
	Primary	\$26.68	535	0.76	50.72	0.86	0.33	7.68	13	872	10,088	3,900	90,557
	Subtotal Measured		2,124	2.72	40.01	2.26	0.40	2.07	186	2,732	105,722	18,499	96,753
Indicated	Oxides	\$29.03	3,671	7.56	32.46	0.08	0.55	0.07	893	3,832	6,767	44,544	5,816
	Supergene Cu	\$26.57	6,830	0.73	30.74	3.75	0.10	0.10	160	6,751	564,024	14,385	15,503
	Primary	\$26.68	17,224	0.71	43.34	0.95	0.19	5.12	393	23,999	362,493	71,679	1,944,427
	Subtotal Indicated		27,726	1.62	38.79	1.53	0.21	3.22	1,446	34,582	933,284	130,608	1,965,747
M+I	Oxides	\$29.03	4,406	7.38	31.78	0.09	0.58	0.08	1,045	4,502	8,605	56,062	7,522
	Supergene Cu	\$26.57	7,684	0.73	32.14	3.88	0.10	0.12	181	7,941	657,820	17,466	19,993
	Primary	\$26.68	17,759	0.71	43.56	0.95	0.19	5.20	406	24,871	372,581	75,579	2,034,984
	Subtotal M+I		29,849	1.70	38.88	1.58	0.23	3.14	1,632	37,314	1,039,006	149,107	2,062,500
Inferred	Oxides	\$29.03	44	3.46	21.93	0.02	0.06	0.02	4.86	31	21	56	18
	Supergene Cu	\$26.57	197	0.48	22.09	1.97	0.05	0.03	3.06	140	8,537	210	120
	Primary	\$26.68	10,330	0.66	48.38	0.90	0.24	5.80	218.39	16,068	203,942	54,065	1,320,452
	Subtotal Inferred		10,570	0.67	47.78	0.91	0.23	5.67	226.32	16,239	212,500	54,330	1,320,590

Notes to accompany Mineral Resource Tables:

1. Mineral resources that are not mineral reserves do not have demonstrated economic viability
2. Mineral Resources are inclusive of Mineral Reserves and do not include external dilution.
3. A Lerchs–Grossmann pit shell was used to constrain the Mineral Resources to assess reasonable prospects of eventual economic extraction
4. Mineral Resources are reported using assumed long-term prices as follows: gold price of \$1,170/oz, silver price of \$18.20/oz, copper price of \$2.76/lb, and zinc price of \$1.05/lb
5. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content
6. Tonnage and grade measurements are in metric units. Contained gold and silver ounces are reported as troy ounces, contained copper, lead and zinc pounds as imperial pounds