

APPENDIX A – MINERAL RESOURCE ESTIMATESULPHIDE RESOURCE (*assumed to be processed via mill/flotation*)

| NSR \$/t<br>cut-off | Class     | Tonnes | Grade |       |       |      |      | Contained Metal |       |       |       |       |
|---------------------|-----------|--------|-------|-------|-------|------|------|-----------------|-------|-------|-------|-------|
|                     |           |        | Ag    | Au    | Pb    | Zn   | AgEq | Ag              | Au    | Pb    | Zn    | AgEq  |
|                     |           |        | (Mt)  | (g/t) | (g/t) | (%)  | (%)  | (g/t)           | (Moz) | (koz) | (Mlb) | (Mlb) |
| \$7.25/t            | Measured  | 128    | 22    | 0.08  | 0.31  | 0.52 | 52   | 89              | 328   | 881   | 1,470 | 212   |
|                     | Indicated | 413    | 19    | 0.05  | 0.28  | 0.51 | 47   | 255             | 707   | 2,543 | 4,663 | 625   |
|                     | M&I       | 541    | 20    | 0.06  | 0.29  | 0.51 | 48   | 344             | 1,035 | 3,424 | 6,132 | 837   |
|                     | Inferred  | 108    | 14    | 0.03  | 0.19  | 0.38 | 34   | 49              | 99    | 451   | 909   | 119   |

OXIDE/TRANSITION RESOURCE (*assumed to be processed by heap leaching*)

| NSR \$/t cut-off | Class     | Tonnes | Grade |       |       | Contained Metal |       |       | % Oxide / % Trans |
|------------------|-----------|--------|-------|-------|-------|-----------------|-------|-------|-------------------|
|                  |           |        | Ag    | Au    | AgEq  | Ag              | Au    | AgEq  |                   |
|                  |           |        | (Mt)  | (g/t) | (g/t) | (Moz)           | (koz) | (Moz) |                   |
| \$4.78/t         | Measured  | 23     | 20    | 0.06  | 25    | 15              | 43    | 19    | 92% / 8%          |
|                  | Indicated | 75     | 19    | 0.05  | 23    | 45              | 125   | 56    | 87% / 13%         |
|                  | M&I       | 98     | 19    | 0.05  | 23    | 60              | 168   | 74    | 88% / 12%         |
|                  | Inferred  | 35     | 16    | 0.04  | 20    | 18              | 44    | 22    | 63% / 37%         |

SUPPORTING TECHNICAL DISCLOSURE FOR RESOURCE:

- Mineral resources that are not mineral reserves do not have demonstrated economic viability.
- AgEq for the Sulphide Resource is calculated as Ag + (Au x 16.07) + (Pb x 32.55) + (Zn x 35.10); these factors are based on commodity prices of Ag - \$24.00/oz, Au - \$1,800/oz, Pb - \$1.10/lb, Zn - \$1.20/lb and assumed recoveries of Ag – 84%, Au – 18%, Pb – 87% and Zn – 88%.
- AgEq for the Oxide/Transition Resource is calculated as Ag + (Au x 87.5); this factor is based on commodity prices of Ag - \$24.00/oz and Au - \$1,800/oz and assumed recoveries of Ag – 60% and Au – 70%.
- The Resource is constrained by a pit optimisation based on the following commodity prices: Ag - \$24.00/oz, Au - \$1,800/oz, Pb - \$1.10/lb, Zn - \$1.20/lb. Additional parameters for the pit constraint are provided in the Company's October 20, 2021, press release.
- Individual metals are reported at 100% of in-situ grade.
- The effective date of the Resource is October 20, 2021, and is based on drilling through July 2021.
- There are no known legal, political, environmental or other risks that could materially affect the potential development of the Resource.
- A full technical report supporting the Resource will be prepared in accordance with NI 43-101 and will be filed on SEDAR within 45 days of the October 20, 2021, Resource press release.

## APPENDIX B: AFTER-TAX NPV / IRR / PAYBACK SENSITIVITIES

Sensitivity of the Project's NPV, IRR and payback at different Ag and Zn price assumptions is outlined in the table below. For these sensitivities the Au and Pb prices have been fixed at \$1,600/oz and \$1.00/lb respectively. The Base Case scenario for the PEA is highlighted in grey below and assumes Ag - \$22.00/oz, Au - \$1,600/oz, Pb - \$1.00/lb and Zn - \$1.20/lb.

|               |        | Ag (\$/oz)             |            |                  |                        |            |                  |                        |            |                  |                        |            |                  |                        |            |                  |
|---------------|--------|------------------------|------------|------------------|------------------------|------------|------------------|------------------------|------------|------------------|------------------------|------------|------------------|------------------------|------------|------------------|
|               |        | \$18.00                |            |                  | \$20.00                |            |                  | \$22.00                |            |                  | \$25.00                |            |                  | \$30.00                |            |                  |
|               |        | NPV<br>(5%)<br>(US\$M) | IRR<br>(%) | Payback<br>(yrs) |
| Zn<br>(\$/lb) | \$1.05 | \$715                  | 27.2%      | 3.3              | \$866                  | 31.5%      | 2.7              | \$1,016                | 35.8%      | 2.2              | \$1,238                | 42.0%      | 1.8              | \$1,607                | 52.5%      | 1.4              |
|               | \$1.10 | \$765                  | 28.2%      | 3.2              | \$915                  | 32.4%      | 2.6              | \$1,064                | 36.6%      | 2.1              | \$1,286                | 42.8%      | 1.8              | \$1,655                | 53.2%      | 1.4              |
|               | \$1.20 | \$863                  | 30.0%      | 3.1              | \$1,013                | 34.1%      | 2.5              | \$1,160                | 38.2%      | 2.0              | \$1,382                | 44.3%      | 1.7              | \$1,751                | 54.5%      | 1.4              |
|               | \$1.30 | \$961                  | 31.7%      | 2.9              | \$1,109                | 35.8%      | 2.3              | \$1,257                | 39.7%      | 2.0              | \$1,478                | 45.7%      | 1.7              | \$1,848                | 55.8%      | 1.4              |
|               | \$1.45 | \$1,105                | 34.2%      | 2.7              | \$1,253                | 38.1%      | 2.2              | \$1,401                | 42.0%      | 1.9              | \$1,622                | 47.8%      | 1.6              | \$1,992                | 57.8%      | 1.3              |

## **APPENDIX C - PIT OPTIMISATION PARAMETERS:**

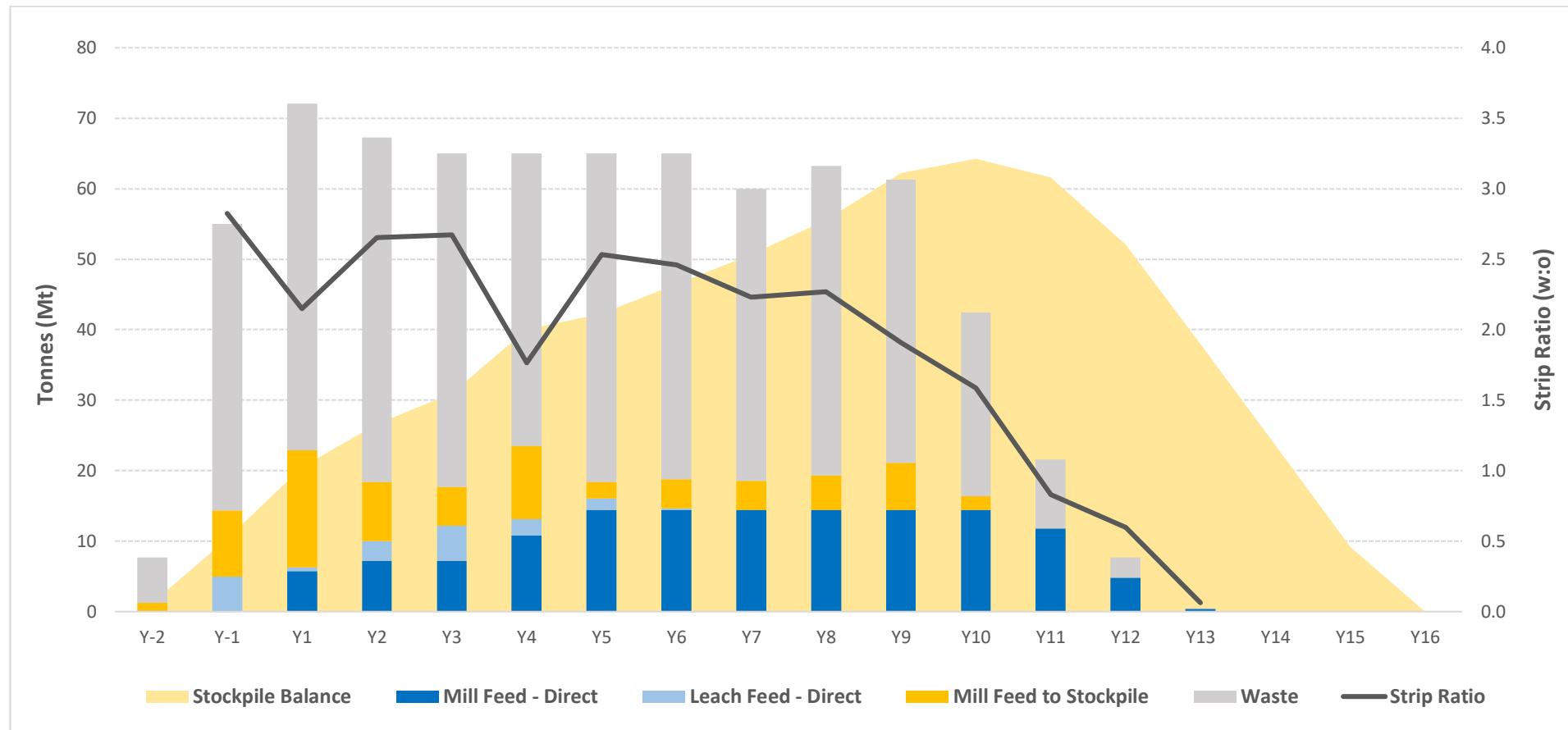
The PEA mine plan was based on a pit optimization that utilised the following parameters:

| PARAMETER                      | UNITS   | Ag      | Au      | Pb     | Zn     |
|--------------------------------|---|---------|---------|--------|--------|
| <b>COMMODITY PRICES</b>        | \$/oz or \$/lb  | \$20.00 | \$1,600 | \$0.95 | \$1.05 |
| <b>ROYALTY</b>                 | %   | 0.5%    | 0.5%    | -      | -      |
| <b>PIT SLOPE ASSUMPTIONS</b>   | Five sectors were modeled based on core logging and two geotechnical holes with inter-ramp angles ranging from 40° to 59° |         |         |        |        |
| <b>PROCESS RECOVERIES</b>      |   |         |         |        |        |
| Heap Leach (Oxide/Transition)  | %   | 60%     | 70%     | -      | -      |
| <b>Flotation (Sulphide)</b>    |   |         |         |        |        |
| Breccia – Volcanic             |   |         |         |        |        |
| Recovery to Pb concentrate     | %   | 79%     | 13%     | 91%    | -      |
| Recovery to Zn concentrate     | %   | 11%     | 7%      | -      | 88%    |
| Breccia – Sedimentary          |   |         |         |        |        |
| Recovery to Pb concentrate     | %   | 75%     | 12%     | 89%    | -      |
| Recovery to Zn concentrate     | %   | 9%      | 4%      | -      | 86%    |
| Volcanic                       |   |         |         |        |        |
| Recovery to Pb concentrate     | %   | 70%     | 13%     | 85%    | -      |
| Recovery to Zn concentrate     | %   | 13%     | 6%      | -      | 81%    |
| Sedimentary                    |   |         |         |        |        |
| Recovery to Pb concentrate     | %   | 70%     | 13%     | 83%    | -      |
| Recovery to Zn concentrate     | %   | 10%     | 5%      | -      | 89%    |
| <b>METAL PAYABLE</b>           |   |         |         |        |        |
| Dore (Heap Leach)              |   | 98%     | 99.9%   | -      | -      |
| <b>Concentrate (Flotation)</b> |   |         |         |        |        |
| Pb concentrate                 |   | 95%     | 95%     | 95%    | -      |
| Zn concentrate                 |   | 70%     | 70%     | -      | 85%    |

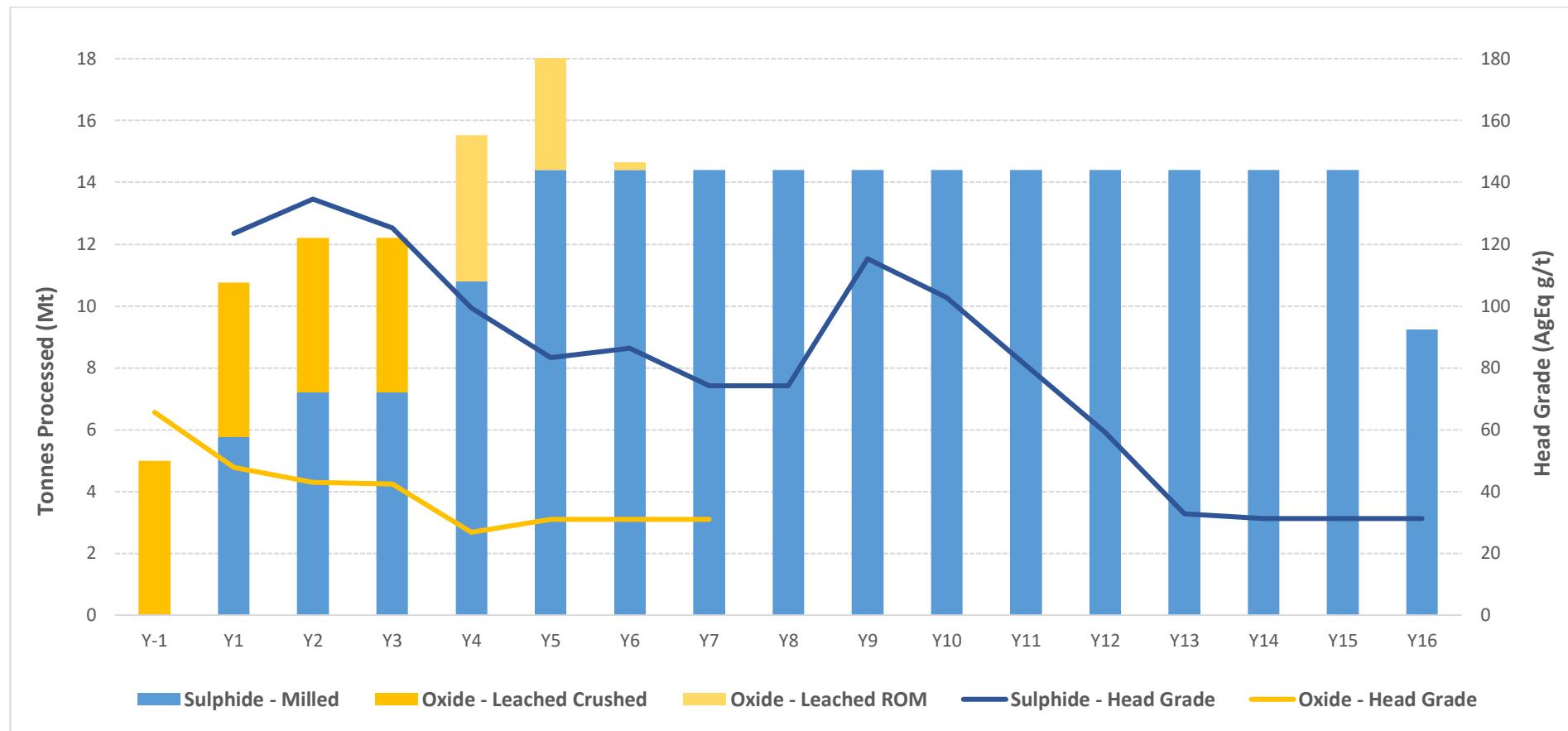
| OPERATING COSTS                           |              | Base   | Per 10m below 1550m |
|---|--------------|--------|---------------------|
| Mining cost – Mill Feed                   | \$/t mined   | \$1.54 | +\$0.024            |
| Mining cost - Waste                       | \$/t mined   | \$1.64 | +\$0.024            |
| Processing cost – Heap leach (14,000 tpd) | \$/t stacked | \$3.92 |                     |
| Processing cost – Flotation (40,000 tpd)  | \$/t milled  | \$6.39 |                     |
| G&A (40,000 tpd)                          | \$/t milled  | \$0.86 |                     |

| TREATMENT/REFINING CHARGES  |        |        |
|-----------------------------|--------|--------|
| Treatment charge – Pb con   | \$/dmt | \$100  |
| Treatment charge – Zn con   | \$/dmt | \$200  |
| Ag refining charge – Pb con | \$/oz  | \$1.00 |

## APPENDIX D - LOM MINE PLAN SUMMARY

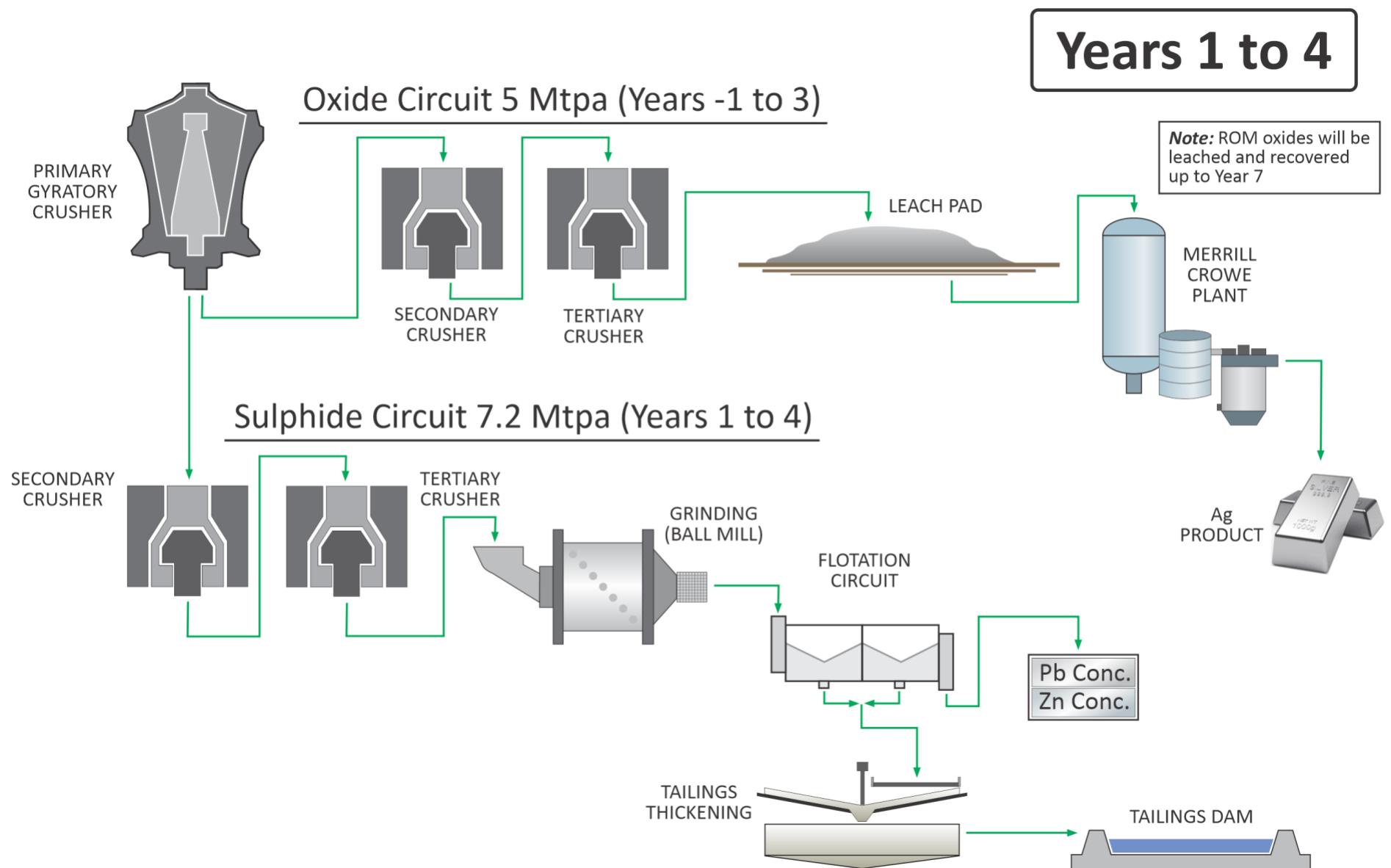


## APPENDIX E - LOM PROCESS THROUGHPUT SUMMARY

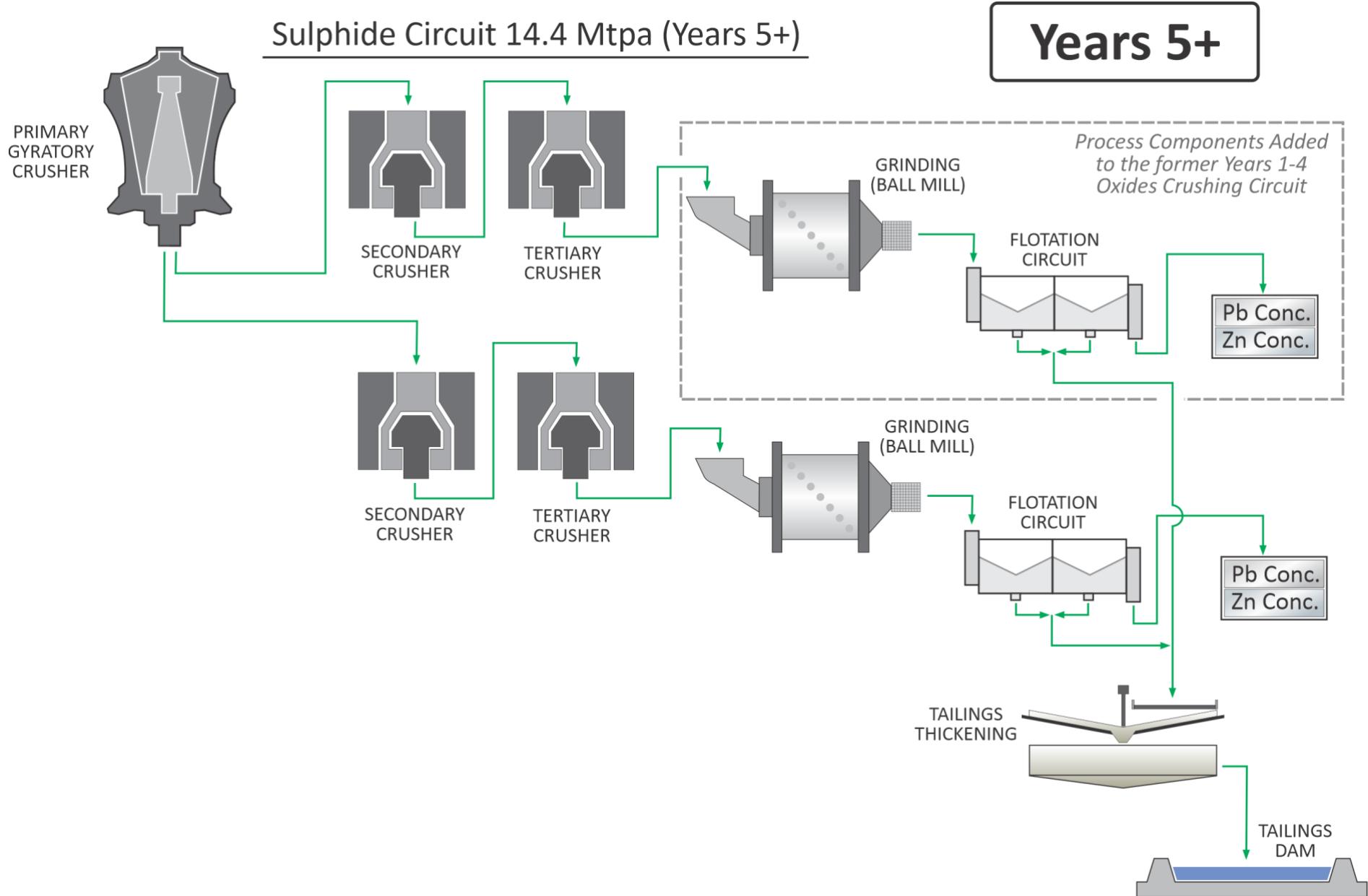


## APPENDIX F - SIMPLIFIED PROCESS FLOWSHEETS

### PHASE 1:



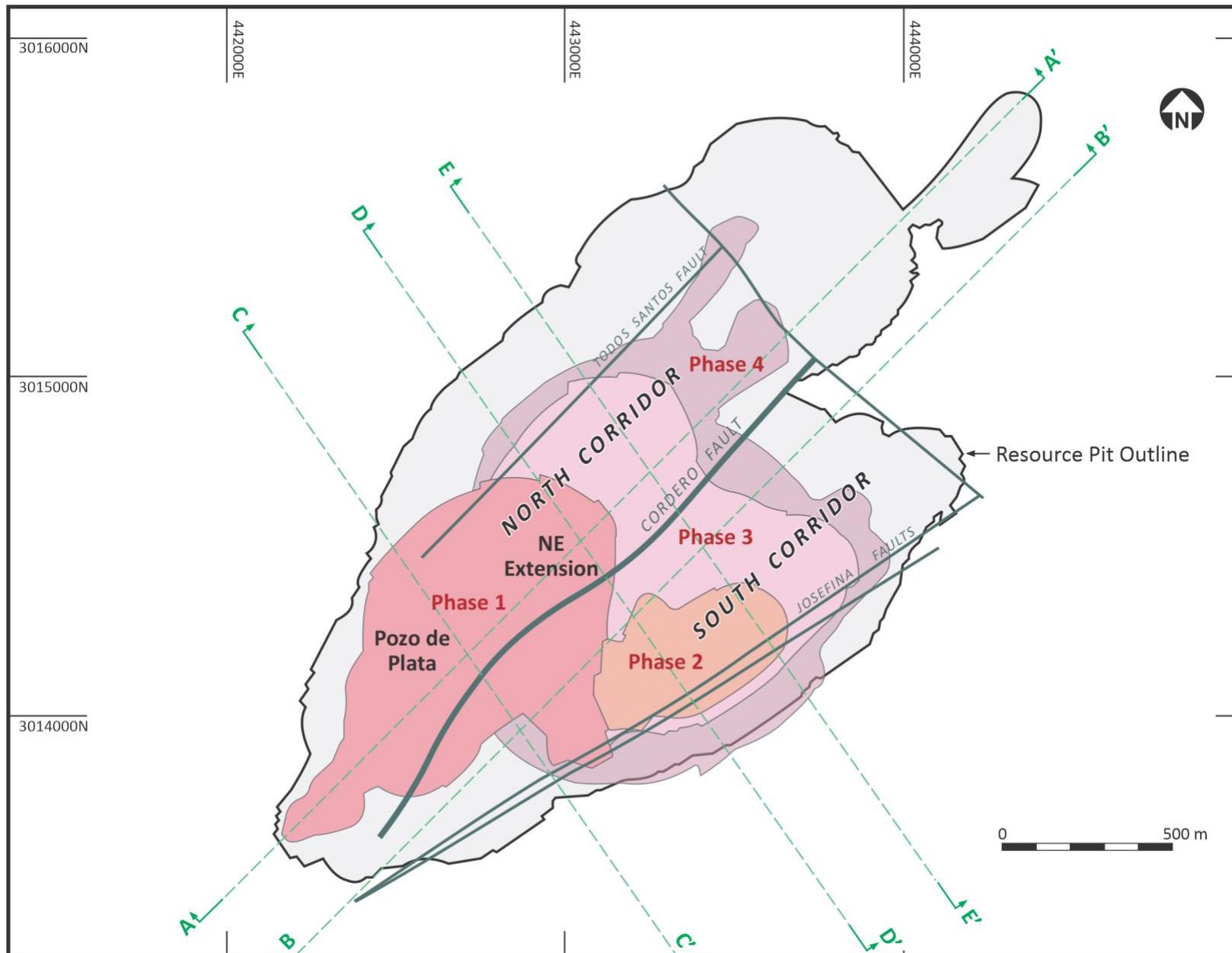
**PHASE 2:**



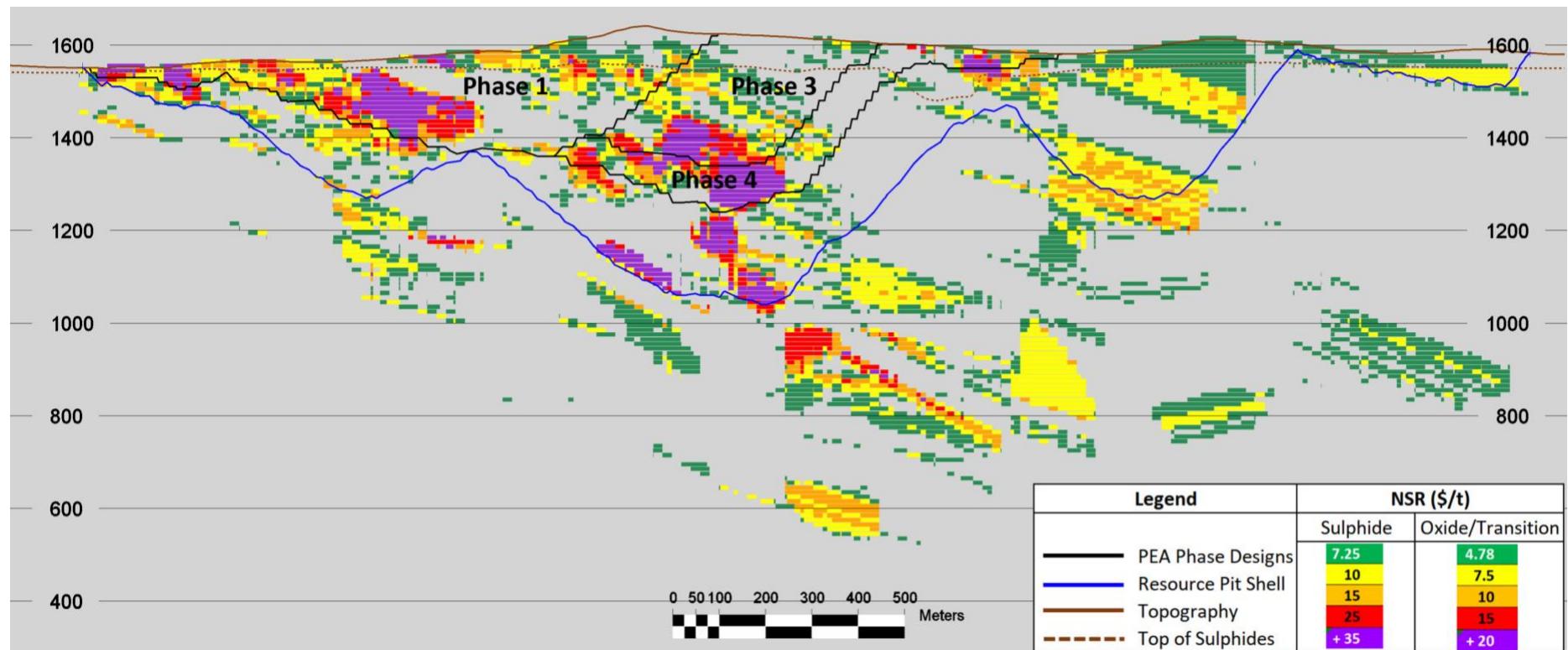
## APPENDIX G – METALLURGICAL BALANCE SUMMARY

|                           | UNITS    | PHASE 1     |      |      |      | PHASE 2      |      |      |      |               |      |      |      | LOM   |      |      |      |
|---------------------------|----------|-------------|------|------|------|--------------|------|------|------|---------------|------|------|------|-------|------|------|------|
|                           |          | Years 1 - 4 |      |      |      | Years 5 - 12 |      |      |      | Years 13 - 16 |      |      |      |       |      |      |      |
|                           |          | Ag          | Au   | Pb   | Zn   | Ag           | Au   | Pb   | Zn   | Ag            | Au   | Pb   | Zn   | Ag    | Au   | Pb   | Zn   |
| <b>MET BALANCE</b>        |          |             |      |      |      |              |      |      |      |               |      |      |      |       |      |      |      |
| Average head grade        | g/t or % | 57          | 0.26 | 0.80 | 0.80 | 32           | 0.07 | 0.50 | 0.92 | 13            | 0.04 | 0.17 | 0.34 | 31    | 0.09 | 0.46 | 0.75 |
| Recovered to Pb Con       | %        | 81%         | 13%  | 90%  | 6%   | 71%          | 13%  | 86%  | 6%   | 56%           | 13%  | 69%  | 3%   | 73%   | 13%  | 86%  | 5%   |
| Recovered to Zn Con       | %        | 12%         | 6%   | 3%   | 85%  | 12%          | 6%   | 3%   | 86%  | 11%           | 6%   | 3%   | 74%  | 12%   | 6%   | 3%   | 85%  |
| Tailings                  | %        | 7%          | 81%  | 7%   | 9%   | 17%          | 81%  | 11%  | 8%   | 33%           | 81%  | 28%  | 22%  | 16%   | 81%  | 11%  | 10%  |
| Total                     | %        | 100%        | 100% | 100% | 100% | 100%         | 100% | 100% | 100% | 100%          | 100% | 100% | 100% | 100%  | 100% | 100% | 100% |
| <b>CONCENTRATE GRADES</b> |          |             |      |      |      |              |      |      |      |               |      |      |      |       |      |      |      |
| Pb Concentrate            | g/t or % | 3,490       | 2.5  | 54%  | -    | 2,802        | 1.1  | 52%  | -    | 2,657         | 2.1  | 43%  | -    | 2,939 | 1.6  | 52%  | -    |
| Zn Concentrate            | g/t or % | 524         | 1.3  | -    | 52%  | 254          | 0.3  | -    | 51%  | 285           | 0.5  | -    | 50%  | 298   | 0.5  | -    | 51%  |

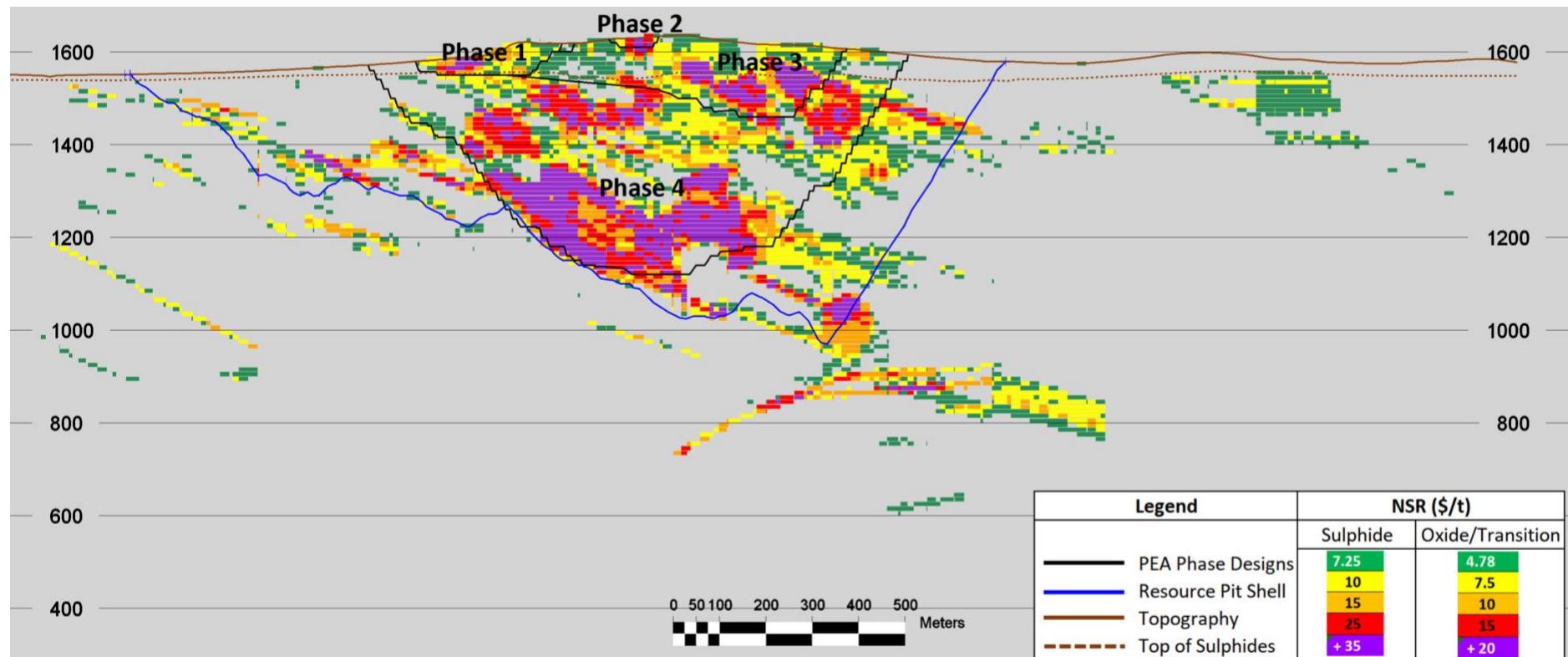
## APPENDIX H - LONG SECTIONS / CROSS SECTIONS:



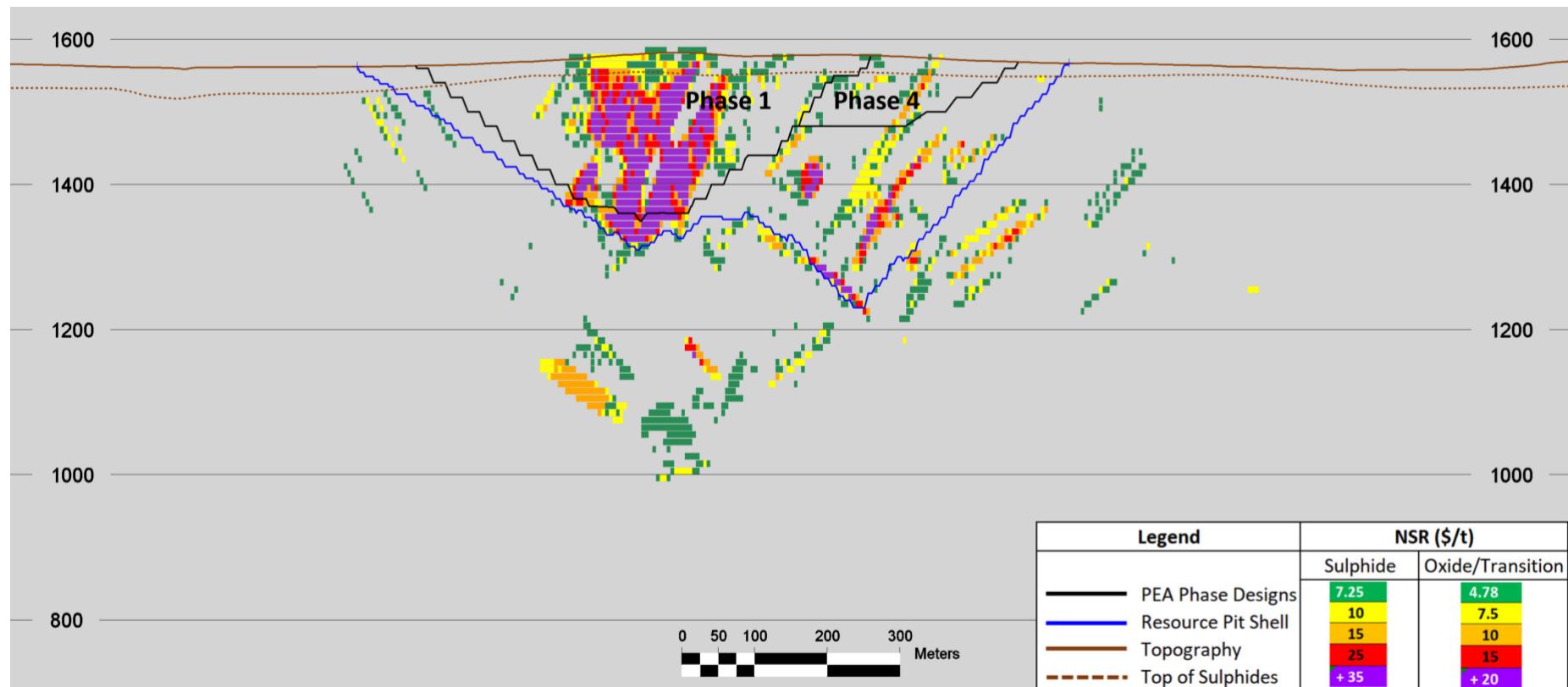
### LONG SECTION A-A' (looking NW)



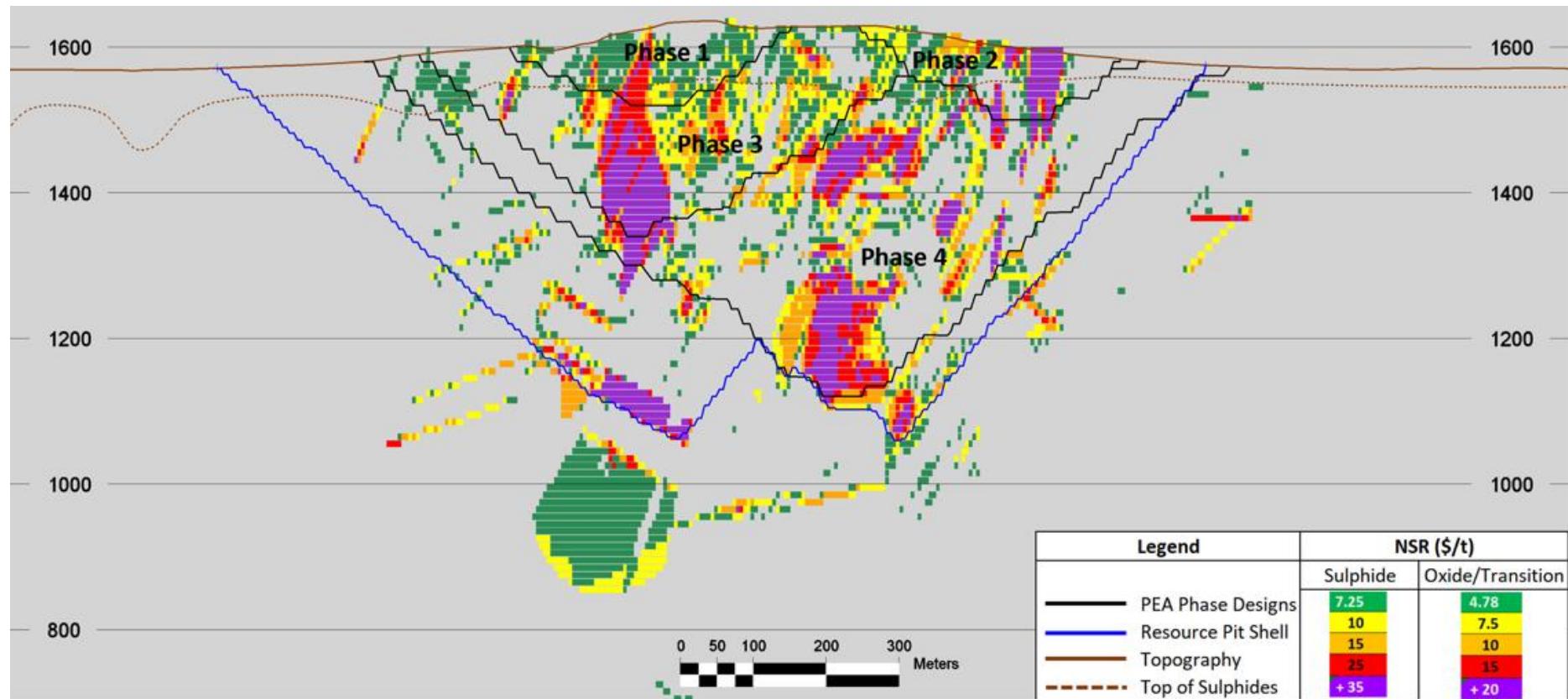
## LONG SECTION B-B' (looking NW)



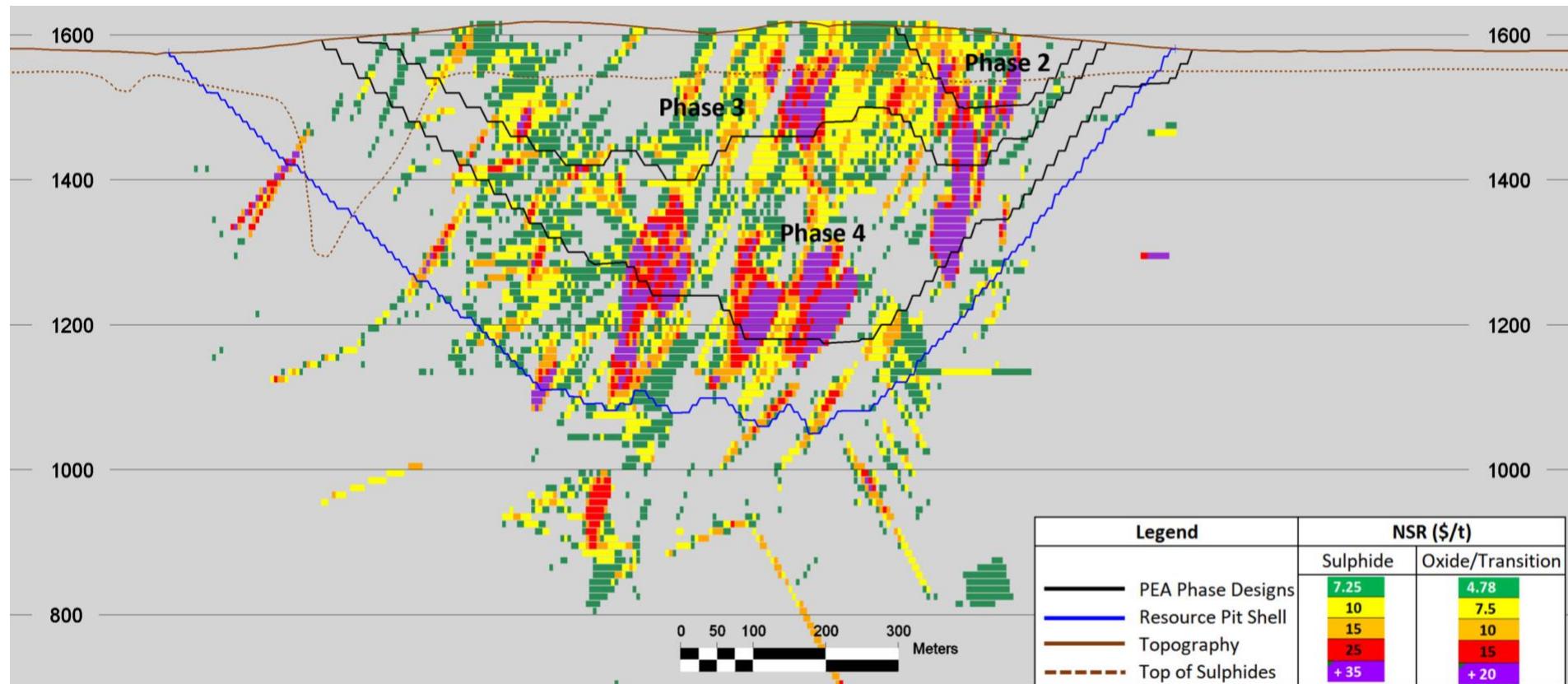
## CROSS SECTION C-C' (looking NE)



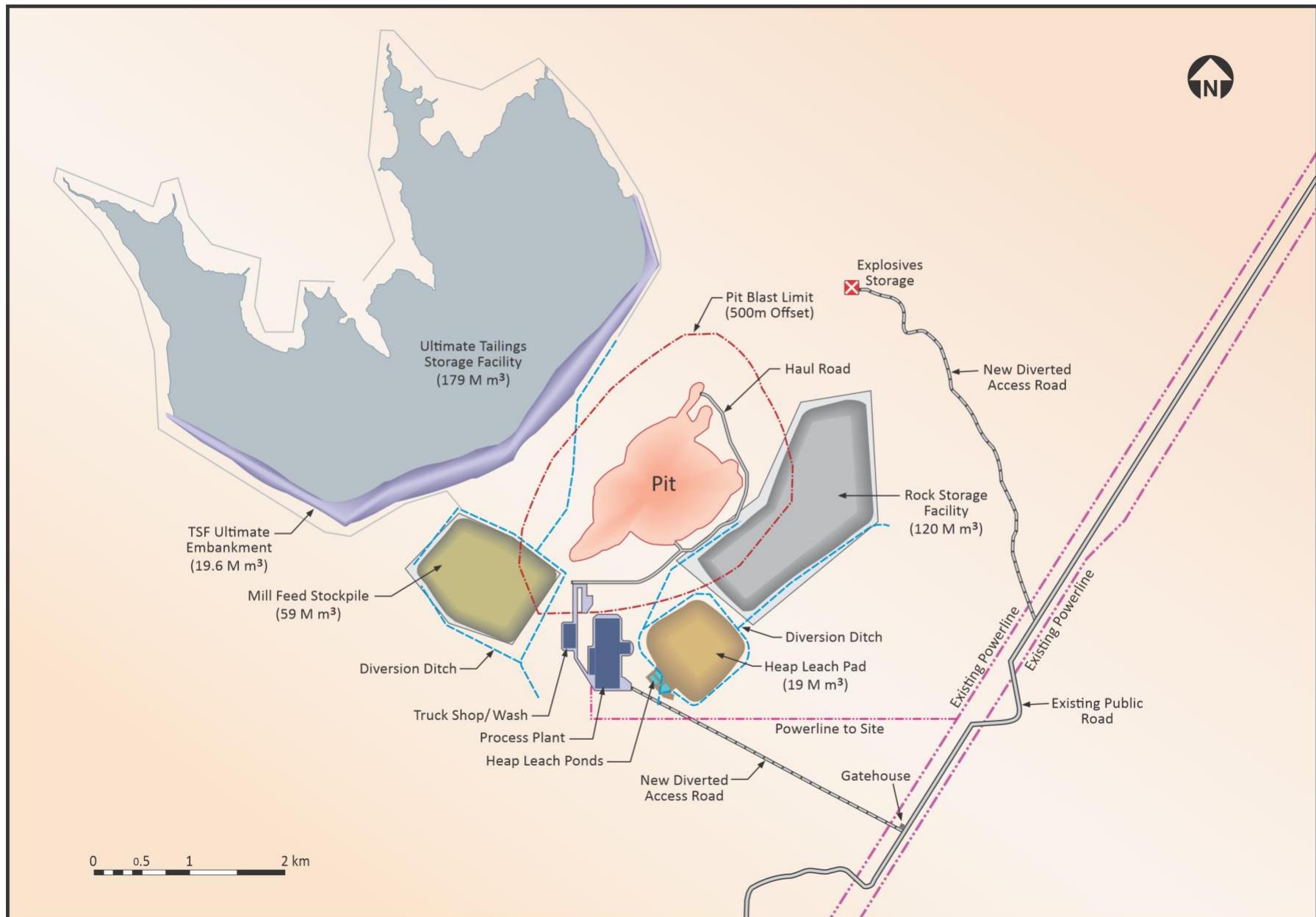
## CROSS SECTION D-D' (looking NE)



## CROSS SECTION E-E' (looking NE)



## APPENDIX I - SITE LAYOUT:



**APPENDIX J – PRODUCTION & CASH FLOW SCHEDULE:**

|                              | Units | Total/Avg | Y-2 | Y-1  | Y1    | Y2    | Y3    | Y4    | Y5    | Y6    | Y7    | Y8    | Y9    | Y10   | Y11   | Y12   | Y13   | Y14   | Y15   | Y16   | Y17+ |
|------------------------------|-------|-----------|-----|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| <b>MINING</b>                |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Mineralized Material Mined   | mt    | 228       | 1   | 14   | 23    | 18    | 18    | 24    | 18    | 19    | 19    | 19    | 21    | 16    | 12    | 5     | 0     | --    | --    | --    |      |
| Waste Mined                  | mt    | 491       | 6   | 41   | 49    | 49    | 47    | 41    | 47    | 46    | 41    | 44    | 40    | 26    | 10    | 3     | 0     | --    | --    | --    |      |
| Total Material Mined         | mt    | 719       | 8   | 55   | 72    | 67    | 65    | 65    | 65    | 60    | 63    | 61    | 42    | 22    | 8     | 0     | --    | --    | --    | --    |      |
| Mining Rate                  | ktpd  | 137       | 22  | 157  | 206   | 192   | 186   | 186   | 186   | 171   | 181   | 175   | 121   | 62    | 22    | 1     | --    | --    | --    | --    |      |
| Strip Ratio                  | w:o   | 2.2       | 5.2 | 2.8  | 2.2   | 2.7   | 2.7   | 1.8   | 2.5   | 2.5   | 2.2   | 2.3   | 1.9   | 1.6   | 0.8   | 0.6   | 0.1   | --    | --    | --    |      |
| <b>PROCESSING</b>            |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| CRUSHED OXIDES / HEAP LEACH: |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Heap Leach Crushed Tonnes    | mt    | 20        | --  | 5    | 5     | 5     | 5     | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| Stacked Grades:              |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Ag                           | g/t   | 42        | --  | 58   | 38    | 35    | 35    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| Au                           | g/t   | 0.09      | --  | 0.08 | 0.10  | 0.09  | 0.08  | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| AgEq                         | g/t   | 48        | --  | 64   | 46    | 41    | 41    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| ROM OXIDES / HEAP LEACH:     |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Heap Leach ROM Tonnes        | mt    | 9         | --  | --   | --    | --    | --    | 5     | 4     | 0     | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| Stacked Grades:              |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Ag                           | g/t   | 24        | --  | --   | --    | --    | --    | 18    | 28    | 44    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| Au                           | g/t   | 0.06      | --  | --   | --    | --    | --    | 0.07  | 0.05  | 0.08  | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| AgEq                         | g/t   | 28        | --  | --   | --    | --    | --    | 23    | 32    | 50    | --    | --    | --    | --    | --    | --    | --    | --    | --    | --    |      |
| SULPHIDES / FLOTATION:       |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Milling Rate                 | ktpd  | 36        | --  | --   | 16    | 21    | 21    | 31    | 41    | 41    | 41    | 41    | 41    | 41    | 41    | 41    | 41    | 41    | 26    | --    |      |
| Sulphide Tonnes Processed    | mt    | 199       | --  | --   | 6     | 7     | 7     | 11    | 14    | 14    | 14    | 14    | 14    | 14    | 14    | 14    | 14    | 14    | 14    | 9     | --   |
| Mill Head Grade:             |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Ag                           | g/t   | 31        | --  | --   | 62    | 63    | 61    | 48    | 35    | 34    | 31    | 30    | 43    | 37    | 29    | 23    | 13    | 13    | 12.6  | --    |      |
| Au                           | g/t   | 0.09      | --  | --   | 0.19  | 0.41  | 0.36  | 0.15  | 0.07  | 0.08  | 0.07  | 0.07  | 0.08  | 0.07  | 0.07  | 0.06  | 0.04  | 0.04  | 0.04  | 0.04  |      |
| Pb                           | %     | 0.46%     | --  | --   | 0.74% | 1.04% | 0.91% | 0.62% | 0.46% | 0.52% | 0.39% | 0.39% | 0.66% | 0.67% | 0.53% | 0.37% | 0.17% | 0.16% | 0.16% | 0.16% |      |
| Zn                           | %     | 0.75%     | --  | --   | 0.92% | 0.79% | 0.74% | 0.77% | 0.86% | 0.92% | 0.79% | 0.81% | 1.33% | 1.15% | 0.90% | 0.62% | 0.36% | 0.34% | 0.34% | --    |      |
| AgEq                         | g/t   | 80        | --  | --   | 132   | 155   | 143   | 107   | 87    | 90    | 78    | 78    | 119   | 106   | 84    | 62    | 35    | 33    | 33    | --    |      |
| Lead Concentrate – Recovery: |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Ag                           | %     | 73%       | --  | --   | 81%   | 82%   | 82%   | 77%   | 71%   | 71%   | 70%   | 70%   | 79%   | 72%   | 67%   | 66%   | 56%   | 56%   | 56%   | --    |      |
| Au                           | %     | 13%       | --  | --   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | 13%   | --    |      |
| Pb                           | %     | 86%       | --  | --   | 90%   | 91%   | 90%   | 90%   | 85%   | 87%   | 85%   | 85%   | 89%   | 88%   | 87%   | 84%   | 69%   | 69%   | 69%   | --    |      |
| Zinc Concentrate – Recovery: |       |           |     |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |      |
| Ag                           | %     | 12%       | --  | --   | 12%   | 11%   | 12%   | 12%   | 12%   | 12%   | 12%   | 12%   | 12%   | 12%   | 12%   | 12%   | 11%   | 11%   | 11%   | --    |      |
| Au                           | %     | 6%        | --  | --   | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | 6%    | --    |      |
| Zn                           | %     | 85%       | --  | --   | 86%   | 86%   | 85%   | 84%   | 86%   | 86%   | 86%   | 86%   | 88%   | 88%   | 87%   | 81%   | 74%   | 74%   | 74%   | --    |      |

|                                    | Units      | Total/Avg  | Y-2 | Y-1      | Y1        | Y2        | Y3        | Y4        | Y5        | Y6        | Y7        | Y8        | Y9        | Y10       | Y11       | Y12       | Y13       | Y14       | Y15       | Y16        | Y17+ |
|------------------------------------|------------|------------|-----|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------|
| <b><u>PRODUCTION PROFILE</u></b>   |            |            |     |          |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |      |
| METAL PRODUCED:                    |            |            |     |          |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |      |
| Ag – Oxides                        | moz        | 17         | --  | 5        | 3         | 3         | 3         | 1         | 1         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| Au – Oxides                        | koz        | 42         | --  | 8        | 10        | 9         | 8         | 3         | 2         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| AgEq – Oxides Metal Produced       | moz        | 20         | --  | 6        | 4         | 4         | 4         | 1         | 2         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| Ag – Sulphides                     | moz        | 167        | --  | --       | 11        | 14        | 13        | 15        | 13        | 13        | 12        | 11        | 18        | 14        | 10        | 8         | 4         | 4         | 2.5       | --         |      |
| Au – Sulphides                     | koz        | 113        | --  | --       | 6         | 18        | 15        | 10        | 6         | 7         | 6         | 6         | 7         | 6         | 6         | 6         | 4         | 4         | 2         | --         |      |
| Pb – Sulphides                     | mlbs       | 1,727      | --  | --       | 84        | 149       | 130       | 132       | 123       | 145       | 106       | 105       | 187       | 187       | 145       | 100       | 38        | 36        | 36        | 23         |      |
| Zn – Sulphides                     | mlbs       | 2,773      | --  | --       | 100       | 108       | 100       | 154       | 235       | 251       | 215       | 221       | 369       | 320       | 248       | 159       | 84        | 79        | 79        | 51         |      |
| AgEq – Sulphides Metal Produced    | moz        | 405        | --  | --       | 20        | 28        | 26        | 30        | 32        | 34        | 29        | 29        | 47        | 41        | 31        | 22        | 11        | 10        | 10        | 6.5        |      |
| Ag – Total                         | moz        | 185        | --  | 5        | 14        | 17        | 16        | 16        | 15        | 13        | 12        | 11        | 18        | 14        | 10        | 8         | 4         | 4         | 2.5       | --         |      |
| Au – Total                         | koz        | 155        | --  | 8        | 17        | 26        | 23        | 13        | 9         | 7         | 6         | 6         | 7         | 6         | 6         | 6         | 4         | 4         | 2         | --         |      |
| Pb – Total                         | mlbs       | 1,727      | --  | --       | 84        | 149       | 130       | 132       | 123       | 145       | 106       | 105       | 187       | 187       | 145       | 100       | 38        | 36        | 36        | 23         |      |
| Zn – Total                         | mlbs       | 2,773      | --  | --       | 100       | 108       | 100       | 154       | 235       | 251       | 215       | 221       | 369       | 320       | 248       | 159       | 84        | 79        | 79        | 51         |      |
| <b>AgEq – Total Metal Produced</b> | <b>moz</b> | <b>426</b> | --  | <b>6</b> | <b>25</b> | <b>32</b> | <b>29</b> | <b>31</b> | <b>34</b> | <b>34</b> | <b>29</b> | <b>29</b> | <b>47</b> | <b>41</b> | <b>31</b> | <b>22</b> | <b>11</b> | <b>10</b> | <b>10</b> | <b>6.5</b> |      |
| METAL PAYABLE:                     |            |            |     |          |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |      |
| Ag – Oxides                        | moz        | 17         | --  | 5        | 3         | 3         | 3         | 1         | 1         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| Au – Oxides                        | koz        | 42         | --  | 8        | 10        | 9         | 8         | 3         | 2         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| AgEq – Oxides Metal Payable        | moz        | 20         | --  | 6        | 4         | 4         | 4         | 1         | 2         | 0         | --        | --        | --        | --        | --        | --        | --        | --        | --        | --         |      |
| Ag – Sulphides                     | moz        | 148        | --  | --       | 10        | 12        | 12        | 13        | 12        | 11        | 10        | 10        | 16        | 12        | 9         | 7         | 4         | 3         | 3         | 2          |      |
| Au – Sulphides                     | koz        | 41         | --  | --       | 2         | 10        | 9         | 3         | 1         | 0         | 1         | 1         | 5         | 4         | 0         | 1         | 1         | 1         | 1         | --         |      |
| Pb – Sulphides                     | mlbs       | 1,626      | --  | --       | 80        | 141       | 123       | 124       | 116       | 136       | 100       | 99        | 176       | 177       | 136       | 94        | 36        | 33        | 33        | 21         |      |
| Zn – Sulphides                     | mlbs       | 2,340      | --  | --       | 84        | 91        | 84        | 130       | 198       | 212       | 181       | 186       | 312       | 271       | 209       | 134       | 70        | 67        | 67        | 43         |      |
| AgEq – Sulphides Metal Payable     | moz        | 352        | --  | --       | 18        | 25        | 23        | 26        | 28        | 29        | 25        | 25        | 41        | 36        | 27        | 19        | 9         | 9         | 6         | --         |      |
| Ag – Total                         | moz        | 165        | --  | 5        | 13        | 16        | 15        | 14        | 13        | 11        | 10        | 10        | 16        | 12        | 9         | 7         | 4         | 3         | 3         | 2          |      |
| Au – Total                         | koz        | 83         | --  | 8        | 12        | 19        | 16        | 6         | 3         | 1         | 1         | 1         | 5         | 4         | 0         | 1         | 1         | 1         | 1         | --         |      |
| Pb – Total                         | mlbs       | 1,626      | --  | --       | 80        | 141       | 123       | 124       | 116       | 136       | 100       | 99        | 176       | 177       | 136       | 94        | 36        | 33        | 33        | 21         |      |
| Zn – Total                         | mlbs       | 2,340      | --  | --       | 84        | 91        | 84        | 130       | 198       | 212       | 181       | 186       | 312       | 271       | 209       | 134       | 70        | 67        | 67        | 43         |      |
| <b>AgEq – Total Metal Payable</b>  | <b>moz</b> | <b>372</b> | --  | <b>6</b> | <b>22</b> | <b>28</b> | <b>27</b> | <b>27</b> | <b>30</b> | <b>29</b> | <b>25</b> | <b>25</b> | <b>41</b> | <b>36</b> | <b>27</b> | <b>19</b> | <b>9</b>  | <b>9</b>  | <b>6</b>  | <b>--</b>  |      |

|                                       | Units               | Total/Avg      | Y-2 | Y-1          | Y1             | Y2             | Y3             | Y4             | Y5             | Y6             | Y7             | Y8             | Y9             | Y10            | Y11            | Y12            | Y13            | Y14            | Y15            | Y16            | Y17+ |
|---------------------------------------|---------------------|----------------|-----|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------|
| <b><u>REVENUE</u></b>                 |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| OXIDE REVENUES:                       |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Ag Revenue                            | US\$mm              | \$376          | --  | \$112        | \$74           | \$67           | \$68           | \$22           | \$29           | \$3            | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Au Revenue                            | US\$mm              | \$67           | --  | \$13         | \$17           | \$14           | \$13           | \$6            | \$4            | \$0            | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Gross Revenue – Oxides                | US\$mm              | \$443          | --  | \$126        | \$91           | \$82           | \$81           | \$27           | \$33           | \$3            | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Treatment & Refining Charges          | US\$mm              | \$18           | --  | \$5          | \$3            | \$3            | \$3            | \$1            | \$1            | \$0            | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| <b>Net Revenue - Oxides</b>           | <b>US\$mm</b>       | <b>\$425</b>   | --  | <b>\$121</b> | <b>\$87</b>    | <b>\$78</b>    | <b>\$78</b>    | <b>\$26</b>    | <b>\$32</b>    | <b>\$3</b>     | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| SULPHIDE REVENUES:                    |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Ag Revenue                            | US\$mm              | \$3,250        | --  | --           | \$212          | \$275          | \$264          | \$292          | \$261          | \$249          | \$225          | \$220          | \$345          | \$274          | \$200          | \$158          | \$78           | \$75           | \$75           | \$48           |      |
| Au Revenue                            | US\$mm              | \$66           | --  | --           | \$3            | \$16           | \$14           | \$5            | \$1            | \$1            | \$2            | \$2            | \$7            | \$6            | \$0            | \$1            | \$2            | \$2            | \$2            | \$1            |      |
| Pb Revenue                            | US\$mm              | \$1,626        | --  | --           | \$80           | \$141          | \$123          | \$124          | \$116          | \$136          | \$100          | \$99           | \$176          | \$177          | \$136          | \$94           | \$36           | \$33           | \$33           | \$21           |      |
| Zn Revenue                            | US\$mm              | \$2,808        | --  | --           | \$101          | \$110          | \$101          | \$156          | \$238          | \$255          | \$217          | \$224          | \$375          | \$325          | \$251          | \$160          | \$84           | \$80           | \$80           | \$51           |      |
| Gross Revenue – Sulphides             | US\$mm              | \$7,751        | --  | --           | \$396          | \$541          | \$502          | \$577          | \$616          | \$641          | \$544          | \$544          | \$903          | \$782          | \$588          | \$414          | \$200          | \$191          | \$191          | \$122          |      |
| Treatment & Refining Charges          | US\$mm              | \$780          | --  | --           | \$33           | \$43           | \$39           | \$51           | \$64           | \$68           | \$57           | \$58           | \$96           | \$84           | \$65           | \$44           | \$22           | \$21           | \$21           | \$14           |      |
| Total Penalties                       | US\$mm              | \$33           | --  | --           | \$1            | \$1            | \$1            | \$2            | \$3            | \$2            | \$2            | \$2            | \$4            | \$4            | \$3            | \$2            | \$1            | \$1            | \$1            | --             |      |
| <b>Net Revenue - Sulphides</b>        | <b>US\$mm</b>       | <b>\$6,938</b> | --  | --           | <b>\$362</b>   | <b>\$497</b>   | <b>\$461</b>   | <b>\$524</b>   | <b>\$550</b>   | <b>\$570</b>   | <b>\$485</b>   | <b>\$484</b>   | <b>\$803</b>   | <b>\$695</b>   | <b>\$520</b>   | <b>\$368</b>   | <b>\$177</b>   | <b>\$168</b>   | <b>\$168</b>   | <b>\$108</b>   | --   |
| <b>Net Revenue - Total</b>            | <b>US\$mm</b>       | <b>\$7,364</b> | --  | <b>\$121</b> | <b>\$449</b>   | <b>\$575</b>   | <b>\$539</b>   | <b>\$550</b>   | <b>\$581</b>   | <b>\$573</b>   | <b>\$485</b>   | <b>\$484</b>   | <b>\$803</b>   | <b>\$695</b>   | <b>\$520</b>   | <b>\$368</b>   | <b>\$177</b>   | <b>\$168</b>   | <b>\$168</b>   | <b>\$108</b>   | --   |
| <b>OPERATING COSTS</b>                |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| UNIT COSTS:                           |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Mine (Includes Rehandling Costs)      | US\$/t Moved        | \$2.23         | --  | \$2.00       | \$1.92         | \$1.91         | \$1.88         | \$1.90         | \$1.97         | \$2.03         | \$2.06         | \$2.16         | \$2.35         | \$2.45         | \$2.35         | \$1.86         | \$1.16         | \$1.03         | \$1.03         | \$1.23         |      |
| Processing – Crushed Oxide Heap Leach | US\$/t Stacked      | \$3.84         | --  | \$3.84       | \$3.84         | \$3.84         | \$3.84         | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Processing – ROM Oxide Heap Leach     | US\$/t Stacked      | \$1.34         | --  | --           | --             | --             | --             | \$1.29         | \$1.39         | \$1.44         | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Processing – Sulphide                 | US\$/t Milled       | \$6.59         | --  | --           | \$7.13         | \$7.01         | \$7.01         | \$6.58         | \$6.47         | \$6.47         | \$6.47         | \$6.47         | \$6.57         | \$6.57         | \$6.57         | \$6.57         | \$6.57         | \$6.57         | \$6.57         | --             |      |
| Site G&A Costs                        | US\$/t Processed    | \$0.85         | --  | \$1.45       | \$0.94         | \$0.83         | \$0.83         | \$1.14         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         | \$0.86         |      |
| OPERATING COSTS INCURED:              |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Mine (Includes Rehandling Costs)      | US\$mm              | \$1,602        | --  | \$110        | \$147          | \$133          | \$128          | \$136          | \$135          | \$136          | \$131          | \$143          | \$144          | \$107          | \$62           | \$32           | \$17           | \$15           | \$15           | \$11           |      |
| Processing – Crushed Oxide Heap Leach | US\$mm              | \$77           | --  | \$19         | \$19           | \$19           | \$19           | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Processing – ROM Oxide Heap Leach     | US\$mm              | \$12           | --  | --           | --             | --             | --             | \$6            | \$6            | \$0            | --             | --             | --             | --             | --             | --             | --             | --             | --             | --             |      |
| Processing – Sulphides                | US\$mm              | \$1,309        | --  | --           | \$41           | \$50           | \$50           | \$71           | \$93           | \$93           | \$93           | \$95           | \$95           | \$95           | \$95           | \$95           | \$95           | \$95           | \$61           | --             |      |
| Site G&A Costs                        | US\$mm              | \$194          | --  | \$7          | \$10           | \$10           | \$10           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$12           | \$8            |      |
| <b>Total Operating Costs</b>          | <b>US\$mm</b>       | <b>\$3,193</b> | --  | <b>\$136</b> | <b>\$218</b>   | <b>\$213</b>   | <b>\$208</b>   | <b>\$226</b>   | <b>\$246</b>   | <b>\$242</b>   | <b>\$236</b>   | <b>\$248</b>   | <b>\$251</b>   | <b>\$214</b>   | <b>\$169</b>   | <b>\$139</b>   | <b>\$124</b>   | <b>\$122</b>   | <b>\$122</b>   | <b>\$80</b>    |      |
| NSR - Government                      | US\$mm              | \$18           | --  | \$1          | \$1            | \$2            | \$2            | \$2            | \$1            | \$1            | \$1            | \$2            | \$1            | \$1            | \$1            | \$0            | \$0            | \$0            | \$0            | --             |      |
| Concentrate Transportation            | US\$mm              | \$527          | --  | --           | \$21           | \$29           | \$26           | \$34           | \$42           | \$46           | \$38           | \$38           | \$64           | \$58           | \$46           | \$31           | \$15           | \$14           | \$14           | \$9            |      |
| <b>Total Costs</b>                    | <b>US\$mm</b>       | <b>\$3,738</b> | --  | <b>\$137</b> | <b>\$240</b>   | <b>\$244</b>   | <b>\$236</b>   | <b>\$261</b>   | <b>\$289</b>   | <b>\$290</b>   | <b>\$275</b>   | <b>\$287</b>   | <b>\$317</b>   | <b>\$273</b>   | <b>\$216</b>   | <b>\$171</b>   | <b>\$139</b>   | <b>\$137</b>   | <b>\$137</b>   | <b>\$90</b>    |      |
| CASH COSTS:                           |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Co-Product                            |                     |                |     |              |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |      |
| Operating Cash Costs                  | US\$/oz AgEq        | \$8.34         | --  | --           | \$9.82         | \$7.52         | \$7.84         | \$8.22         | \$8.34         | \$8.27         | \$9.56         | \$10.04        | \$6.12         | \$6.01         | \$6.34         | \$7.39         | \$13.61        | \$14.07        | \$14.07        | \$14.40        |      |
| Total Cash Costs                      | US\$/oz AgEq        | \$12.07        | --  | --           | \$12.57        | \$10.29        | \$10.55        | \$11.47        | \$12.10        | \$12.31        | \$13.52        | \$14.06        | \$10.17        | \$10.13        | \$10.63        | \$11.50        | \$17.91        | \$18.34        | \$18.34        | \$18.67        |      |
| <b>All-in Sustaining Costs</b>        | <b>US\$/oz AgEq</b> | <b>\$12.35</b> | --  | --           | <b>\$12.98</b> | <b>\$11.40</b> | <b>\$10.76</b> | <b>\$11.65</b> | <b>\$12.20</b> | <b>\$12.64</b> | <b>\$13.65</b> | <b>\$14.24</b> | <b>\$10.27</b> | <b>\$10.21</b> | <b>\$10.74</b> | <b>\$11.66</b> | <b>\$18.24</b> | <b>\$19.12</b> | <b>\$18.69</b> | <b>\$19.85</b> |      |

