

Project Pre Tax NPV (US\$m)

\$350.0M
 \$300.0M
 \$250.0M
 \$200.0M
 \$150.0M
 \$100.0M
 \$50.0M
 \$0.0M

-20% -15% -10% -5% 0% 5% 10% 15% 20%

Gold Price	\$4.9M	\$47.8M	\$90.8M	\$133.7M	\$176.6M	\$219.6M	\$262.5M	\$305.4M	\$348.4M
Capital Costs	\$204.8M	\$197.7M	\$190.7M	\$183.7M	\$176.6M	\$169.6M	\$162.6M	\$155.6M	\$148.5M
Processing Costs	\$215.5M	\$205.8M	\$196.1M	\$186.3M	\$176.6M	\$166.9M	\$157.2M	\$147.5M	\$137.8M
Mining Costs	\$245.5M	\$228.3M	\$211.1M	\$193.9M	\$176.6M	\$159.4M	\$142.2M	\$125.0M	\$107.8M