SUMMARY OF THE NI 43-101 CODE

In this Document, we have used a number of terms defined in the National Instrument 43- 101 Standards of Disclosure for Mineral Projects (the "**NI 43-101 Code**"). The NI 43-101 Code is an internationally accepted mineral resource or reserve classification system which became effective on February 1, 2001. The NI 43-101 Code is used by the Competent Persons to report the Mineral Resources and Reserves of our mines in this Document.

NI 43-101 Code incorporates, by reference, the definitions for "Mineral Resource" or "Resource" provided in the section headed "Glossary of Technical Terms" in this Document. Mineral Resources are sub-divided in order of the increasing geological confidence of the estimate into the following categories:

- ***Inferred Mineral Resource or Inferred Resource*** — that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

- ***Indicated Mineral Resource or Indicated Resource*** — that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

- ***Measured Mineral Resource or Measured Resource*** — that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

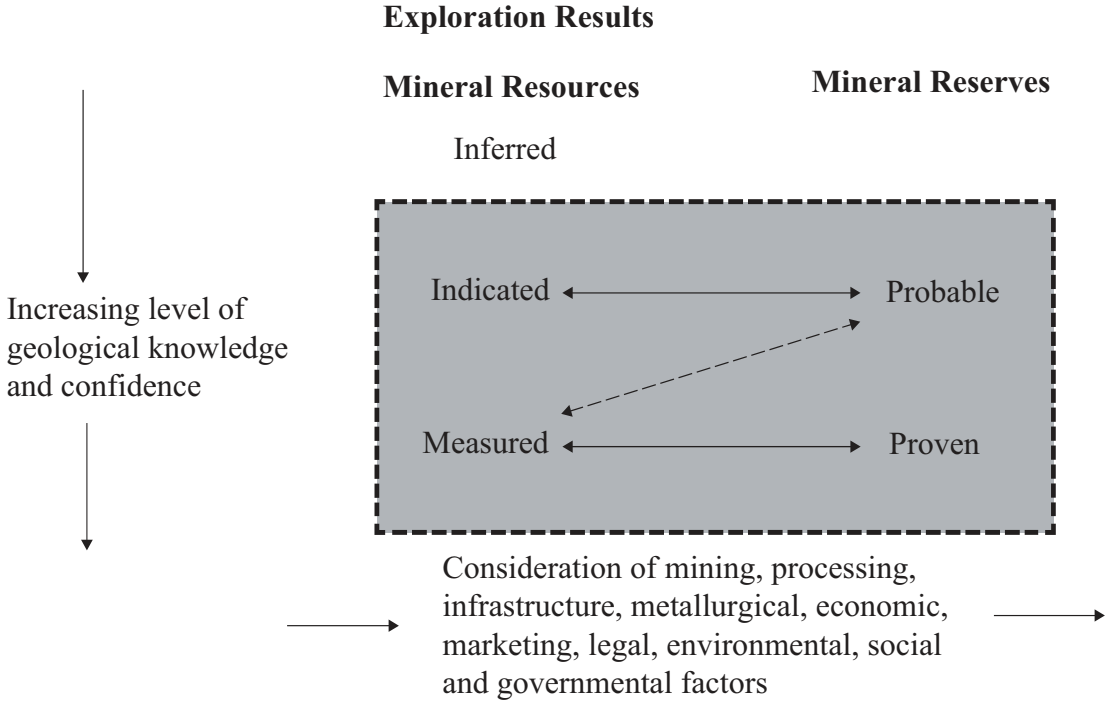
The NI 43-101 Code definition of "Mineral Reserve" or "Reserve" is provided in the section headed "Glossary of Technical Terms" in this Document. The NI 43-101 Code provides for a direct relationship between Indicated Mineral Resources and Probable Mineral Reserves, and between Measured Mineral Resources and Proven Mineral Reserves. Mineral Reserves are the economically mineable parts of measured and indicated Mineral Resources after a consideration of the relevant modifying factors, which include mining, metallurgical, economic, marketing, legal, environmental, social and governmental considerations. These assessments demonstrate at the time of reporting that economic extraction could reasonably be justified. In certain situations, Measured Mineral Resources could convert to Probable Mineral Reserves because of uncertainties associated with the modifying factors that are taken into account in the conversion from Mineral Resources to Mineral Reserves. The NI 43-101 Code deems Inferred Mineral Resources to be too poorly delineated to be transferred into a

Mineral Reserve category. Mineral Reserve figures incorporate mining dilution and mining losses and are based on an appropriate level of mine planning, design and scheduling. Mineral Reserves are sub-divided into the following categories:

- ***Probable Mineral Reserve or Probable Reserve*** — is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the modifying factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.

- ***Proven Mineral Reserve or Proven Reserve*** — is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the modifying factors.

The following diagram summarizes the general relationships between exploration results, Mineral Resources and Mineral Reserves under the NI 43-101 Code.



Mineral Reserves are generally quoted as comprising a portion of total Mineral Resources rather than the Mineral Resources being additional to the Mineral Reserves quoted. Under the NI 43-101 Code, either procedure is acceptable, provided the method adopted is clearly identified. The CPRs in this Document report all Mineral Reserves as part of Mineral Resources.