

GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain terms used in this Document in connection with our Company and our business. Some of these may not correspond to standard industry definitions.

“Ag”	the symbol for the chemical element of silver
“AgEq”	silver equivalent, a measure that expresses the value of one or more metals as an equivalent quantity of silver based on assumed metal prices and recoveries
“annual production capacity”	the maximum annual production capacity within the designed annual production volume that can be achieved by our Group in the usual and ordinary course of business based on our existing resources and mine design
“assay”	a test or analytical procedure used to determine the content or grade of metals or minerals in a sample
“Au”	the symbol for the chemical element of gold
“AuEq”	gold equivalent, a measure that expresses the value of one or more metals as an equivalent quantity of gold based on assumed metal prices and recoveries
“backfill”	material placed into mined-out underground voids to provide ground support or manage waste material
“bacterial oxidization”	a process using bacteria or microorganisms to oxidize sulfide minerals before metal recovery
“beneficiation”	processing of ore to improve the concentration or quality of valuable minerals before smelting or refining
“BIOX”	biological oxidation, a metallurgical process that uses microorganisms to oxidize sulfide minerals and improve gold recovery
“by-product credit(s)”	revenue or value attributed to metals produced together with the principal metal, which is used to reduce the reported cost of producing the principal metal
“CAGR”	compound annual growth rate
“cash cost”	the cash operating cost of mining, processing and related site-level activities, usually expressed per tonne of ore processed or per ounce of payable metal, before sustaining capital expenditure and depreciation and amortisation costs
“CIL”	carbon-in-leach, a gold recovery process in which leaching and adsorption onto activated carbon occur in the same circuit
“CIM Definition Standards”	the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves

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“concentrate”	a powdery product containing an upgraded mineral content resulting from initial processing of mined ore to remove some waste materials. A concentrate is an intermediary product, which would still be subject to further processing, such as smelting, to effect recovery of metal
“concession” or “mining concession”	a right or authorization granted by a government or competent authority to explore for, develop or mine minerals within a specified area
“crushing”	the process of reducing the size of mined ore by mechanical force before grinding or further processing
“Cu”	the symbol for the chemical element of copper
“cut-off grade”	the grade threshold above which a mineral is considered economic to mine
“Cut-off Value”	the minimum revenue value a rock must have to cover the operating costs
“deposit”	a natural occurrence of a useful mineral, or an ore, sufficient in extent and degree of concentration to invite exploitation
“drift”	a horizontal underground tunnel driven within or along an orebody or mine level
“drilling”	the use of a machine to create holes for exploration or for lading with explosives
“environmental impact assessment” or “EIA”	an assessment of the potential environmental impacts of a project or activity and the proposed measures to avoid, reduce or mitigate such impacts
“epithermal”	relating to a type of mineral deposit formed from hydrothermal fluids at relatively shallow crustal levels
“exploration”	activity to prove the location, volume and quality of an orebody
“filtering”	the process of separating solids from liquids by passing slurry through filter media
“flotation”	a process by which some mineral particles are induced to become attached to bubbles of froth and float, and others to sink, so that the valuable minerals are concentrated and separated from the remaining rock or mineral material
“flotation tails”	residual material remaining after valuable minerals have been recovered through flotation
“g/t”	grams per metric tonne, which indicates metal concentration
“GISTM”	the Global Industry Standard on Tailings Management, an international standard for the safe management of tailings facilities

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“grade”	the relative amount of valuable elements or minerals contained in a parcel of ore material.
“gravity separation”	a mineral processing method that separates minerals based on differences in specific gravity
“grinding”	a stage of ore processing operations whereby mineral separated at the concentration stage is ground to produce very fine finishes
“ha”	hectare
“haulage tunnels”	an underground tunnel used to transport ore, waste rock, equipment or personnel
“hoisting”	the process of lifting ore, waste rock, equipment or personnel through a shaft or other mine opening
“host rock”	the rock formation that contains or surrounds a mineral deposit or mineralized zone
“Indicated Mineral Resource(s)” or “Indicated Resource(s)”	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.
“Inferred Mineral Resource(s)” or “Inferred Resource(s)”	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.
“kg”	kilogram(s), the basic unit of mass in the international system of units
“km”	kilometer(s), a metric unit measure of distance
“koz”	thousands ounces, a unit of weight
“Kt”	thousand tonnes

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“LoM”	life of mine. It refers to the shortest timeframe that the Mineral Reserves of a mine are estimated to be fully utilized after considering the actual situation of the mine and strategic plan of the mining operation
“Measured Mineral Resource(s)” or “Measured Resource(s)”	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
“Mineral Reserve(s)” or “Reserves”	the economically mineable part of a Measured Mineral Resource and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. Furthermore, Mineral Reserves are those portions of Mineral Resources that, after the application of all modifying factors, result in an estimated tonnage and grade which, in the opinion of the Competent Person making the estimates, can be the basis of a technically and economically viable project, after taking account of material relevant modifying factors. Mineral Reserves are subdivided into proven and probable categories
“Mineral Resource(s)” or “Resources”	a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling
“mineralization”	an area with continuous distribution belts of mineralization, including the occurrence of deposits, mine sites and alteration of waste rock, as exploration indicators and under control of same geology conditions. It is a key zone for estimation and further planning of exploration of minerals
“mining dilution”	waste or low-grade material unintentionally mined together with ore, reducing the grade of mined material

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“mining rights”	the rights to mine mineral resources and obtain mineral products in areas where mining activities are licenced
“modifying factors”	considerations used to convert Mineral Resources into Mineral Reserves, including mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors
“Moz”	millions of ounces, a unit of weight
“Mt”	million metric tonnes, being equivalent to 1.0 million tonnes or 1,000 kt
“mucking”	the process of removing broken ore or waste rock after blasting or excavation
“NSR”	net smelter return. The net revenue a mine receives from the sale of its concentrates or metals after deducting metallurgical losses, smelter charges, penalties, and transportation costs
“open-pit mine”	a surface mine in which ore is extracted from an open excavation rather than from underground workings
“ore”	mineral-bearing rock which can be mined and treated profitably under current or immediately foreseeable economic conditions
“ore mined”	the volume of ore extracted from a mine during a specified period
“ore processed”	the volume of ore processed by a processing plant during a specified period
“ore processing” or “processing”	the process which in general refers to the extraction of usable portions of ores by using physical and chemical methods
“ounce(s)” or “oz”	a unit of weight for precious metals, and specifically referring to the troy ounce, which is equal to 31.1035 grams.
“payable factors”	the percentage of contained metal in concentrate that is payable to the seller after taking into account smelter terms, deductions and processing losses
“Pb”	the symbol for the chemical element of lead
“polymetallic”	containing multiple metals of potential economic value
“Probable Mineral Reserve(s)” or “Probable Reserves”	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
“processing plant”	a facility where ore is crushed, ground, separated, concentrated, dewatered or otherwise processed to produce concentrates or other mineral products

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“Proven Mineral Reserve(s)” or “Proven Reserves”	is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the modifying factors
“pyrite”	an iron sulfide mineral with the chemical formula FeS ₂ , commonly associated with sulfide ore deposits
“ramp”	an inclined underground passage used for vehicle or equipment access between mine levels
“raw ore”	ore extracted from a mine before processing or beneficiation
“reclamation”	the process of restoring land disturbed by mining activities to a stable and environmentally acceptable condition
“recovery rate”	the percentage of metal produced compared to the amount of metal contained in the feed ore in the context of a processing plant, or the percentage of metal produced compared to the amount of metal contained in the feed concentrates in the context of a smelting plant
“refining”	the final stage of the metallurgical process of refining crude metal products to a pure or very pure end-product
“refining charges”	a charge payable for refining metal or concentrate into a saleable or higher-purity product
“rehabilitation”	measures taken to restore or stabilize land, facilities and environmental conditions affected by mining activities
“resuing”	a selective underground mining method in narrow-vein deposits where ore and waste are mined separately to reduce dilution
“R&D”	research and development
“sampling”	the process of taking representative samples of ore, concentrate or other mineral material for testing, assay or settlement purposes
“screening”	the process of separating ore or crushed material by particle size using screens
“shaft”	a vertical or inclined underground opening used for access, ventilation, hoisting or services in a mine
“shrinkage stoping”	an underground mining method in which broken ore is left temporarily in the stope to provide working support before being drawn down
“smelting”	a pyrometallurgical process of separating metal by fusion from those impurities with which it is chemically combined or physically mixed
“sq.km.” or “km ² ”	square kilometer(s)

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“sq.m.” or “m ² ”	square meter(s)
“stockpile ore”	ore that has been mined and stored for future processing or sale
“stope”	an underground excavation from which ore is being extracted
“Subpart 1300”	Subpart 1300 of Regulation S-K under U.S. securities laws, which sets out disclosure requirements for mining registrants in the United States
“sulfide”	a mineral compound containing sulfur and one or more metals
“tailings”	the waste materials (residue) produced by the processing plant after extraction of valuable minerals
“tonne” or “t”	metric tonne, a metric unit of weight, being equivalent to 1,000 kg
“tpd”	tonnes per day
“treatment charge”	a charge payable to a smelter or processor for treating concentrate before metal recovery
“TSF(s)”	tailings storage facility or facilities
“underground mine”	openings in the earth accessed via shafts and adits below the land surface to extract minerals
“utilization rate”	the actual volume of ore processed by a processing plant during a specified period divided by its designed capacity for the same period
“vein”	sheet-like body of minerals formed by fracture filling or replacement of host rock
“waste rock”	rock material removed during mining that does not contain sufficient valuable minerals to be processed economically
“XRT intelligent sorting”	a sensor-based ore sorting process using X-ray transmission technology to separate ore particles based on differences in material properties
“Zn”	the symbol for the chemical element of zinc