

Kittila Operations Forecast

AEM

Kittila Operations Summary	2009*	2010	2011	2012	2013-2018 Average
Ore milled (000's tonnes)	789	1,100	1,100	1,100	1,100
Grade:					
Gold (g/tonne)	5.57	4.92	5.31	5.42	5.05
Mill recovery:					
Gold	88%	89%	89%	89%	89%
Payable metal produced:					
Gold (ozs)	124,772	154,689	166,844	170,524	158,928
Mining/Milling Costs (EUR/tonne)	\$39	\$39	\$39	\$39	\$39

* Assumes commissioning phase extended by three months.