

Lapa Operations Forecast

AEM

Lapa Operations Summary	2009*	2010	2011	2012	2013-2015 Average
Ore milled (000's tonnes)	218	540	539	541	440
Grade:					
Gold (g/tonne)	9.07	9.87	9.97	9.02	8.56
Mill recovery:					
Gold	86%	87%	87%	86%	86%
Payable metal produced:					
Gold (ozs)	54,932	148,801	150,286	135,070	103,932
Mining/Milling Costs (C\$/tonne)	\$134	\$96	\$95	\$96	\$95

* Assumes commissioning phase extended by three months.