

Goldex Operations Forecast

Goldex Operations Summary	2010	2011	2012	2013	2014
Ore milled (000's tonnes)	2,520	2,597	2,880	2,880	2,880
Grade:					
Gold (g/tonne)	2.20	2.18	2.07	2.00	1.94
Mill recovery:					
Gold	91%	92%	92%	92%	92%
Payable metal produced:					
Gold (ozs)	164,000	166,800	175,000	169,500	164,800
Mining/Milling Costs (C\$/tonne)	\$23	\$22	\$22	\$22	\$21
Total Cash Cost per ounce	\$318	\$307	\$332	\$342	\$329