

Meadowbank Operations Forecast

Meadowbank Operations Summary	2010*	2011	2012	2013	2014
Ore milled (000's tonnes)	2,235	3,037	3,103	3,103	3,103
Grade:					
Gold (g/tonne)	4.47	3.78	4.16	4.60	4.79
Mill recovery:					
Gold	93%	94%	94%	94%	95%
Payable metal produced:					
Gold (ozs)	299,900	347,300	390,400	433,300	455,600
Mining/Milling Costs (C\$/tonne)	\$68	\$67	\$65	\$64	\$64
Total Cash Cost per ounce	\$460	\$534	\$469	\$414	\$399

* Assumes commissioning phase extended by three months.