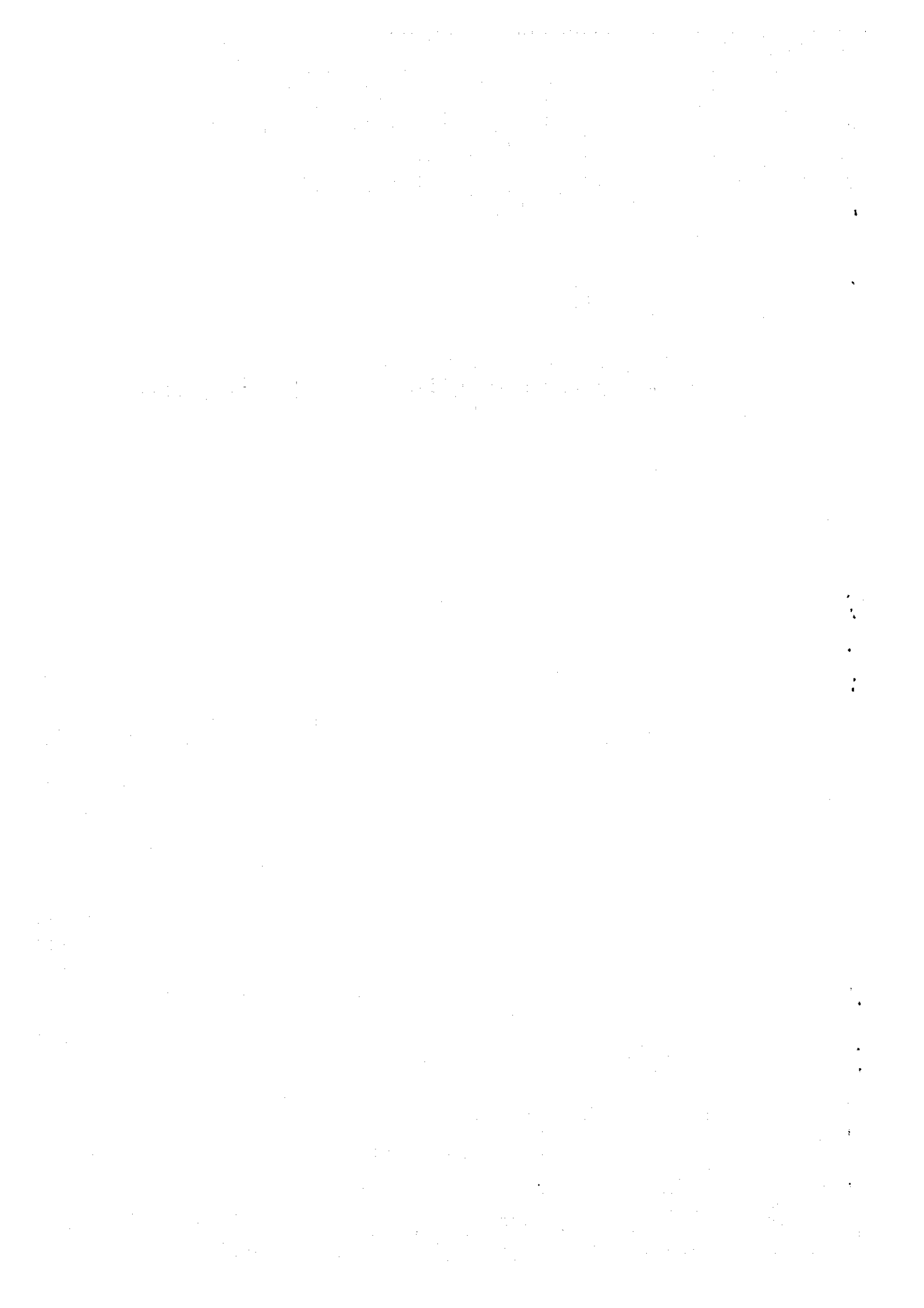


V 各鉱山の生産計画および収支の年次展開



PROFIT SUMMARY TABLE OF EACH MINES

UNIT	1966	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL	DESCRIPTION
Northeyakoye																	
Income/ore	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	
Co. Conc.	41,932	50,318	67,091	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	83,864	1,090,232
Ph. Conc.																	
Zn Conc.	25,253	30,303	40,403	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	496,577
Income	19,519	23,423	31,231	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	39,039	507,501
Operating Cost	18,335	22,002	29,326	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	36,670	476,710
Profit after Tax	688	450	476	501	501	501	501	501	501	501	501	501	501	501	501	501	7,225
Investment	3,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000
Shimshakoye																	
Income/ore	67	67	67	67	67	67	67	67	67	67	67	67	67	67	67	67	
Co. Conc.	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	142,131
Ph. Conc.																	
Zn Conc.	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	124,747
Income	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	13,477	63,344
Operating Cost	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	25,909
Profit after Tax	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	25,644
Investment																	
Arweyevakoye																	
Income/ore	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	
Co. Conc.	13,350	13,374	14,572	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	674,156
Ph. Conc.	5,829	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	294,363
Zn Conc.	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	22,140	1,114,051
Income	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	12,097	604,404
Operating Cost	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	8,106	42,236
Profit after Tax	-1,000	-2,798	-6,402	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	-5,379	412,353
Investment	10,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	56,144
Tshinkoye																	
Income/ore	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	
Co. Conc.	14,644	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	15,097	242,905
Ph. Conc.	7,584	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	7,791	125,472
Zn Conc.	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	20,366	1,333,391
Income	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	27,166	450,670
Operating Cost	32,644	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	33,710	542,364
Profit after Tax	-5,840	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	-6,543	193,247
Investment	2,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	4,000
Shubinkoye																	
Income/ore	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	
Co. Conc.	4,247	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	10,742	125,640
Ph. Conc.	345	862	862	862	862	862	862	862	862	862	862	862	862	862	862	862	10,048
Zn Conc.	4,321	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	10,804	176,407
Income	2,864	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	7,159	83,789
Operating Cost	2,731	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	6,828	78,488
Profit after Tax	74	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	-671	4,301
Investment	3,000																5,000
Belinkoye																	
Income/ore	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	
Co. Conc.	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	33,330
Ph. Conc.	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	3,133	21,496
Zn Conc.	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	86,582
Income	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	35,738
Operating Cost	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	6,830	51,225
Profit after Tax	-2,117	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	-2,059	22,106
Investment																	
Iryshakoye																	
Income/ore	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	
Co. Conc.	17,567	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	428,837
Ph. Conc.	3,627	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	108,537
Zn Conc.	24,077	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	21,244	547,754
Income	11,304	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	9,975	275,957
Operating Cost	13,410	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	11,822	16,292
Profit after Tax	-2,242	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	-6,461	19,326
Investment	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	1,094,924

Unit	1995	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL	DESCRIPTION	
Muhlenberg-Siegler/Minakawa																		
Income/forest	US\$/1	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55		
Co. Conc.	D/C	13,307	25,615	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	39,922	191,234	
Ph. Conc.	D/C	8,324	16,649	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	24,973	244,235	
Income	000053	5,934	10,948	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	16,481	161,512	
Operating Cost	000053	1,500	4,359	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	10,077	104,255	
Profit after Tax	000053	-1,500	-3,246	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	-5,176	12,224	
Investment	000053	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	74,000	
Spr. Luskaye																		
Income/forest	US\$/1	57	57	57	57	57	57	57	57	57	57	57	57	57	57	57		
Co. Conc.	D/C	146,854	146,854	163,171	195,805	195,805	195,805	195,805	195,805	195,805	195,805	195,805	195,805	195,805	195,805	195,805	2,409,539	
Ph. Conc.	D/C	33,007	33,007	36,674	44,009	44,009	44,009	44,009	44,009	44,009	44,009	44,009	44,009	44,009	44,009	44,009	440,796	
Income	000053	51,331	57,016	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	69,442	981,000	
Operating Cost	000053	34,369	34,369	38,210	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	657,212	
Profit after Tax	000053	11,482	11,232	12,257	14,434	14,434	14,434	14,434	14,434	14,434	14,434	14,434	14,434	14,434	14,434	14,434	207,744	
Investment	000053	2,000	2,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	13,000	
Spr. Luskaye																		
Income/forest	US\$/1	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7		
Co. Conc.	D/C	1,443	1,443	865	299	299	299	299	299	299	299	299	299	299	299	299	4,560	
Ph. Conc.	D/C	3,527	2,590	1,556	519	519	519	519	519	519	519	519	519	519	519	519	8,195	
Income	000053	8,791	6,440	3,964	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294	20,390	
Operating Cost	000053	4,473	3,290	1,974	659	659	659	659	659	659	659	659	659	659	659	659	10,194	
Profit after Tax	000053	14,357	13,440	8,088	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	42,597	
Investment	000053	-13,902	-11,165	-7,890	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-4,352	-39,953	
Grethokaye																		
Income/forest	US\$/1	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13		
Co. Conc.	D/C	5,459	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	77,615	
Ph. Conc.	D/C	1,912	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	29,342	
Income	000053	7,912	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	110,308	
Operating Cost	000053	5,560	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	74,228	
Profit after Tax	000053	9,525	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	133,955	
Investment	000053	-4,010	-3,993	-4,272	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-4,571	-109,474	
Muhlenberg																		
Income/forest	US\$/1	59	59	59	59	59	59	59	59	59	59	59	59	59	59	59		
Co. Conc.	D/C	36,043	38,647	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	43,251	1,243,471	
Ph. Conc.	D/C	5,741	6,316	6,890	11,483	11,483	11,483	11,483	11,483	11,483	11,483	11,483	11,483	11,483	11,483	11,483	194,078	
Income	000053	36,320	64,152	69,994	116,040	116,040	116,040	116,040	116,040	116,040	116,040	116,040	116,040	116,040	116,040	116,040	2,012,040	
Operating Cost	000053	29,603	32,564	35,524	59,206	59,206	59,206	59,206	59,206	59,206	59,206	59,206	59,206	59,206	59,206	59,206	1,021,310	
Profit after Tax	000053	70,740	22,614	24,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	22,498	652,530	
Investment	000053	5,944	4,234	1,223	6,038	6,038	6,038	6,038	6,038	6,038	6,038	6,038	6,038	6,038	6,038	6,038	176,256	
TOTAL																		
Income/forest	US\$/1	59	59	59	59	59	59	59	59	59	59	59	59	59	59	59		
Co. Conc.	D/C	301,443	319,440	355,557	432,304	501,468	569,107	660,868	761,421	861,423	961,423	1,061,423	1,161,423	1,261,423	1,361,423	1,461,423	7,260,691	
Ph. Conc.	D/C	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	25,949	46,837	
Income	000053	290,346	294,468	311,513	363,037	475,368	539,041	609,090	689,090	769,090	849,090	929,090	1,009,090	1,089,090	1,169,090	1,249,090	4,778,828	
Operating Cost	000053	170,070	179,188	194,343	232,409	288,585	324,246	347,110	340,191	340,191	340,191	340,191	340,191	340,191	340,191	340,191	3,505,989	
Profit after Tax	000053	104,727	168,281	175,918	200,068	240,981	264,355	276,512	271,049	271,049	271,049	271,049	271,049	271,049	271,049	271,049	1,273,839	
Investment	000053	52,000	71,000	45,000	24,000	3,000	2,000	9,000	10,000	12,493	14,680	16,474	18,075	19,461	20,489	21,516	4,810	

TOTAL

unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL	DESCRIPTION	
Multi-tenor																		
Short-term Loan	10,000	20,000	20,000	20,000	20,000	19,000	16,889	14,776	14,667	14,566	12,444	10,323	8,222	5,111				
Long-term Loan	500	1,000	1,000	1,000	1,000	950	844	739	733	728	672	517	411	256			10,300	
Interest	1,500	4,105	4,322	4,322	4,322	1,564								202	2,424			
Balance	105	287	303	303	303	110	773	808	1,255	1,566	1,450	963	956	1,026	1,170	1,291		
Short-term Loan																		
Long-term Loan	2,000	7,000	7,000	7,000	7,000	6,800	9,378	11,581	10,783	9,486	9,189	7,642	5,094	2,547				
Interest	100	350	350	350	350	340	689	679	639	499	439	342	255	127			5,000	
Balance	4,921	4,814	5,253	6,184	6,184	6,186	9,140	5,035	3,963	6,052	6,180	6,192	6,215	6,253	6,407	49,033		
Short-term Loan																		
Long-term Loan																		
Interest																		
Balance	13,902	25,097	32,987	37,338	39,952	39,952	39,952	39,952	39,952	39,952	39,952	39,952	39,952	39,952	39,952	39,952		
Short-term Loan	973	1,757	2,309	2,614														
Long-term Loan																		
Interest																		
Balance	2,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	3,714	3,095	2,476	1,857	1,238	619				
Short-term Loan	100	200	200	200	200	200	200	200	136	155	124	93	62	31			1,550	
Long-term Loan	4,010	8,003	12,275	16,846	21,837	27,278	33,099	39,328	46,279	54,035	62,303	71,119	80,521	90,550	108,872			
Interest	281	560	859	1,179	1,529	1,909	2,317	2,752	3,240	3,782	4,381	4,978	5,636	6,336	7,021	7,745		
Balance																		
Short-term Loan																		
Long-term Loan	20,000	50,000	70,000	70,000	70,000	69,000	67,667	64,833	57,000	49,167	41,333	32,250	21,500	10,750				
Interest	1,000	2,500	3,500	3,500	3,500	3,400	3,303	3,242	2,850	2,458	2,067	1,613	1,075	538			34,625	
Balance	2,969	1,814	974	53	2,588	2,588	5,287	5,599	6,250	7,494	8,383	8,501	8,537	8,508	5,984	75,538		
Short-term Loan																		
Long-term Loan																		
Interest																		
Balance	2,969	1,814	974	53	2,588	2,588	5,287	5,599	6,250	7,494	8,383	8,501	8,537	8,508	5,984	75,538		

TOTAL

unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL	DESCRIPTION
Long-term Loan	52,000	123,000	168,000	192,000	195,000	191,800	187,711	183,997	171,855	153,212	130,170	104,877	74,585	39,292			
Balance	2,600	6,150	8,400	9,600	9,750	9,590	9,346	9,200	8,593	7,661	6,508	5,244	3,729	1,963			99,375
Long-term Loan	28,111	57,327	86,849	110,308	134,710	153,890	179,457	208,338	239,223	269,164	302,606	337,123	372,127	410,623	443,971		
Balance	1,949	4,013	6,079	7,722	6,633	7,275	9,793	13,797	12,332	14,468	16,839	19,295	21,705	24,693	29,534	194,532	
Short-term Loan	10,238	9,242	9,403	8,058	10,027	12,585	14,892	14,661	15,905	18,251	20,131	20,727	20,886	19,564	17,115	220,670	
Interest																	
Balance																	

MINE
Nicolaooskoye
(CONCENTRATOR) Nicolaooskoye

ANNUAL PRODUCTION AND PROFIT

PRODUCTION PROFIT

	UNIT	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
One Output		520	520	520	520	520	520	520	520	520	520	520	520	520	520	520	520	520	5,153
One Grade		2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	24,600.00
Cu	%	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	4,600.00
Pb	%	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	4,600.00
Zn	%	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	36,500.00
Au	g/t	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ag	g/t	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cu Conc.	DMT/t	41,932	50,314	57,091	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	63,864	58,705
Concentrate		22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	220.00
Cu Grade	Recovery	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Pb Grade	Recovery	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%	37.21%
Zn Grade	Recovery	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%	59.57%
Au Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ag Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pb Conc.	DMT/t	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Concentrate		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cu Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pb Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Zn Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Au Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ag Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Zn Conc.	DMT/t	25,253	30,303	40,405	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	50,506	252,530
Concentrate		3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	30,700.00
Cu Grade	Recovery	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	6.30%	63.00%
Pb Grade	Recovery	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	16.84%	168.40%
Zn Grade	Recovery	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	59.50%	5,950.00
Au Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ag Grade	Recovery	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Payable Meta.	Cu Conc.	19,263	23,115	30,470	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	38,825	192,630
Cu Conc.		1.615	1.935	2.581	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	3.226	16,150.00
Pb Conc.		316,467	379,739	506,550	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	632,933	3,164,670.00
Zn Conc.		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	Cu Conc.	65,059	79,307	105,746	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	132,179	650,590.00
Cu Conc.		1,263	1,515	2,002	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	2,581	12,630.00
Pb Conc.		1,645	1,935	2,581	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	16,450.00
Zn Conc.		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
T/C, M/C		330	397	520	661	661	661	661	661	661	661	661	661	661	661	661	661	661	3,300.00
Penalty		4,361	5,377	7,146	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	43,610.00
Insurance		3,153	3,818	5,091	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	31,530.00
Freight		40	497	642	803	803	803	803	803	803	803	803	803	803	803	803	803	803	4,040.00
Income		12	15	20	25	25	25	25	25	25	25	25	25	25	25	25	25	25	120.00
NSP		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	30.00
Income/Output		378	378	378	378	378	378	378	378	378	378	378	378	378	378	378	378	378	3,780.00
Income/conc-t.		145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	145	1,450.00
Income/metal		1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	17,200.00
Pb Conc.		336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	3,360.00
Zn Conc.		336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	3,360.00

STATEMENT OF PROFIT and LOSS

Unit	1964	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income- NP	19,810	27,473	31,233	39,036	39,036	39,036	39,036	39,036	39,036	39,036	39,036	39,036	39,036	39,036	39,036	597,501
Expenditure																
Operation Cost Mine	6,905	8,382	11,176	13,970	13,970	13,970	13,970	13,970	13,970	13,970	13,970	13,970	13,970	13,970	13,970	181,610
Concentrator	3,435	4,172	5,498	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	89,310
Expenses	7,915	9,498	12,644	15,400	15,400	15,400	15,400	15,400	15,400	15,400	15,400	15,400	15,400	15,400	15,400	205,740
Stipend	18,333	27,007	29,306	36,870	36,870	36,870	36,870	36,870	36,870	36,870	36,870	36,870	36,870	36,870	36,870	476,210
Royalty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income %	0.00 %															0
Commission Conc. DMTS	202	242	322	407	407	407	407	407	407	407	407	407	407	407	407	5,240
Depreciation	0	389	643	900	1,157	1,157	1,157	1,157	900	771	643	386	386	386	386	10,414
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	18,537	27,290	30,351	38,270	38,270	38,270	38,270	38,270	38,270	38,270	38,270	38,270	38,270	38,270	38,270	497,165
Profit before Tax (PBT)	883	683	880	718	358	358	373	388	445	777	506	1,218	681	751	816	10,336
Profit after Tax (PAT)	203	191	294	218	107	107	112	120	144	233	272	365	214	225	254	3,101
Corp. Tax	680	492	586	500	251	251	261	268	301	544	234	853	467	526	562	7,235
Profit after Tax (PAT)	688	490	478	501	261	261	261	290	152	544	638	853	477	526	562	7,235

FUND BALANCE

Unit	1964	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	688	450	478	501	261	261	261	290	152	544	638	853	477	526	562	7,235
Net Profit after Tax	0	386	643	900	1,157	1,157	1,157	1,157	900	771	643	386	386	386	386	10,414
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000
Capital	3,000	2,000	2,000	2,000	0	0	0	1,000	1,000	1,000	0	0	0	0	0	12,000
Long-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short-term Loan	5,848	2,856	3,119	3,401	3,406	3,406	3,418	2,437	2,352	2,315	1,276	1,276	1,276	1,276	1,276	31,450
TOTAL	3,000	2,000	2,000	2,000	0	0	0	1,000	1,000	1,000	0	0	0	0	0	12,000
Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest in Construction, 5.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments for Long-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments for Short-term Loan	3,000	2,000	2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	12,000
TOTAL	2,688	804	1,119	1,401	1,406	1,406	1,406	1,406	1,406	1,406	0	0	0	0	0	12,000
Surplus Funds	2,688	3,574	4,549	6,041	7,451	8,359	9,455	10,120	10,413	10,571	10,891	11,077	10,543	9,583	7,450	7,650
Cumulative Surplus Funds for BOT	-2,312	-1,014	-651	-249	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	10,450

MINE Shemanshinskoye
(CONCENTRATOR) Nicolaevskoye

ANNUAL PRODUCTION AND PROFIT

PRODUCTION PROFIT		1995	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2010	TOTAL
Gr. Output		3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,740.00
Gr. Grade		3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,74	3,740.00
Pb		3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	3,30	1,900.00
Zn		8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	8,31	5,310.00
Au		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Ag		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cu Conc.		30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	30,241	182,131
Pb Conc.		21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00	21,00
Zn Conc.		3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	3,50	21,00
Au Conc.		7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80	7,80
Ag Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Concentrate		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Recovery		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Pb Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Zn Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Au Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Ag Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Payable Metal		26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	26,542	124,740
Cu Conc.		3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58	3,58
Pb Conc.		4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00	4,00
Zn Conc.		46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40	46,40
Au Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Ag Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Revenue		13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	62,168
Cu Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Pb Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Zn Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Au Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Ag Conc.		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Penalty		3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	14,310
Insurance		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Freight		0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total		13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	13,227	62,168
Income/conc		305	305	305	305	305	305	305	305	305	305	305	305	305	305	305
Income/conc		160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Income/metal		1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483
Income/metal		345	345	345	345	345	345	345	345	345	345	345	345	345	345	345

STATEMENT OF PROFIT and LOSS

Unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income NSR	13,477	13,477	13,477	9,734	6,730	6,730	0	0	0	0	0	0	0	0	0	63,344
Expenditure																
Operation Cost Mine	2,794	2,794	2,794	1,958	1,397	1,397	0	0	0	0	0	0	0	0	0	12,127
Concentrator	3,374	3,374	3,374	962	987	987	0	0	0	0	0	0	0	0	0	6,489
Expenses	1,068	1,068	1,068	1,048	1,034	1,034	0	0	0	0	0	0	0	0	0	4,370
TOTAL	5,226	5,226	5,226	3,966	3,418	3,418	0	0	0	0	0	0	0	0	0	25,986
Royalty Income %	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. DMTA	170	170	170	119	86	86	0	0	0	0	0	0	0	0	0	401
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	5,406	5,406	5,406	4,084	3,503	3,503	0	0	0	0	0	0	0	0	0	26,710
Profit before Tax (PBT)	8,071	8,071	8,071	5,350	3,536	3,536	0	0	0	0	0	0	0	0	0	36,634
Corp. Tax 30.00 %	2,421	2,421	2,421	1,605	1,061	1,061	0	0	0	0	0	0	0	0	0	10,980
Profit after Tax (PAT)	5,650	5,650	5,650	3,745	2,475	2,475	0	0	0	0	0	0	0	0	0	25,654

RUND BALANCE

Unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	5,650	5,650	5,650	3,745	2,475	2,475	0	0	0	0	0	0	0	0	0	25,654
Net Profit after Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinstatement Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	5,650	5,650	5,650	3,745	2,475	2,475	0	0	0	0	0	0	0	0	0	25,654
Expenditure																
Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest in Consortiums	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus Funds	5,650	5,650	5,650	3,745	2,475	2,475	0	0	0	0	0	0	0	0	0	25,654
Cumulative Surplus Funds	5,650	11,300	16,949	20,694	23,169	25,644	25,644	25,644	25,644	25,644	25,644	25,644	25,644	25,644	25,644	25,644
Carryover	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

MINE
(CONCENTRATOR) Artemevskoye
Nicolaevskoye

ANNUAL PRODUCTION AND PROFIT

PRODUCTION PROFIT

	UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	TOTAL
Ore Output																
Cu	000t/y	0	0	509	1,96	1,96	1,96	1,96	1,96	1,96	1,96	1,96	1,96	1,96	1,96	10,000
Pb	%	0.00	0.00	0.00	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1,960.00
Zn	%	0.00	0.00	0.00	6.89	6.89	6.89	6.89	6.89	6.89	6.89	6.89	6.89	6.89	6.89	6,890.00
Au	g/t	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ag	g/t	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cu Conc.																
Cu Grade	DMT/y	0	13,352	33,374	66,748	66,748	66,748	66,748	66,748	66,748	66,748	66,748	66,748	66,748	66,748	674,156
Recovery	%	0.00	0.00	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70
Pb Grade	DMT/y	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recovery	%	0.00	0.00	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43	2.43
Zn Grade	DMT/y	0	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	3,988	39,880
Recovery	%	0.00	0.00	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52
Au Grade	g/t	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ag Grade	g/t	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pb Conc.																
Cu Grade	DMT/y	0	5,829	14,572	29,145	29,145	29,145	29,145	29,145	29,145	29,145	29,145	29,145	29,145	29,145	294,363
Recovery	%	0.00	0.00	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71
Pb Grade	DMT/y	0	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	49.16	491.6
Recovery	%	0.00	0.00	12.30	12.30	12.30	12.30	12.30	12.30	12.30	12.30	12.30	12.30	12.30	12.30	123.0
Zn Grade	DMT/y	0	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	26,000
Recovery	%	0.00	0.00	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60
Au Grade	g/t	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ag Grade	g/t	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zn Conc.																
Cu Grade	DMT/y	0	22,140	55,349	110,698	110,698	110,698	110,698	110,698	110,698	110,698	110,698	110,698	110,698	110,698	1,106,981
Recovery	%	0.00	0.00	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.94
Pb Grade	DMT/y	0	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	10,710
Recovery	%	0.00	0.00	51.10	51.10	51.10	51.10	51.10	51.10	51.10	51.10	51.10	51.10	51.10	51.10	511.0
Zn Grade	DMT/y	0	176	176	176	176	176	176	176	176	176	176	176	176	176	1,760
Recovery	%	0.00	0.00	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76	1.76
Payable Metals																
Cu	000t/y	0	6,945	15,111	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	302,223
Au	toz	0	1,547	3,868	7,737	7,737	7,737	7,737	7,737	7,737	7,737	7,737	7,737	7,737	7,737	77,370
Pb	toz	0	331,001	877,477	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	1,654,955	16,549,550
Zn	000t/y	0	2,371	6,428	12,856	12,856	12,856	12,856	12,856	12,856	12,856	12,856	12,856	12,856	12,856	128,560
Ag	000t/y	0	239	598	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	11,960
Au	000t/y	0	119	297	594	594	594	594	594	594	594	594	594	594	594	5,940
Zn	000t/y	0	8,070	20,176	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	403,520
Ag	000t/y	0	25,598	63,994	127,988	127,988	127,988	127,988	127,988	127,988	127,988	127,988	127,988	127,988	127,988	1,279,880
Revenue																
Cu Conc.	000US\$	0	6,945	15,111	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	30,223	302,223
Au	000US\$	0	619	1,547	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	38,680
Pb	000US\$	0	1,655	4,137	8,274	8,274	8,274	8,274	8,274	8,274	8,274	8,274	8,274	8,274	8,274	82,740
Zn	000US\$	0	1,543	3,867	7,734	7,734	7,734	7,734	7,734	7,734	7,734	7,734	7,734	7,734	7,734	77,340
Ag	000US\$	0	96	239	478	478	478	478	478	478	478	478	478	478	478	4,780
Au	000US\$	0	580	1,450	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	29,000
Zn	000US\$	0	8,070	20,176	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	40,352	403,520
Ag	000US\$	0	128	320	640	640	640	640	640	640	640	640	640	640	640	6,400
T/C R/C																
Pb Conc.	000US\$	0	1,714	4,285	8,570	8,570	8,570	8,570	8,570	8,570	8,570	8,570	8,570	8,570	8,570	85,700
Zn Conc.	000US\$	0	2,469	6,176	12,352	12,352	12,352	12,352	12,352	12,352	12,352	12,352	12,352	12,352	12,352	123,520
Penalty	000US\$	0	3,501	8,753	17,506	17,506	17,506	17,506	17,506	17,506	17,506	17,506	17,506	17,506	17,506	175,060
Insurance																
Cu Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pb Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zn Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ag Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Freight																
Cu Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pb Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zn Conc.	000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income																
Cu Conc.	000US\$	0	6,440	16,099	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	321,990
Pb Conc.	000US\$	0	1,082	2,705	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	54,100	
Zn Conc.	000US\$	0	4,545	11,362	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	227,250	
Ag Conc.	000US\$	0	12,087	30,150	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	603,000	
Income/Operat																
Cu Conc.	000US\$	0	6,440	16,099	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	321,990
Pb Conc.	000US\$	0	1,082	2,705	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	5,410	54,100	
Zn Conc.	000US\$	0	4,545	11,362	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	22,725	227,250	
Ag Conc.	000US\$	0	12,087	30,150	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	60,300	603,000	
Income/Total																
Cu Conc.	000US\$	0	6,440	16,099	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	32,199	321,990
Pb Conc.	000US\$															

STATEMENT OF PROFIT AND LOSS

	unit	1964	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income-USD																	
Expenditure																	
Operation Cost																	
Mine	0.00000000	0	0	0	3,566	8,915	17,620	17,620	17,620	17,620	17,620	17,620	17,620	17,620	12,481	12,481	180,040
Concentrator	0.00000000	0	0	0	1,374	3,435	6,870	6,870	6,870	6,870	6,870	6,870	6,870	6,870	4,909	4,909	69,387
Expenses	0.00000000	1,000	1,000	1,000	3,168	7,315	14,630	14,630	14,630	14,630	14,630	14,630	14,630	14,630	11,081	11,081	162,883
TOTAL	0.00000000	1,000	1,000	1,000	8,106	20,256	40,512	40,512	40,512	40,512	40,512	40,512	40,512	40,512	28,371	28,371	417,853
Royalty	0.00000000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income X	0.00000000	0	0	0	124	310	620	620	620	620	620	620	620	620	434	434	5,280
Commission Conc. (MTC)	0.00000000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0.00000000	0	1,786	3,457	6,429	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	1,786	1,786	71,357
Interest	0.00000000	0	500	1,692	2,747	3,714	3,450	3,209	3,264	3,074	2,945	2,216	1,747	1,747	1,275	637	24,019
TOTAL	0.00000000	1,000	2,786	5,449	17,446	33,862	53,864	53,864	53,864	52,760	50,532	47,432	44,431	44,272	31,385	30,728	573,488
Profit before Tax (PBT)	0.00000000	-1,000	-2,786	-5,449	-3,379	-3,194	-6,727	-6,727	-6,727	-6,727	-9,385	-12,885	-15,288	-16,115	-10,470	-11,598	-85,415
Tax	0.00000000	0	0	0	0	0	1,942	2,021	2,071	2,273	2,306	2,406	2,454	2,454	2,261	2,352	31,271
Profit after Tax (PAT)	0.00000000	-1,000	-2,786	-5,449	-3,379	-3,194	-4,785	-4,706	-4,656	-4,454	-6,780	-8,480	-10,980	-11,280	-7,609	-8,055	-54,144

FUND BALANCE

	unit	1966	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income																	
Net Profit after Tax	0.00000000	-1,000	-2,786	-5,462	-5,379	-3,194	-3,531	-4,716	-4,429	-5,304	-6,780	-8,480	-10,980	-11,280	-7,609	-8,055	-54,144
Depreciation	0.00000000	0	1,786	3,457	6,429	9,000	9,000	9,000	9,000	8,357	6,429	3,457	1,786	1,786	1,286	1,286	71,357
Reinvestment Allowance	0.00000000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0.00000000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000
Long-term Loan	0.00000000	10,000	20,000	20,000	20,000	0	0	0	0	0	0	0	0	0	0	0	80,000
Short-term Loan	0.00000000	0	1,500	2,625	0	0	0	0	0	0	0	0	0	0	0	0	4,125
TOTAL	0.00000000	10,000	20,000	20,000	21,049	5,806	13,531	13,716	18,829	18,681	13,208	12,737	12,266	12,566	8,465	9,311	210,407
Expenditure																	
Interest in Construction term	0.00000000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0.00000000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0.00000000	0	0	0	1,049	3,056	3,000	3,222	5,722	8,579	8,579	8,579	8,579	10,746	12,746	12,746	80,000
Payment for Short-term Loan	0.00000000	10,000	20,000	20,000	21,049	3,056	1,000	3,222	10,722	13,579	8,579	8,579	8,579	10,246	12,746	12,746	164,105
TOTAL	0.00000000	10,000	20,000	20,000	21,049	3,056	1,000	3,222	10,722	13,579	8,579	8,579	8,579	10,246	12,746	12,746	164,105
Surplus Funds	0.00000000	0	0	0	0	2,751	12,531	10,494	8,107	-5,092	-4,979	-4,158	-3,686	-2,320	-3,851	-3,405	-48,507
Cumulative Surplus Funds	0.00000000	0	0	0	0	2,751	15,282	25,776	33,883	36,985	43,594	47,751	51,437	53,758	46,506	44,507	464,507
Cash/Flow	0.00000000	-11,000	-21,000	-21,000	-16,163	9,694	17,245	17,166	17,118	11,914	16,287	15,387	14,497	14,353	10,170	9,974	79,370

MINE
(CONCENTRATOR) Leninogorsk

ANNUAL PRODUCTION AND PROFIT

UNIT	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	TOTAL
PRODUCTION PROFIT																
Cu Conc.	14,644	15,097	15,097	15,097	15,116	15,116	15,116	15,116	15,116	15,116	15,116	15,116	15,116	15,116	15,116	15,116
Pb Conc.	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800	24,800
Zn Conc.	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280
Ag Conc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Concentrate	7,564	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594	7,594
Pb Conc.	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400	85,400
Zn Conc.	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560	10,560
Ag Conc.	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Concentrate	80,385	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871	82,871
Pb Conc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zn Conc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ag Conc.	31,885	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871	32,871
Revenue	7,613	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849	7,849
Exp.	645	665	665	665	665	665	665	665	665	665	665	665	665	665	665	665
Net	6,968	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184	7,184
Income	6,013	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200	6,200
Exp.	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656
Net	4,357	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544	4,544
Income/Conc.	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656
Income/Net	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656
Income/Total	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656

STATEMENT OF PROFIT and LOSS

unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income NSP	27,144	28,006	28,006	28,006	33,607	33,607	33,607	33,607	33,607	33,607	33,607	33,607	33,607	23,525	23,525	450,670
Expenditure																
Operation Cost Mine	18,178	18,740	18,740	18,740	22,488	22,488	22,488	22,488	22,488	22,488	22,488	22,488	22,488	15,747	15,747	301,527
Concentrator	4,258	4,390	4,390	4,390	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	5,268	4,487	4,487	70,835
Expenses	10,263	10,590	10,590	10,590	12,696	12,696	12,696	12,696	12,696	12,696	12,696	12,696	12,696	8,487	8,487	170,232
TOTAL	32,699	33,710	33,710	33,710	40,452	40,452	40,452	40,452	40,452	40,452	40,452	40,452	40,452	28,316	28,316	542,594
Royalty Income x 0.00 %	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc.DMTs 3.00 %	308	317	317	317	381	381	381	381	381	381	381	381	381	247	247	5,105
Depreciation	0	287	900	900	900	900	900	900	771	257	257	257	257	257	257	7,971
Interest	0	593	1,216	2,385	2,979	3,644	4,319	5,000	5,300	6,242	7,196	8,322	9,322	10,349	25,054	88,396
TOTAL	33,006	34,753	35,443	36,650	43,997	44,662	45,376	46,304	47,331	48,294	49,341	50,388	51,435	52,482	53,529	184,396
Profit before Tax (PBT)	-5,862	-6,747	-7,437	-8,644	-10,390	-11,054	-11,769	-12,545	-13,734	-14,687	-15,707	-16,786	-17,829	-18,857	-19,932	-193,727
Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CO2E Tax (PAT)	-5,862	-6,747	-7,437	-8,644	-10,390	-11,054	-11,769	-12,545	-13,734	-14,687	-15,707	-16,786	-17,829	-18,857	-19,932	-193,727

FUND BALANCE

unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	-5,840	-6,787	-7,537	-8,643	-10,390	-11,054	-11,769	-12,545	-13,734	-14,687	-15,707	-16,786	-17,829	-18,857	-19,932	-193,747
Net Profit after Tax	0	287	900	900	900	900	900	900	771	257	257	257	257	257	257	7,971
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	2,000	5,000	0	0	0	0	0	1,000	1,000	0	0	0	0	0	0	9,000
Short-term Loan	5,840	6,530	7,237	7,743	9,490	10,354	11,624	12,400	13,281	14,223	15,180	16,205	17,267	18,369	19,506	194,275
TOTAL	2,000	5,000	0	0	0	200	755	1,755	1,756	756	755	755	755	1,089	1,589	18,000
Expenditure	2,000	5,000	0	0	0	0	0	1,000	1,000	0	0	0	0	0	0	9,000
Interest in Construction Term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0	0	0	0	0	200	756	756	756	756	756	756	756	1,089	1,589	9,300
Payment for Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2,000	5,000	0	0	0	200	756	1,756	1,756	756	756	756	756	1,089	1,589	18,000
Surplus Funds	-40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2
Cumulative Surplus Funds	-40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2
Cashflow for BOT	-7,840	-11,071	-6,071	-5,021	-7,225	-7,225	-7,225	-8,225	-8,225	-7,225	-7,225	-7,225	-7,225	-5,058	-5,058	-105,879

STATEMENT OF PROFIT and LOSS

Unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income Net	2,854	7,150	7,156	7,156	7,156	7,159	7,159	7,159	7,159	5,017	5,017	6,017	3,580	3,580	3,580	43,764
Expenditure	1,834	3,904	3,834	3,834	3,834	3,834	3,834	3,834	2,684	2,684	2,684	2,684	1,917	1,917	1,917	44,858
Operation Cost Mine	351	878	878	878	878	878	878	878	615	615	615	615	459	459	459	50,273
Concentrator	646	2,116	2,116	2,116	2,116	2,116	2,116	2,116	1,481	1,481	1,481	1,481	1,058	1,058	1,058	24,757
Expenses	2,771	5,879	5,879	5,879	5,879	5,879	5,879	5,879	4,200	4,200	4,200	4,200	3,014	3,014	3,014	79,488
Surplus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Royalty - Income X	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. DMTA	27	87	87	87	87	87	87	87	257	257	257	257	129	129	129	747
Depreciation	0	386	386	386	386	386	386	386	257	257	257	257	257	257	257	4,500
Interest	2,754	7,431	7,431	7,431	7,431	7,431	7,431	7,431	5,298	5,298	5,298	5,298	3,498	3,498	3,498	39,470
TOTAL	186	-271	-271	-271	-271	-271	-271	-271	-286	-286	-286	-316	-388	-388	-388	-4,202
Profit before Tax (PBT)	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32
Income Tax	74	-271	-271	-271	-271	-271	-271	-271	-286	-286	-286	-316	-388	-388	-388	-4,202
Profit after Tax (PAT)	0	271	271	271	271	271	271	271	286	286	286	316	388	388	388	4,202

FUND BALANCE

Unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	74	-271	-271	-271	-271	-271	-271	-271	-286	-286	-286	-316	-388	-388	-388	-4,213
Net Profit after Tax	0	386	386	386	386	386	386	386	257	257	257	257	257	257	257	4,500
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	3,000	0	0	0	0	1,000	1,000	0	0	0	0	0	0	0	0	5,000
Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	3,074	114	114	114	114	1,114	1,079	175	300	300	500	750	750	750	750	10,002
Expenditure	3,000	0	0	0	0	1,000	1,000	0	0	0	0	0	0	0	0	5,000
Interest in Construction Term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0	0	0	0	0	300	300	300	300	300	500	750	750	750	750	5,000
Payment for Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	3,000	0	0	0	0	1,300	1,300	300	300	300	500	750	750	750	750	10,001
Surplus Funds	74	114	114	114	114	-198	-221	-123	0	0	0	0	0	0	0	0
Compliance Surplus Funds	74	189	303	417	531	546	529	429	286	286	286	316	388	388	388	4,202
For ROI	-2,976	266	266	266	266	-276	-276	-276	-286	-286	-286	-316	-388	-388	-388	-4,202
Cashflow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

MINE
Belousovskoye
(CONCENTRATOR) Irtysh

ANNUAL PRODUCTION AND PROFIT

PRODUCTION PROFIT

UNIT	1966	1967	1968	1969	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
ORE OUTPUT																
Cu	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,584
Pb	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94	1,400.00
Zn	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3.43	3,430.00
Ag	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONCENTRATE																
Cu Conc.	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	4,444	33,550
Pb Conc.	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	272.50
Zn Conc.	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	27.00
Ag Conc.	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90
RECOVERY																
Cu Conc.	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90	5.90
Pb Conc.	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
Zn Conc.	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	24,488
Ag Conc.	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
PERCENTAGE																
Cu Conc.	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
Pb Conc.	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60	13.60
Zn Conc.	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70	6.70
Ag Conc.	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
PERCENTAGE																
Cu Conc.	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	11,811	44,582
Pb Conc.	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Zn Conc.	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Ag Conc.	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400
PERCENTAGE																
Cu Conc.	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Pb Conc.	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130	130
Zn Conc.	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	15,647
Ag Conc.	671	671	671	671	671	671	671	671	671	671	671	671	671	671	671	5,033
TOTAL	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	61,631	462,732
REVENUE																
Cu Conc.	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	2,575
Pb Conc.	487	487	487	487	487	487	487	487	487	487	487	487	487	487	487	3,426
Zn Conc.	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	862
Ag Conc.	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	28,020
TOTAL	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	1,481	11,107
EXPENSE																
Cu Conc.	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	15,647
Pb Conc.	268	268	268	268	268	268	268	268	268	268	268	268	268	268	268	2,013
Zn Conc.	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	2,311
Ag Conc.	606	606	606	606	606	606	606	606	606	606	606	606	606	606	606	4,546
TOTAL	183	183	183	183	183	183	183	183	183	183	183	183	183	183	183	1,371
NET INCOME	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	4,372
TOTAL	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	3,736	28,020
T/C, R/C																
Cu Conc.	539	539	539	539	539	539	539	539	539	539	539	539	539	539	539	36
Pb Conc.	467	467	467	467	467	467	467	467	467	467	467	467	467	467	467	4,044
Zn Conc.	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	3,301
TOTAL	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	3,920	14,358
PENALTY																
Cu Conc.	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	360
Pb Conc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zn Conc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	360
INSURANCE																
Cu Conc.	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	12
Pb Conc.	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	5
Zn Conc.	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	11
TOTAL	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	28
FREIGHT																
Cu Conc.	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	45
Pb Conc.	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	32
Zn Conc.	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	121
TOTAL	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	198
INCOME																
Cu Conc.	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	15,311
Pb Conc.	892	892	892	892	892	892	892	892	892	892	892	892	892	892	892	6,091
Zn Conc.	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	1,811	13,395
Ag Conc.	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	4,771	35,706
TOTAL	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	9,560	60,503
LESS EXPENSE																
Cu Conc.	465	465	465	465	465	465	465	465	465	465	465	465	465	465	465	3,600
Pb Conc.	295	295	295	295	295	295	295	295	295	295	295	295	295	295	295	2,300
Zn Conc.	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	1,200
Ag Conc.	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	2,086	15,647
TOTAL	2,999	2,999	2,999													

STATEMENT OF PROFIT and LOSS

	UNIT	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income NSR	'000US\$	4,771	4,771	4,771	4,771	4,771	4,771	4,771	7,304	0	0	0	0	0	0	0	35,796
Expenditure																	
Operation Cost line	'000US\$	2,838	2,838	2,838	2,838	2,838	2,838	2,838	1,419	0	0	0	0	0	0	0	21,745
Concentrator	'000US\$	1,424	1,424	1,424	1,424	1,424	1,424	1,424	712	0	0	0	0	0	0	0	10,680
Expenses	'000US\$	2,568	2,568	2,568	2,568	2,568	2,568	2,568	1,284	0	0	0	0	0	0	0	19,260
SUBTOTAL	'000US\$	5,830	5,830	5,830	5,830	5,830	5,830	5,830	3,415	0	0	0	0	0	0	0	31,275
Royalty, Income X	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. DMTA	'000US\$	58	58	58	58	58	58	58	29	0	0	0	0	0	0	0	496
Depreciation	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	'000US\$	6,868	7,056	7,195	7,364	7,546	7,740	7,948	4,726	1,446	0	0	0	0	0	0	6,229
TOTAL	'000US\$	12,765	12,944	13,123	13,302	13,486	13,674	13,862	9,140	1,446	0	0	0	0	0	0	37,904
Profit before Tax (PBT)	'000US\$	-2,117	-2,265	-2,473	-2,593	-2,775	-2,904	-3,177	-2,340	-1,446	0	0	0	0	0	0	-27,108
Tax																	
Corp. Tax	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit after Tax (PAT)	'000US\$	-2,117	-2,265	-2,473	-2,593	-2,775	-2,904	-3,177	-2,340	-1,446	0	0	0	0	0	0	-27,108

FUND BALANCE

	UNIT	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	'000US\$	-2,117	-2,265	-2,473	-2,593	-2,775	-2,904	-3,177	-2,340	-1,446	0	0	0	0	0	0	-27,104
Net Profit after Tax	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short-term Loan	'000US\$	2,117	2,265	2,473	2,593	2,775	2,904	3,177	2,340	1,446	0	0	0	0	0	0	27,105
TOTAL	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenditure																	
Investment	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest in Construction, etc.	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments for Long-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments for Short-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus Funds	'000US\$	-2,117	-2,265	-2,473	-2,593	-2,775	-2,904	-3,177	-2,340	-1,446	0	0	0	0	0	0	-1
Cumulative Surplus Funds	'000US\$	-2,117	-2,265	-2,473	-2,593	-2,775	-2,904	-3,177	-2,340	-1,446	0	0	0	0	0	0	-15,875
Per R01																	

STATEMENT OF PROFIT and LOSS

UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income Net	11,704	9,975	16,473	23,273	23,273	23,273	23,273	23,273	23,273	23,273	15,292	15,292	15,292	15,292	15,292	275,487
Expenditure																
Operation Cost Mine	6,259	5,523	9,205	12,887	12,887	12,887	12,887	12,887	12,887	12,887	9,021	9,021	9,021	9,021	9,021	132,403
Concentration	2,536	2,229	3,715	5,201	5,201	5,201	5,201	5,201	5,201	5,201	3,641	3,641	3,641	3,641	3,641	61,689
Expenses	4,624	4,080	6,860	9,320	9,320	9,320	9,320	9,320	9,320	9,320	6,984	6,984	6,984	6,984	6,984	117,880
SUBTOTAL	13,416	11,832	19,770	27,408	27,408	27,408	27,408	27,408	27,408	27,408	19,326	19,326	19,326	19,326	19,326	277,352
Royalty Income A 0.00 %	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. DMTA 3.00 %	36	120	200	280	280	280	280	280	280	280	186	186	186	186	186	3,315
Depreciation	0	237	514	514	514	514	514	514	514	514	396	396	396	396	396	6,814
Interest	0	287	513	668	987	1,407	1,803	2,246	2,843	3,422	4,046	4,668	5,237	5,845	6,444	44,403
TOTAL	13,545	12,456	21,122	29,368	29,438	30,552	31,005	31,245	31,688	32,448	34,704	36,417	38,144	40,000	41,951	385,485
Profit before Tax (PBT)	-2,242	-9,491	-4,459	-6,095	-6,164	-7,284	-7,731	-7,970	-8,417	-8,872	-9,417	-9,872	-10,417	-10,972	-11,527	-104,098
Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit after Tax (PAT)	-2,242	-9,491	-4,459	-6,095	-6,164	-7,284	-7,731	-7,970	-8,417	-8,872	-9,417	-9,872	-10,417	-10,972	-11,527	-104,098

RIND BALANCE

UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	2,242	2,491	3,005	4,489	5,884	7,284	7,731	7,970	8,417	8,872	9,417	9,872	10,417	10,972	11,527	109,929
Net Profit after Tax	2,242	2,491	3,005	4,489	5,884	7,284	7,731	7,970	8,417	8,872	9,417	9,872	10,417	10,972	11,527	109,929
Depreciation	0	237	514	514	514	514	514	514	514	514	396	396	396	396	396	6,814
Reinvestment Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,000
Short-term Loan	2,242	2,242	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	2,491	24,911
TOTAL	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,000
Expenditure																
Interest in Construction term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Comprehensive Surplus Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cashflow for PBT	-4,242	-3,977	-1,977	-3,297	-5,614	-8,414	-4,614	-4,614	-5,614	-8,414	-9,280	-9,280	-9,280	-9,280	-9,280	-89,711

STATEMENT OF PROFIT AND LOSS

	unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	000053	0	0	0	5,494	10,988	16,481	16,481	16,481	16,481	16,481	11,537	11,537	11,537	11,537	11,537	161,517
Expenditure	000053	0	0	0	1,737	3,474	5,211	5,211	5,211	5,211	5,211	3,648	3,648	3,648	3,648	3,648	51,068
Operation Cost, Mine	000053	0	0	0	622	1,244	1,866	1,866	1,866	1,866	1,866	1,306	1,306	1,306	1,306	1,306	18,297
Concentration	000053	1,500	1,500	2,000	7,000	2,000	3,000	3,000	3,000	3,000	3,000	2,100	2,100	2,100	2,100	2,100	34,500
Expenses	000053	1,500	1,500	4,350	6,714	10,077	10,077	10,077	10,077	10,077	10,077	7,054	7,054	7,054	7,054	7,054	104,755
STOTAL																	
Royalty	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income A	000053	0	0	0	65	130	195	195	195	195	195	136	136	136	136	136	1,908
Commission	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Conc. MTR.	000053	0	1,246	2,491	2,571	2,571	2,571	2,571	2,571	2,571	2,571	514	514	514	514	514	20,879
Depreciation	000053	0	500	1,105	1,287	1,303	1,303	1,303	1,303	1,303	1,303	622	622	622	622	622	11,891
Interest	000053	1,500	3,286	5,176	8,783	10,722	14,146	13,688	13,688	12,296	11,262	11,514	8,297	8,297	8,116	8,144	138,589
TOTAL	000053	-1,500	-3,286	-5,176	-2,989	-766	-2,315	-2,718	-2,718	-4,194	-5,714	-4,967	-3,210	-3,210	-3,471	-3,383	-22,450
Profit before Tax (PBT)	000053	-1,500	-3,286	-5,176	-2,989	-766	-2,315	-2,718	-2,718	-4,194	-5,714	-4,967	-3,210	-3,210	-3,471	-3,383	-22,450
Corp. Tax	000053	-1,500	-3,286	-5,176	-2,989	-766	-2,315	-2,718	-2,718	-4,194	-5,714	-4,967	-3,210	-3,210	-3,471	-3,383	-22,450
Profit after Tax (PAT)	000053	-1,500	-3,286	-5,176	-2,989	-766	-2,315	-2,718	-2,718	-4,194	-5,714	-4,967	-3,210	-3,210	-3,471	-3,383	-22,450

FUND BALANCE

	unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	000053	-1,500	-3,286	-5,176	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-2,789	-12,278
Net Profit after Tax	000053	0	1,246	2,571	2,571	2,571	2,571	2,571	2,571	2,571	2,571	514	514	514	514	514	20,879
Depreciation	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	000053	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000
Capital	000053	10,000	10,000	0	0	0	0	0	0	2,000	2,000	0	0	0	0	0	24,000
Long-term Loan	000053	0	1,500	2,408	217	0	0	0	0	0	0	0	0	0	0	0	4,125
Short-term Loan	000053	10,500	9,500	0	-2,758	0	4,208	4,376	4,327	6,215	5,910	3,981	2,761	2,835	3,111	5,111	65,901
TOTAL	000053	10,000	10,000	0	-2,758	0	4,208	4,376	4,327	6,215	5,910	3,981	2,761	2,835	3,111	5,111	65,901
Expenditure	000053	0	0	0	0	0	0	0	0	2,000	2,000	0	0	0	0	0	24,000
Interest in Construction	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	000053	0	0	0	0	2,758	3,000	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	24,000
Payment for Short-term Loan	000053	10,000	10,000	0	0	0	2,758	2,664	2,111	4,111	4,111	2,111	2,111	2,111	2,111	2,111	52,377
TOTAL	000053	10,000	10,000	0	0	2,758	2,664	2,111	2,111	4,111	4,111	2,111	2,111	2,111	2,111	2,111	52,377
Surplus Funds	000053	500	-500	0	-2	0	1,540	2,265	2,418	3,054	3,199	1,880	660	724	-4	-4	13,478
Cumulative Surplus Funds	000053	500	-500	0	-2	0	1,540	2,265	2,418	3,054	3,199	1,880	660	724	-4	-4	13,478
Change over	000053	-11,500	-11,500	-1,600	1,070	4,090	5,508	5,536	5,371	2,954	2,643	4,719	3,383	3,357	3,399	3,399	20,645

STATEMENT OF PROFIT AND LOSSES

	unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income-NSP	'000US\$	51,301	51,301	57,035	63,447	65,447	65,447	65,447	68,447	68,447	68,447	68,447	68,447	68,447	68,447	68,447	681,000
Expenditure																	
Operation Cost Mine	'000US\$	15,633	15,633	17,370	20,844	20,844	20,844	20,844	20,844	20,844	20,844	20,844	20,844	20,844	20,844	20,844	258,764
Concentration	'000US\$	5,300	5,300	7,000	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	120,460
Expenses	'000US\$	12,456	12,456	14,840	16,608	16,608	16,608	16,608	16,608	16,608	16,608	16,608	16,608	16,608	16,608	16,608	236,094
SUBTOTAL	'000US\$	34,999	34,999	39,210	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	45,852	557,919
Royalty Income A	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. IMTA	'000US\$	540	540	600	719	719	719	719	719	719	719	719	719	719	719	719	10,312
Depreciation	'000US\$	0	257	514	900	900	1,286	1,286	1,414	1,157	771	771	771	771	771	386	11,700
Interest	'000US\$	100	100	200	350	350	469	469	579	519	459	382	255	255	255	127	5,000
TOTAL	'000US\$	34,999	35,796	39,974	47,871	47,871	47,871	47,871	49,565	48,768	47,862	47,862	47,862	47,775	47,598	47,085	566,774
Profit before Tax (PBT)	'000US\$	16,403	16,045	17,511	20,670	20,670	20,670	20,670	20,116	19,877	20,174	20,600	20,600	20,717	20,844	21,357	96,033
Tax	'000US\$	4,971	4,814	5,253	6,184	6,184	6,184	6,184	6,035	5,983	6,087	6,180	6,180	6,215	6,253	6,407	26,033
Profit after Tax (PAT)	'000US\$	11,432	11,230	12,257	14,486	14,486	14,486	14,486	14,081	13,894	14,127	14,420	14,420	14,502	14,591	14,950	70,000

FINV BALANCE

	unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	'000US\$	11,492	11,332	12,297	14,434	14,434	14,441	14,081	13,914	14,122	15,400	15,448	15,448	15,502	15,591	15,980	207,744
Net Profit after Tax	'000US\$	0	257	514	900	900	1,286	1,286	1,414	1,157	771	771	771	771	771	386	11,700
Depreciation	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retirement Allowance	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	'000US\$	2,000	2,000	3,000	0	0	3,000	3,000	0	0	0	0	0	0	0	0	13,000
Short-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	'000US\$	13,492	13,489	15,772	15,334	15,334	18,741	18,741	15,378	15,279	15,191	15,218	15,218	15,273	15,362	15,398	279,444
Expenditure																	
Investment	'000US\$	2,000	2,000	3,000	0	0	3,000	3,000	0	0	0	0	0	0	0	0	13,000
Interest in Construction term	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Short-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	'000US\$	2,000	2,000	3,000	0	0	3,000	3,000	0	0	0	0	0	0	0	0	13,000
Surplus Funds	'000US\$	11,492	11,489	12,772	15,334	15,334	14,919	14,919	14,570	14,531	15,492	15,394	15,394	15,572	15,815	16,289	209,444
Operative Surplus Funds	'000US\$	11,492	11,489	12,772	15,334	15,334	14,919	14,919	14,570	14,531	15,492	15,394	15,394	15,572	15,815	16,289	209,444
Flow	'000US\$	9,487	9,588	9,972	15,684	15,684	15,684	15,684	15,684	15,607	15,818	15,691	15,679	15,653	15,617	15,463	211,444

MINE
Zhytyanovskoye
(CONCENTRATOR) Zhytyanovsk

ANNUAL PRODUCTION AND PROFIT

UNIT	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
USE DUES															
Cu Grade	580	500	300	300	0	0	0	0	0	0	0	0	0	0	1,680
Pb Grade	0.10	0.10	0.10	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40
Zn Grade	0.42	0.42	0.42	0.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.68
Au	0.84	0.84	0.84	0.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.36
Ag	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Concentrate															
Cu Grade	1,967	1,540	865	289	0	0	0	0	0	0	0	0	0	0	4,661
Pb Grade	23.22	23.22	23.22	23.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.68
Zn Grade	3.88	3.88	3.88	3.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.52
Au Grade	6.74	6.74	6.74	6.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.08
Ag Grade	7.45	7.45	7.45	7.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.80
Recovery															
Cu Grade	1,045	1,045	1,045	1,045	0	0	0	0	0	0	0	0	0	0	4,180
Pb Grade	3,527	2,503	1,568	519	0	0	0	0	0	0	0	0	0	0	8,117
Zn Grade	2,500	2,500	2,500	2,500	0	0	0	0	0	0	0	0	0	0	10,000
Au Grade	66,000	66,000	66,000	66,000	0	0	0	0	0	0	0	0	0	0	264,000
Ag Grade	5,113	5,113	5,113	5,113	0	0	0	0	0	0	0	0	0	0	20,452
Payable Metal															
Cu	8,758	6,440	3,864	1,288	0	0	0	0	0	0	0	0	0	0	14,350
Pb	0.83	0.83	0.83	0.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.32
Zn	52.50	52.50	52.50	52.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210.00
Au	0.59	0.59	0.59	0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.36
Ag	0.47	0.47	0.47	0.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.88
Revenue															
Cu	952	700	420	140	0	0	0	0	0	0	0	0	0	0	2,212
Pb	150	110	66	22	0	0	0	0	0	0	0	0	0	0	348
Zn	5,745	41,009	24,617	8,225	0	0	0	0	0	0	0	0	0	0	79,596
Au	2,084	1,583	920	307	0	0	0	0	0	0	0	0	0	0	4,894
Ag	256	188	113	38	0	0	0	0	0	0	0	0	0	0	595
Conc.															
Cu	141	104	62	21	0	0	0	0	0	0	0	0	0	0	328
Pb	3,296	2,424	1,454	485	0	0	0	0	0	0	0	0	0	0	7,659
Zn	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
T/C, R/C															
Cu	249	183	110	37	0	0	0	0	0	0	0	0	0	0	579
Pb	389	283	174	58	0	0	0	0	0	0	0	0	0	0	1,293
Zn	1,044	626	376	125	0	0	0	0	0	0	0	0	0	0	3,071
Penalty															
Cu	17	11	6	2	0	0	0	0	0	0	0	0	0	0	46
Pb	2	2	1	0	0	0	0	0	0	0	0	0	0	0	5
Zn	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance															
Cu	1	1	1	1	0	0	0	0	0	0	0	0	0	0	4
Pb	1	1	1	1	0	0	0	0	0	0	0	0	0	0	4
Zn	1	1	1	1	0	0	0	0	0	0	0	0	0	0	4
Freight															
Cu	14	10	6	2	0	0	0	0	0	0	0	0	0	0	32
Pb	6	5	3	1	0	0	0	0	0	0	0	0	0	0	15
Zn	70	53	31	10	0	0	0	0	0	0	0	0	0	0	164
Income															
Cu	1,099	809	485	162	0	0	0	0	0	0	0	0	0	0	2,556
Pb	1,519	1,117	670	224	0	0	0	0	0	0	0	0	0	0	3,530
Zn	1,855	1,364	818	273	0	0	0	0	0	0	0	0	0	0	4,310
NSR	3,473	3,290	1,974	659	0	0	0	0	0	0	0	0	0	0	10,266
Income/Conc.															
Cu	560	360	217	561	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	560
Pb	431	312	188	431	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	431
Zn	212	141	86	212	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	212
Income/Metal															
Cu	2,413	2,413	2,413	2,413	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	2,413
Pb	653	653	653	653	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	653
Zn	403	403	403	403	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	ERR	403

STATEMENT OF PROFIT and LOSS

	Unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	'000US\$	4,371	3,790	1,074	696	0	0	0	0	0	0	0	0	0	0	0	10,365
Expenditure																	
Operation Cost Mine	'000US\$	7,884	5,760	3,456	1,152	0	0	0	0	0	0	0	0	0	0	0	18,202
Concentration	'000US\$	4,230	3,110	1,965	622	0	0	0	0	0	0	0	0	0	0	0	9,428
Expenses	'000US\$	6,270	4,610	2,746	972	0	0	0	0	0	0	0	0	0	0	0	14,948
SUBTOTAL	'000US\$	18,233	13,440	8,068	2,696	0	0	0	0	0	0	0	0	0	0	0	47,597
Royalty - Income %	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc. DMTx	'000US\$	43	31	19	6	0	0	0	0	0	0	0	0	0	0	0	94
Depreciation	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	'000US\$	18,376	14,486	9,797	4,797	2,614	0	0	0	0	0	0	0	0	0	0	7,653
TOTAL	'000US\$	18,376	14,486	9,894	5,011	2,614	0	0	0	0	0	0	0	0	0	0	50,348
Profit before Tax (PBT)	'000US\$	-13,907	-11,195	-7,890	-4,392	-2,614	0	0	0	0	0	0	0	0	0	0	-79,551
Tax	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corp. Tax	'000US\$	-13,907	-11,195	-7,890	-4,392	-2,614	0	0	0	0	0	0	0	0	0	0	-79,551
Profit after Tax (PAT)	'000US\$	-13,907	-11,195	-7,890	-4,392	-2,614	0	0	0	0	0	0	0	0	0	0	-79,551

FUND BALANCE

	Unit	1994	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	'000US\$	-13,907	-11,195	-7,890	-4,392	-2,614	0	0	0	0	0	0	0	0	0	0	-79,551
Net Profit after Tax	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short-term Loan	'000US\$	13,907	11,195	7,890	4,392	2,614	0	0	0	0	0	0	0	0	0	0	39,453
TOTAL	'000US\$	-0	-0	-0	-0	-0	0	0	0	0	0	0	0	0	0	0	0
Expenditure	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest in Construction Item	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Short-term Loan	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	'000US\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus Fund	'000US\$	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0
Cumulative Surplus Funds	'000US\$	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0
For PBT	'000US\$	-13,907	-10,271	-5,183	-2,043	-0	0	0	0	0	0	0	0	0	0	0	-30,360

MINE Grebenskoye
(CONCENTRATOR) Zyrasovsk

ANNUAL PRODUCTION AND PROFIT

PRODUCTION PROFIT		1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	TOTAL
Copper	Conc. Original	430	444	444	444	444	444	444	444	444	444	444	444	444	444	5,200
	Cu Grade	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	440
	Pb	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	440
	Zn	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1,700
Copper Concentrate	Conc. DM/T	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Cu Grade	5,459	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	5,154	77,615
	Pb Grade	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	3,386	40,000
	Zn Grade	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	6,782	81,000
Pb Concentrate	Conc. DM/T	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	1,045	12,445
	Cu Grade	1,912	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	1,745	20,942
	Pb Grade	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
	Zn Grade	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	5,113	61,000
Zn Concentrate	Conc. DM/T	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	46,470
	Cu Grade	7,912	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	7,314	87,000
	Pb Grade	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	6,833	81,000
	Zn Grade	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	630,000
Pyrrhotite Metal	Cu Conc. DM/T	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	2,449	29,389
	Au	1,041	983	983	983	983	983	983	983	983	983	983	983	983	983	11,809
	Pb Conc. DM/T	155,126	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	146,445	1,768,356
	Zn Conc. DM/T	139	127	127	127	127	127	127	127	127	127	127	127	127	127	1,517
Revenue	Cu Conc. DM/T	2,645	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	2,501	27,659
	Au	415	393	393	393	393	393	393	393	393	393	393	393	393	393	4,721
	Pb Conc. DM/T	776	732	732	732	732	732	732	732	732	732	732	732	732	732	8,777
	Zn Conc. DM/T	678	619	619	619	619	619	619	619	619	619	619	619	619	619	7,338
T/C, R/C	Cu Conc. DM/T	382	349	349	349	349	349	349	349	349	349	349	349	349	349	4,164
	Pb Conc. DM/T	2,978	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	2,753	32,750
	Zn Conc. DM/T	654	654	654	654	654	654	654	654	654	654	654	654	654	654	7,853
	Pb Conc. DM/T	267	262	262	262	262	262	262	262	262	262	262	262	262	262	3,150
Penalty	Cu Conc. DM/T	1,282	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	14,401
	Pb Conc. DM/T	44	44	44	44	44	44	44	44	44	44	44	44	44	44	528
	Zn Conc. DM/T	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Pb Conc. DM/T	2	2	2	2	2	2	2	2	2	2	2	2	2	2	24
Insurance	Cu Conc. DM/T	3	3	3	3	3	3	3	3	3	3	3	3	3	3	36
	Pb Conc. DM/T	10	10	10	10	10	10	10	10	10	10	10	10	10	10	120
	Zn Conc. DM/T	3	3	3	3	3	3	3	3	3	3	3	3	3	3	36
	Pb Conc. DM/T	824	762	762	762	762	762	762	762	762	762	762	762	762	762	9,153
Freight	Cu Conc. DM/T	1,016	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	1,049	12,549
	Pb Conc. DM/T	5,369	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	61,924	
	Zn Conc. DM/T	13	13	13	13	13	13	13	13	13	13	13	13	13	13	156
	Pb Conc. DM/T	561	561	561	561	561	561	561	561	561	561	561	561	561	561	6,732
Income/expense	Cu Conc. DM/T	431	431	431	431	431	431	431	431	431	431	431	431	431	431	5,154
	Pb Conc. DM/T	212	212	212	212	212	212	212	212	212	212	212	212	212	212	2,544
	Zn Conc. DM/T	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	2,414	28,972
	Pb Conc. DM/T	653	653	653	653	653	653	653	653	653	653	653	653	653	653	7,844

STATEMENT of PROFIT and LOSS

UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income NSP	5,560	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	5,191	74,379
Expenditure																
Operation Cost Mine	2,406	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	2,540	31,686
Concentration	2,675	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	2,488	27,507
Expenses	3,044	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	2,832	34,422
SUBTOTAL	9,525	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	8,860	108,615
Royalty Income x 0.00 %	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission, Conc. DMTX 3.00 %	46	43	43	43	43	43	43	43	43	43	43	43	43	43	43	507
Depreciation	0	0	0	287	514	514	514	514	514	514	514	237	0	0	0	3,600
Interest	0	281	560	869	1,779	1,779	2,109	2,953	2,953	3,937	4,495	5,071	5,071	5,071	5,071	44,895
TOTAL	9,570	9,141	9,463	9,762	10,424	11,145	11,624	12,847	13,284	13,643	13,854	13,854	13,854	13,854	13,854	146,709
Profit before Tax (PBT)	-4,010	-3,950	-4,272	-4,571	-5,234	-5,955	-6,433	-7,656	-8,093	-8,453	-8,663	-8,663	-8,663	-8,663	-8,663	-108,474
Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit after Tax (PAT)	-4,010	-3,950	-4,272	-4,571	-5,234	-5,955	-6,433	-7,656	-8,093	-8,453	-8,663	-8,663	-8,663	-8,663	-8,663	-108,474

FUND BALANCE

UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	-4,010	-3,950	-4,272	-4,571	-5,234	-5,955	-6,433	-7,656	-8,093	-8,453	-8,663	-8,663	-8,663	-8,663	-8,663	-108,474
Net Profit after Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	287	514	514	514	514	514	514	514	237	0	0	0	3,600
Retirement Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	0	0	0	2,000	2,000	4,981	5,441	6,229	6,951	7,756	8,268	8,416	9,407	10,029	14,722	106,873
Short-term Loan	4,010	3,950	4,272	4,571	5,234	5,955	6,433	7,656	8,093	8,453	8,663	8,663	8,663	8,663	8,663	7,998
TOTAL	0	0	0	0	0	0	0	0	286	619	619	619	619	619	619	4,000
Expenditure																
Investment	0	0	0	2,000	2,000	0	0	0	0	0	0	0	0	0	0	4,000
Interest in Construction Item	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	0	0	0	0	0	0	0	0	286	619	619	619	619	619	619	5,000
Payment for Short-term Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
TOTAL	0	0	0	2,000	2,000	0	0	0	286	619	619	619	619	619	619	8,002
Surplus Funds	-4,010	-3,950	-4,272	-4,571	-5,234	-5,955	-6,433	-7,656	-8,093	-8,453	-8,663	-8,663	-8,663	-8,663	-8,663	-108,474
Cumulative Surplus Funds	-4,010	-7,960	-12,232	-16,803	-22,037	-27,992	-34,425	-41,481	-49,114	-57,367	-66,230	-75,793	-86,056	-97,019	-108,682	-894,974
For RDT																

STATEMENT OF PROFIT AND LOSS

	UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	000053	29,603	37,964	35,824	35,206	49,706	59,706	49,894	40,804	49,809	48,899	58,899	84,899	84,899	84,899	54,206	1,023,310
Expenditure																	
Operation Cost	000053	8,685	9,564	10,422	10,422	17,370	17,370	26,055	26,055	26,055	26,055	26,055	26,055	26,055	26,055	17,370	246,433
Concentration	000053	3,110	3,471	3,732	3,732	6,220	6,220	9,330	9,330	9,330	9,330	9,330	9,330	9,330	9,330	6,220	107,296
Expenses	000053	8,945	9,640	10,334	8,334	13,890	17,890	20,815	20,815	20,815	20,815	20,815	20,815	20,815	20,815	13,890	245,403
Surplus	000053	20,710	27,614	24,488	27,488	37,480	37,480	26,270	26,270	26,270	26,270	26,270	26,270	26,270	26,270	37,480	632,530
Royalty	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commission Conc DMtz	000053	300	330	360	360	601	601	901	901	901	901	901	901	901	901	601	10,361
Depreciation	000053	0	2,571	6,429	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	72,000
Interest	000053	1,600	2,560	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	34,875
TOTAL	000053	21,040	26,316	33,777	35,748	50,581	50,581	69,321	70,477	69,321	69,321	69,321	69,321	69,321	69,321	50,581	704,114
Profit before Tax (PBT)	000053	4,362	6,044	1,747	176	3,525	3,525	19,289	19,467	20,773	24,981	27,465	24,304	24,794	24,794	19,448	751,705
Comb. Tax	000053	2,849	1,914	520	53	2,588	2,588	3,287	5,590	5,220	7,493	8,383	4,501	4,517	4,517	5,944	25,534
Profit after Tax (PAT)	000053	5,944	4,724	1,227	123	6,038	6,038	13,407	13,664	14,513	17,487	19,081	19,803	20,277	20,277	13,447	126,246

FUND BALANCE

	UNIT	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Income	000053	3,994	4,724	1,223	123	6,038	6,038	13,407	13,664	14,513	17,487	19,081	19,803	20,277	20,277	13,447	176,796
Net Profit after Tax	000053	0	2,571	6,429	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	72,000
Depreciation	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinvestment Allowance	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	000053	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	180,000
Short-term Loan	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	000053	23,994	26,895	27,652	29,123	35,038	35,038	37,407	37,767	37,227	41,944	40,847	41,121	41,121	41,121	41,944	329,256
Expenditure																	
Investment	000053	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	180,000
Interest in Construction, Leas	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Funds	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Long-term Loan	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment for Short-term Loan	000053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	000053	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	180,000
Surplus Funds	000053	3,994	6,895	7,432	9,123	15,038	15,038	17,407	14,767	14,724	14,944	13,847	12,021	12,021	12,021	10,797	159,256
Cumulative Surplus Funds	000053	5,944	12,799	20,451	29,474	44,612	57,650	74,918	89,992	104,085	117,596	130,610	142,447	154,394	154,394	142,447	1,042,256
Char. Low	000053	-14,006	-27,156	-4,468	17,623	18,438	18,438	20,807	21,040	21,040	24,194	24,805	23,148	23,051	23,051	13,447	272,881

Table 2-(X)(1) - Loss - Concentrate PnGL - Loss Estimation (Copper-1)

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2012	2014	2016	2018	2020	
Production																					
Moisture																					
As (tonne)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Al	40,133	40,823	45,200	45,200	45,200	45,654	45,480	38,677	38,677	38,677	41,007	38,831	43,543	37,200	37,200	40,243	30,323	30,323	24,944	24,944	
Si	63,844	67,241	74,417	74,417	74,417	75,015	74,700	63,552	63,552	63,552	67,279	65,944	71,057	61,123	61,123	66,189	50,153	50,153	41,054	41,054	
Fe	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
T.C. (US\$DMT)	80	36,333	37,048	41,024	41,024	41,354	41,186	35,034	35,034	35,034	37,144	36,083	39,171	33,695	33,695	36,444	27,644	27,644	22,632	22,632	
R.C. (US\$CuR) 0.06	176	29,491	30,173	33,393	33,393	33,662	33,534	28,518	28,518	28,518	30,234	29,371	31,283	27,428	27,428	29,701	22,505	22,505	18,422	18,422	
Produce																					
Sales Revenue (T US\$)	344,452	351,633	389,163	389,163	392,791	390,797	332,342	332,342	332,342	352,556	342,296	371,589	319,643	319,643	346,133	262,774	262,774	214,691	214,691		
Cost: Mine US\$T	530	123,300	127,765	136,840	136,840	136,840	125,790	114,400	114,400	114,400	115,223	117,973	99,550	99,550	107,800	75,900	75,900	63,250	63,250		
Cost: US\$T	240	24,677	25,225	29,212	29,212	29,172	24,920	20,920	20,920	20,920	20,280	18,560	15,440	15,440	16,040	13,120	13,120	10,600	10,600		
Overhead US\$T	0.70	13,947	14,261	17,416	17,416	17,546	15,946	14,560	14,560	14,560	14,665	14,104	15,013	12,670	12,670	13,720	9,600	9,600	8,050	8,050	
Total	195,925	199,778	213,968	213,968	213,968	213,968	178,800	178,800	178,800	178,800	180,770	173,290	184,470	155,660	155,660	168,460	118,600	118,600	98,900	98,900	
Operating Profit (T US\$)	148,976	151,855	175,194	175,194	175,194	176,603	154,899	153,462	153,462	172,146	169,000	197,119	149,093	149,093	177,971	143,904	143,904	115,793	115,793		

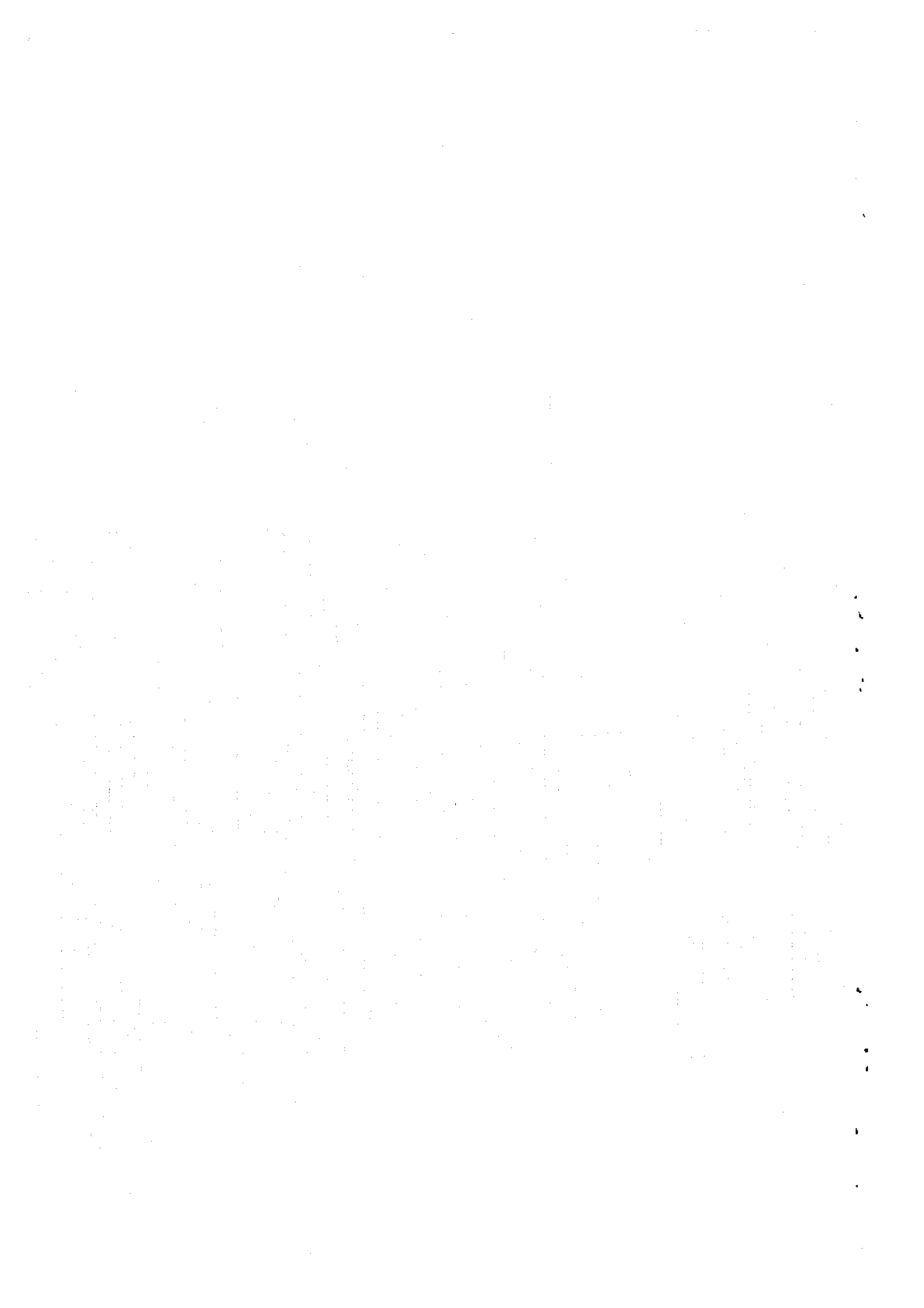
Activity	1995	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2012	2014	2016	2018	2020
Mine Output T.T.	0	0	0	0	0	0	0	0	0	0	9,000	9,000	18,000	18,000	18,000	27,000	36,000	36,000	36,000	36,000
Over Grade Cu (%)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.42	0.42	0.46	0.46	0.47	0.42	0.42	0.37	0.37	0.37
Pb (%)																				
Zn (%)																				
Au (g/t)											0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Mo (g/t)																				
Cone. Cu Conc.	0	0	0	0	0	0	0	0	0	0	222	227	497	497	508	680	907	796	577	799
Cone. Grade Cu (%)	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
Pb (%)																				
Zn (%)																				
Au (g/t)	0	0	0	0	0	0	0	0	0	0	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68
Mo (g/t)	0	0	0	0	0	0	0	0	0	0	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
Nickel Content Cu (T.T.)	0	0	0	0	0	0	0	0	0	0	34	34	75	75	76	102	136	120	87	120
Pb (T.T.)																				
Zn (T.T.)																				
Au (g/t)	0	0	0	0	0	0	0	0	0	0	144	154	338	338	345	463	617	543	362	543
Mo (g/t)	0	0	0	0	0	0	0	0	0	0	75,000	75,000	164,377	164,377	167,838	223,001	300,002	264,287	190,874	264,287
Recovery Cu (%)	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90
Moisture (%)																				
Total Value (T. US\$)																				
Cu (US\$/lb)	1	2004.6	0	0	0	0	0	0	0	0	25,111	25,111	55,006	55,006	56,201	75,374	100,443	88,487	63,908	88,487
Pb																				
Zn																				
Au (fine g/t)	0	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mo	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Exp Total (T. US\$)																				
Freight (US\$/short)	4	0	0	0	0	0	0	0	0	0	980	990	2,146	2,146	2,193	2,939	3,919	3,453	2,494	3,453
TC (US\$/short)	80	0	0	0	0	0	0	0	0	0	18,144	18,144	39,744	39,744	40,628	54,432	72,376	63,936	46,176	63,936
LC (US\$/Cu lb)	0.08	176	0	0	0	0	0	0	0	0	5,988	5,988	13,116	13,116	13,401	17,963	23,500	21,099	15,238	21,099
Penalty																				
Sales Revenue (T. US\$)																				
Cone. Value US\$T	5.50	0	0	0	0	0	0	0	0	0	49,500	49,500	99,000	99,000	99,000	141,500	198,000	143,000	100,000	198,000
Cone. US\$T	2.40	0	0	0	0	0	0	0	0	0	21,600	21,600	43,200	43,200	43,200	64,800	86,400	64,800	46,400	86,400
Overhead US\$T	0.70	0	0	0	0	0	0	0	0	0	6,300	6,300	12,600	12,600	12,600	18,900	25,200	21,200	15,200	25,200
Total																				
Operating Profit (T. US\$)																				

Mine	Country	Mine Annual Production tons	Mining Costs \$/ton	Concentration Costs \$/ton	Smelting Costs \$/ton	Administration Costs \$/ton	Total Costs \$/ton
Kidd Creek	Canada	3,456,000	16.00	4.00	12.43	7.01	39.44
Red Dog	USA	1,692,000	5.00	20.00	52.05	4.90	81.95
Broken Hill	Australia	2,394,000	20.00	4.50	32.86	5.05	62.41
Elura	Australia	1,296,000	11.00	6.00	42.94	6.30	66.25
Brunswick #12	Canada	3,690,000	20.00	8.50	29.82	3.50	61.82
Sullivan	Canada	2,711,000	15.00	6.00	29.08	1.95	52.03
Mt. Isa	Australia	3,492,000	20.00	6.00	28.88	5.65	60.53
Polaris	Canada	1,095,000	21.00	8.00	42.19	9.98	81.16
Tara	Ireland	2,670,000	18.00	6.00	26.73	3.01	53.74
Cerro de Pasco	Peru	2,057,000	14.00	6.50	25.68	4.97	51.15
Gordonsville/Elwood	USA	1,728,000	9.00	4.00	8.98	1.51	23.49
Hilton	Australia	1,193,000	14.00	5.00	20.35	2.27	41.62
Golden Grove	Australia	799,000	22.00	6.00	42.04	4.25	74.29
Balmat/Pierpoint	USA	396,000	16.00	5.30	45.12	2.82	69.74
Trout Lake	Canada	803,000	25.00	6.00	22.07	4.00	57.08
Thalanga	Australia	630,000	13.00	9.00	29.86	3.47	55.33
Palaca	Peru	600,000	10.50	7.00	42.38	5.00	64.88
Perubar	Peru	335,000	15.00	5.00	50.99	4.08	75.07
Montana Tunnels	USA	4,572,000	2.10	2.80	1.62	0.51	7.02
El Toqui	Chile	310,000	11.00	6.00	37.46	3.50	57.96
Weighted Average			14.44	6.23	25.47	3.98	50.12
% of Total Costs			28.82%	12.44%	50.81%	7.94%	

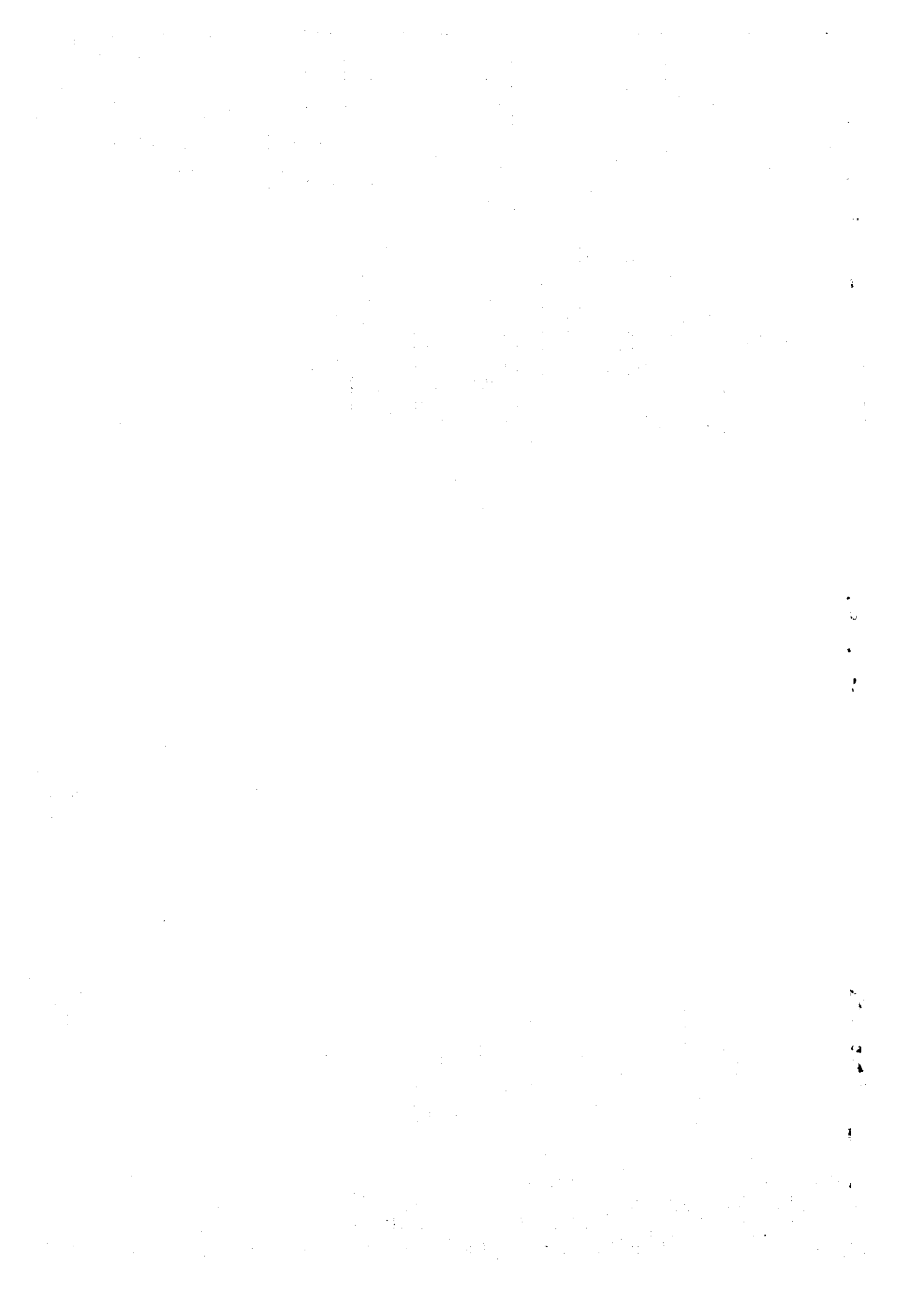
Mining Cost Estimate Using Western Mines with Same Production Rate
 Estimate of Western Mining Costs
 18.41
 14.19
 19.25

Gulborskiy		61,000 mining & conc		9.78			
Mirgalisaiy		61,000 mining & conc		12.02			
Ansaiy		200,000	14.25	9.05			
Achisai		14,000 mining & conc		45.63			
Shalkiya		0 mining & conc		15.98			
Iryshskoye		60,600	18.41	7.43		13.60	
Belousovskoye		64,400	14.19	7.12		12.84	
Nikolaevskoye		650,000	13.97	6.87		15.33	
Shemonahinskoye		250,000	19.14	7.29		11.64	
Artemevskoye		0	17.37	6.87		11.46	
Ridder-Sokolnoye		766,000	9.20	4.39	16.34	10.58	40.51
Tishinskoye		864,000	18.74	4.39	16.34	10.58	50.05
Shubinskoye		68,400	19.17	4.39	16.34	10.58	50.48
Orlovskoye		890,000	17.37	7.00 no data		13.89	
Zyryanovskoye		950,900	11.52	6.22	4.72	9.22	31.68
Grehovskoye		459,300	8.85	6.22	4.72	7.08	26.87
Palcevskoye		336,900	17.37	6.22	4.72	13.89	42.20
Yubilevno-Snegirihinskoye		0	17.37	6.22		13.00	

Mine	Area	Mine Production tons/year	Workers at Mine	Workers at Concentrator	Workers at Mine and Concentrator	Productivity tons per man-shift
Neves Corvo	Europe	1,003,000	430	170	600	1.86
Heath Steele	Canada	989,000			300	3.66
Hellyer	Australia	971,000	186	58	244	4.42
Polaris	Canada	910,000	127	44	171	5.91
Red Dog	USA	880,000			350	2.79
Viscaria	Europe	866,000	161	35	196	4.91
Roseberry	Australia	765,000	370	80	450	1.89
Nanisivik	Canada	716,000	70	30	100	7.96
Foodlawn	Australia	598,000			200	3.32
Hilton	Australia	564,000	270	230	500	1.25
Sullivan	Canada	364,000	417	212	629	0.64
Tochibora	Japan	497,000	43			
Maruyama	Japan	432,300	33			
MMS Subtotal		929,300	76	14	90	11.47
Gulborskiy		61,000	600			
Mirgal'saiy		61,000	600			
Ansaiy		200,000	300			
Achisa		14,000				
Combine Subtotal			1,200			
Shalkiya		0				
Irtyskoye		60,600	170			
Belousovskoye		64,400	100			
Yubileyno-Snegirinskoye		0				
Combine Subtotal		125,000	270			
Nikolaevskoye		650,000	270			
Shemonaishinskoye		250,000	130			
Artemevskoye		0				
Combine Subtotal		900,000	400	440	840	1.19
40 Years Lenin		518,000	550			
Ridder-Sokolnoye		766,000	700			
Fishinskoye		864,000	800			
Shubinskoye		68,400	30			
Combine Subtotal		2,216,400	2,080	870	2,950	0.83
Orlovskoye		890,000	1,000	400	1,440	0.69
Zvryanovskoye		950,900	700			
Grehovskoye		459,300	250			
Maievskoye		336,900	300			
Combine Subtotal		1,747,100	1,250	742	1,992	0.97



VI 面談者名簿



面談者名簿

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UNDP

Ringrose 代表

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Ono 所長

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Ito 所長

Sasano 職員

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Abitov	給熱給水部長
Shakhanova	生産計画部長
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Ascar	総務部長
Kaziniv	地質技師長
Kocubach	Zhezkazgan北鉱山 技師長
Turekasym	主席地質技師
Pukha	Zhezkazgan北鉱山 主席地質技師
Boris	総務部次長
Artsikh V.	Zhezkazgan北鉱山 主席測量士
Prohatko	鉱山部次長
Vakhrushev	Zhezkazgan北鉱山 顧問
Vakhrushev	Zhezkazgan東鉱山 顧問
Tynybekov	Zhezkazgan東鉱山 採鉱技師
Tsveikov	第1選鉱場 選鉱所長

Topbulatov	第1選鉱場 主席選鉱技師
Teleshev	製錬所 取締役
Bukurov	製錬所 取締役代理
Alexander	製錬所 チーフエンジニア
Baiquatov	製錬所 ヘッド
Akapanbetov	製錬所 チーフ
Niyabekov	製錬所 チーフ
Suttibaev	製錬所 チーフ
Suttibaev	製錬所 チーフ

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Kazimir	主任

JSC "Balkhashmed"

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Levchenko	副社長
Zhakeibeyev	鉱山部 主席技師
Aytkilov	鉱山部長
Sergeevna	選鉱所 主席技師
Aichabekov	金属加工部 主席技師
Bubkinov	熔錬-精製部 主席技師
Artemov	金属加工 技術マネージャー
Temerkhanov	本社・研究所 主席測量士
Zhakuppayev	カウンラッド鉱山 主席技師

JSC "Irtysk PC"

Prokhodv	社長
Kononov	技師長
Knyazev	ベロウソフク鉱山
Kakavlina	ベロウソフカ選鉱場 技師長
Konov	ベロソフカ選鉱場長
Nersh	ベレゾフスカ選鉱場長
Kisurina	生産計画部長

JSC "Zyryanovsk Lead Combine"

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Gusev	外事局長
Mozheeva	企画局副局長
Samosi	選鉱技師長

JSC "Leninogorsk PC"

Rukas	所長
Durnev	地質技師長
Lyashenko	選鉱技師長

Kornikov	冶金部長
Sergei	部長
Valentina	計画部長
Sytin	亜鉛製錬部長
Boris	亜鉛工場 主任
Kokorin	鉛工場 部長
Zhakhlian	鉛工場 主任
Uskenbaev	鉛工場 副主任
Tokaev	焼結工場 主任

JSC "EKChC"

Semyonov	副社長
Babin	生産技術部
Alexander	地質部
Polyakov	生産技術部
Fedorov	選鉱主任技師
Kiling	選鉱場 主任
Aleksei	生産部
Matuhno	エネルギー部

JSC "Zhezkent MCC"

Adler	主任技師
Tkachev	主任技師
Mambetov	主任技師

JSC "UK Pb-Zn Lead Combine"

Kluev	製錬所 副総裁
Schlemov	工業技術開発センター
Glusdev	亜鉛製錬所長
Borovikov	亜鉛製錬所 技術部長
Buharin	製錬所 経済副部長
Nazarov	製錬所 経済対外部
Kozmina	環境品質管理部 主任
Bogdanov	環境品質管理部 主任
Aisagaliev	鉛工場 部長
Guseev	鉛工場 主任
Budocski	銅工場 部長
Borisovich	硫酸工場 部長

JSC "Shymkent Lead Plant"

Grigorenko	生産技術部長
Zhienbekov	対外部 主任
Aidar	生産技術部 次長
Kazenov	経理部 主任
Saparbekov	原料部 主任

Dewjanenko	電力主任技師
Sattarbekov	環境主任技師
Vtorov	製錬部主任
Makhmetov	製錬部主任

JSC "Achnoly metal"

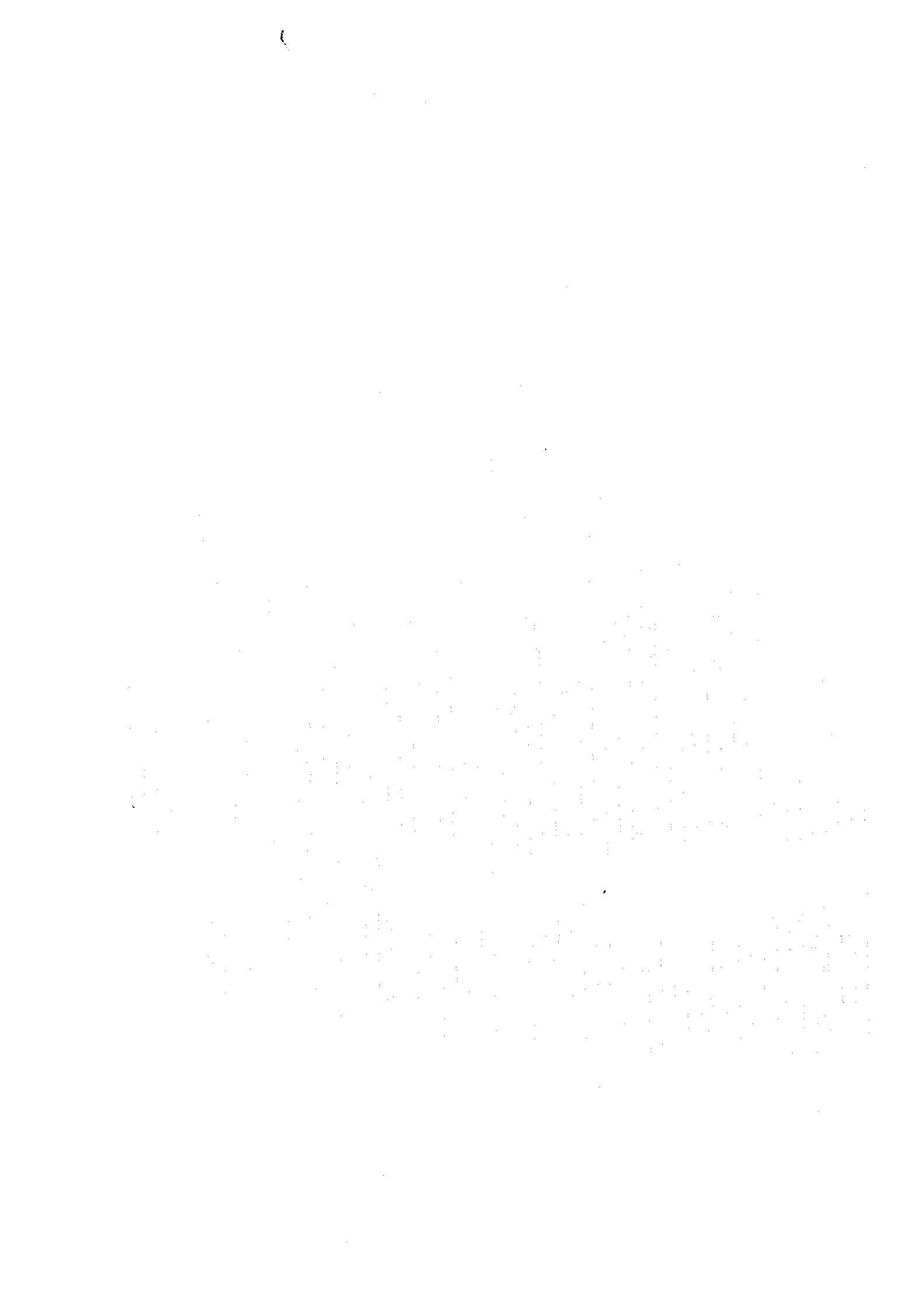
Knatovich	社長
Kushtaev	副社長
Petrovich	地質主任
Boris	地質副主任
Dauletaev	測量主任
Buhancov	ケンタウ地質隊 社長
Abdulaevich	ケンタウ地質隊 地質主任
Kaltanovich	ケンタウ地質隊 地質副主任
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Kaltanovich	社長
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