

Consolidated Statements of Earnings

(in thousands of United States dollars and shares, except per share amounts - Unaudited)

	Three Months Ended December 31		Year Ended December 31	
	2005	2004	2005	2004
Revenues	\$ 268,284	\$ 51,872	\$ 896,408	\$ 191,016
Operating expenses	90,839	18,422	304,032	66,601
Depreciation and depletion	47,915	7,592	135,264	21,387
Earnings from mine operations	129,530	25,858	457,112	103,028
Corporate administration	11,709	3,853	29,943	10,367
Exploration	1,770	2,659	8,035	6,701
Earnings from operations	116,051	19,346	419,134	85,960
Other income (expense)				
Interest and other income	(434)	2,986	9,244	9,354
Stock option expense	(3,304)	(1,783)	(13,876)	(5,081)
(Loss) gain on foreign currency	(914)	(32)	474	211
Gain (loss) on marketable securities, net	7,924	(1,843)	10,142	(9,006)
Dilution gain	18,732	-	18,732	-
Corporate transaction costs	-	-	(3,592)	-
	22,004	(672)	21,124	(4,522)
Earnings before taxes and non-controlling interests	138,055	18,674	440,258	81,438
Income and mining taxes	33,882	3,707	142,370	30,091
Non-controlling interests	2,515	-	12,190	-
Net earnings	\$ 101,658	\$ 14,967	\$ 285,698	\$ 51,347
Earnings per share				
Basic	\$ 0.30	\$ 0.08	\$ 0.91	\$ 0.27
Diluted	0.27	0.08	0.83	0.27
Weighted average number of shares outstanding				
Basic	339,064	189,973	314,292	189,723
Diluted	376,144	194,798	345,394	193,685

Consolidated Balance Sheets

(in thousands of United States dollars - Unaudited)

	December 31 2005	December 31 2004
Assets		
Current		
Cash and cash equivalents	\$ 562,188	\$ 333,375
Gold bullion (market value: \$nil; 2004 - \$96,363)	-	33,895
Marketable securities (market value: \$16,086; 2004 - \$31,006)	11,264	22,873
Accounts receivable	75,160	7,197
Income and mining taxes receivable	2,774	12,269
Future income and mining taxes	26,558	-
Inventories and stockpiled ore	77,182	15,329
Other	17,225	1,735
	772,351	426,673
Mining interests	2,980,762	264,949
Goodwill	142,654	-
Silver contract	74,639	-
Stockpiled ore	51,063	-
Long-term investments (market value: \$41,056 ; 2004 - \$nil)	33,563	-
Other	10,950	9,896
	\$ 4,065,982	\$ 701,518
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 97,523	\$ 25,507
Income and mining taxes payable	93,287	-
Future income and mining taxes	-	1,149
	190,810	26,656
Future income and mining taxes	728,079	70,610
Reclamation and closure cost obligations	57,724	26,403
Future employee benefits and other	7,005	-
	983,618	123,669
Non-controlling interests	108,601	-
Shareholders' equity		
Capital stock	2,653,751	386,703
Cumulative translation adjustment	101,927	107,741
Retained earnings	218,085	83,405
	2,973,763	577,849
	\$ 4,065,982	\$ 701,518

Consolidated Statements of Cash Flows

(in thousands of United States dollars - Unaudited)

	Three Months Ended December 31		Year Ended December 31	
	2005	2004	2005	2004
Operating activities				
Net earnings	\$ 101,658	\$ 14,967	\$ 285,698	\$ 51,347
Reclamation expenditures	(1,063)	(32)	(3,598)	(744)
Items not affecting cash				
Depreciation and depletion	47,915	7,592	135,264	21,387
(Gain) loss on marketable securities, net	(7,924)	1,843	(10,142)	9,006
Future income and mining taxes	5,586	4,185	7,118	18,599
Stock option expense	3,304	1,783	13,876	5,081
Non-controlling interests	2,515	-	12,190	-
Dilution gain	(18,732)	-	(18,732)	-
Other	(1,441)	(2,174)	(2,942)	(2,881)
Change in non-cash operating working capital	5,008	(5,776)	47,024	(48,692)
Net cash provided by operating activities	136,826	22,388	465,756	53,103
Investing activities				
Mining interests	(83,004)	(12,619)	(277,510)	(56,125)
Acquisition of Wheaton River Minerals Ltd, net of cash acquired	-	-	132,446	-
Acquisition of Bermejil property	-	-	(70,010)	-
Purchase of marketable securities	-	(983)	(8,205)	(22,594)
Proceeds from sale of marketable securities	17,252	812	36,034	4,639
Long-term investments	(18,494)	-	(33,563)	-
Other	1,649	32	-	987
Net cash used in investing activities	(82,597)	(12,758)	(220,808)	(73,093)
Financing activities				
Common shares issued	16,437	174	44,014	3,520
Dividends paid to common shareholders	(15,269)	(8,548)	(151,018)	(53,071)
Shares issued by subsidiaries to non-controlling interests	82,840	-	86,737	-
Other	(234)	-	(1,228)	-
Net cash provided by (used in) financing activities	83,774	(8,374)	(21,495)	(49,551)
Effect of exchange rate changes on cash	3,284	16,477	5,360	23,962
Increase (decrease) in cash and cash equivalents	141,287	17,733	228,813	(45,579)
Cash and cash equivalents, beginning of period	420,901	315,642	333,375	378,954
Cash and cash equivalents, end of period	\$ 562,188	\$ 333,375	\$ 562,188	\$ 333,375