

Peñasquito Project June 2007 Mineral Resources (these numbers include Reserves)

At Resource Metals Pricing of \$650 gold, \$13.00 silver, \$0.50/lb lead and \$1.00/lb zinc..

At \$4.55 NSR cutoff for Breccia and Intrusive. At \$5.18 NSR cutoff for Sediments. At \$1.30 NSR cutoff for south oxides and \$1.18 for North oxides

Measured Category	Tonnes (Millions)	Gold Grade (gpt)	Gold Ounces	Silver Grade (gpt)	Silver Ounces	Lead Grade (%)	Lead Tonnes (Millions)	Zinc Grade (%)	Zinc Tonnes (Millions)
Peñasco Oxide Resource	39.0	0.19	243,000	19.6	24,660,000				
Peñasco Sulfide Resource	396.0	0.60	7,642,000	31.22	397,530,000	0.33%	1.30	0.73%	2.90
Chile Colorado Oxide Resource	11.0	0.18	59,000	15.69	5,300,000				
Chile Colorado Sulfide Resource	130.0	0.25	1,050,000	33.67	140,725,000	0.35%	0.50	0.82%	1.10
Combined Oxide Measured Resources	50.0	0.19	302,000	18.8	29,960,000				
Combined Sulfide Measured Resources	526.0	0.51	8,692,000	31.8	538,255,000	0.34%	1.80	0.75%	4.00
Combined Measured Resources	576.0	0.49	8,994,000	30.7	568,215,000				

Indicated Category	Tonnes (Millions)	Gold Grade (gpt)	Gold Ounces	Silver Grade (gpt)	Silver Ounces	Lead Grade (%)	Lead Tonnes (Millions)	Zinc Grade (%)	Zinc Tonnes (Millions)
Peñasco Oxide Resource	63.0	0.14	284,000	12.6	25,763,000				
Peñasco Sulfide Resource	652.0	0.33	6,860,000	22.23	465,972,000	0.23%	1.50	0.58%	3.80
Chile Colorado Oxide Resource	40.0	0.14	183,000	14.07	18,163,000				
Chile Colorado Sulfide Resource	265.0	0.17	1,459,000	23.36	199,033,000	0.27%	0.70	0.64%	1.70
Combined Oxide Indicated Resources	103.0	0.14	467,000	13.2	43,926,000				
Combined Sulfide Indicated Resources	917.0	0.28	8,319,000	22.6	665,005,000	0.24%	2.20	0.59%	5.40
Combined Indicated Resources	1,020.0	0.27	8,786,000	21.6	708,931,000				
Combined M&I Resources	1,596.0	0.35	17,780,000	24.9	1,277,146,000	0.28%	4.01	0.65%	9.41

Inferred Category	Tonnes (Millions)	Gold Grade (gpt)	Gold Ounces	Silver Grade (gpt)	Silver Ounces	Lead Grade (%)	Lead Tonnes (Millions)	Zinc Grade (%)	Zinc Tonnes (Millions)
Peñasco Oxide Resource	25.0	0.13	106,000	11.7	9,288,000				
Peñasco Sulfide Resource	869.0	0.25	6,900,000	12.58	351,399,000	0.08%	0.70	0.53%	4.60
Chile Colorado Oxide Resource	16.0	0.11	57,000	15.19	7,819,000				
Chile Colorado Sulfide Resource	310.0	0.18	1,840,000	14.01	139,658,000	0.06%	0.20	0.42%	1.30
Combined Oxide Inferred Resources	41.0	0.12	163,000	13.0	17,107,000				
Combined Sulfide Inferred Resources	1,179.0	0.23	8,740,000	13.0	491,057,000	0.07%	0.90	0.50%	5.90
Combined Inferred Resources	1,220.0	0.23	8,903,000	13.0	508,164,000				