Table 1. ELG LOM Plan

ELG LOM Plan									
	Unit	Total	2018	2019	2020	2021	2022	2023	2024
Financial Outcomes									
Total Au ounces sold	Koz	2,737	348	467	428	400	456	401	236
Cash Flows and balances									
Cash Flow before debt repayment	$M	1,063	83	166	153	159	229	197	124
Debt Repayment	$M	(396)	(56)	(82)	(165)	(43)	(51)	-	-
Debt remaining at year end	$M		341	258	94	51	0	0	0
Cash on hand (excl. restricted cash)	$M		73	156	144	261	439	635	759
EBITDA									
EBITDA	$M	1,767	206	323	303	265	320	269	80
Total Cash Cost (net of by-product)									
Total Cash Cost	M$	1,518	212	237	211	215	227	213	203
Cash Cost per ounce Sold	$/oz	554	608	508	492	537	498	530	862
AISC (net of by-product)									
Total Sustaining Capex (including Deferred Stripping)	M$	**253**	**100**	**59**	**66**	**20**	**6**	**2**	**0**
Sustaining Capital	M$	104	38	32	24	6	2	2	0
Deferred Stripping	M$	150	62	27	43	15	4	-	-
Other Cost (G&A, ARO, Exploration.)	M$	239	32	28	28	28	28	28	66
Total AISC	M$	2,010	344	324	305	263	261	242	270
AISC per ounce Sold	$/oz	734	988	695	712	658	572	604	978
Development and Growth Investment									
Muckahi	M$	5	5	-	-	-	-	-	-
Media Luna	M$	28	10	14	4	-	-	-	-
SART Plant and Sub-sill	M$	26	25	1	-	-	-	-	-
Operating Statistics									
Open Pit ore tonnes mined	Mt	33.4	4.9	5.9	6.1	5.5	5.8	4.7	0.5
Open Pit Waste tonnes mined	Mt	191.5	30.8	44.2	42.0	35.7	26.3	11.8	0.8
Open Pit strip ratio	W:O	5.8	6.3	7.5	6.9	6.5	4.5	2.5	1.6
Open Pit Au grade	gpt	2.72	2.79	2.49	2.45	2.69	2.95	2.98	3.02
Underground ore tonnes mined	Mt	0.53	0.07	0.30	0.16	0.00	0.00	0.00	0.00
Underground Au grade	gpt	10.85	14.22	10.92	9.26	0.00	0.00	0.00	0.00
Process Plant production	Mt	34.6	4.32	5.04	5.04	5.04	5.04	5.04	5.12
Feed head grade	gpt	2.82	2.91	3.32	3.04	2.84	3.24	2.85	1.55
Gold recovery	%	87%	86.4%	86.9%	86.9%	87.0%	87.0%	87.0%	87.0%
Stockpile at year end	Mt		1.4	2.5	3.8	4.3	5.0	4.6	0.0
Stockpile grade at year end	gpt		2.38	1.78	1.50	1.45	1.38	1.39	0.00

1. Cash Flow in 2018 includes Financing proceeds of $48m. Revenue adjusted to actual price for H1
2 Metal Prices used $1,200/oz Au, $17.00/oz Ag, $3.00/lb Cu, USD:MXN 1:18, Reserves as of March 31, 2018
3 Lowest quartile producer per ELG LoM AISC /oz v. Wood Mackenzie Cost Curve for 2018 and 2019