

Heap Leach Ore Transfer to Pit - Operating Cost Estimate
 Conceptual Cost Estimate
 18-Feb-10

Item No.	Work Item Description	Labour	Equip	Total	Notes
Sitework - Loading system					
	Hopper feed ramp	\$ 54,000	\$ -	\$ 54,000	
	Feed conveyor system feed equipment	\$ -	\$ -	\$ -	Existing mine equip - 992
	Feed conveyor system feed equipment operating cost	\$ 250,000	\$ -	\$ 250,000	Fuel and costs
	Feed conveyor system feed equipment maint	\$ 100,000	\$ -	\$ 100,000	Allowance
	Feed conveyor system operators	\$ 2,400,000	\$ -	\$ 2,400,000	
Structural Steel					
	Liners	\$ -	\$ 100,000	\$ 100,000	Allowance
	Construction equipment	\$ -	\$ 100,000	\$ 100,000	Allowance
Plant Equipment					
	Feed hopper O & M Cost	56 \$ 40,500	\$ -	\$ 40,500	
	Agglomerator O & M Cost	\$ -	\$ 50,000	\$ 50,000	Existing mine equip
	Feed hopper O & M Cost	56 \$ 40,500	\$ -	\$ 40,500	
	Agglomerator O & M Cost	\$ -	\$ 50,000	\$ 50,000	Existing mine equip
	Conveyor No. 3 Relocate monthly O & M Cost	\$ 430,000	\$ 34,000	\$ 430,000	Existing mine equip
	Conveyor stacker feed Relocate monthly O & M Cost	\$ 610,000	\$ 12,966	\$ 610,000	Existing mine equip
	Conveyor radial stacker Relocate weekly O & M Cost	\$ 430,000	\$ 40,000	\$ 430,000	Existing mine equip
	Conveyor standard portable #1 - 600mm Relocate monthly O & M Cost	\$ 460,000	\$ 20,415	\$ 460,000	Existing mine equip
	Conveyor standard portable #2 - 500mm Relocate monthly O & M Cost	\$ 69,500	\$ 20,415	\$ 69,500	Existing mine equip
	Conveyor standard portable #3 - 600mm Relocate monthly O & M Cost	\$ 81,000	\$ 17,499	\$ 81,000	Existing mine equip
	Conveyor standard portable #4 - 600mm Relocate monthly O & M Cost	\$ 81,000	\$ 17,499	\$ 81,000	Existing mine equip
	Conveyor standard portable #5 - 300mm Relocate monthly O & M Cost	\$ 69,000	\$ 14,562	\$ 69,000	Existing mine equip
	Conveyor standard portable #6 - 600mm Relocate monthly O & M Cost	\$ 69,000	\$ 14,482	\$ 69,000	Existing mine equip
	Conveyor standard portable #7 - 600mm Relocate monthly O & M Cost	\$ 57,000	\$ 11,566	\$ 57,000	Existing mine equip
	Conveyor standard portable #8 - 600mm Relocate monthly O & M Cost	\$ 57,000	\$ 8,749	\$ 57,000	Existing mine equip
	Conveyor standard portable #9 - 600mm Relocate monthly O & M Cost	\$ 46,000	\$ 8,749	\$ 46,000	Existing mine equip
	Conveyor standard portable #10 - 600mm Relocate monthly O & M Cost	\$ 46,000	\$ 8,749	\$ 46,000	Existing mine equip

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EXHIBIT 2.11

Electrical Power			
Operating Power @ \$0.10/kwh	\$ 1,580,000	\$	1,580,000
Accommodation			
Accommodation cost	\$ 1,000,000	\$	1,000,000
Reagents			
Lime @ \$kg/t	\$ 9,000,000	\$	8,800,000
Miscellaneous			
Site Equipment Operation	\$ 250,000	\$	250,000 Allowance
Subtotal		\$	16,750,000
Contingency		\$	2,512,812
Total Cost to Move 10.6 Mt Spent Ore to Pit		\$	19,262,812
From Table 5 Closure Cost Estimate - Closure and Reclamation Plan: (other costs in table 5 still relevant to this method of closure)			
Rinse Solution Pumping	\$	795,000	
Alkaline Neutralization	\$	10,000,000	
Analytical Costs	\$	100,000	
Total Cost to Rinse and Neutralize from Closure Reclamation Plan			\$10,895,000
Estimated Incremental Cost to Move Spent Ore to Pit			\$8,367,812
All costs are time based and therefore proportional to spent ore moved			
Estimated Annual Incremental Liability incurred as Ore is Stacked if spent ore has to be returned to pit			\$1,397,267
Incremental Liability End Mine Year	1		\$1,397,267
	2		\$2,794,533
	3		\$4,191,800
	4		\$5,589,067
	5		\$6,986,333
	6		\$8,383,600