



Figure 1: Santa Cruz, Argentina: Mirasol claims, major Au/Ag Occurrences and regional infrastructure. September 2016

TABLE 1: PIT CONSTRAINED DILUTED MINERAL RESOURCE ESTIMATE VEIN-BRECCIA \$US20 SILVER (63 g/t SILVER CUTOFF)

DEPOSIT	INDICATED RESOURCES*			INFERRED RESOURCES		
	Tonnes (000)	Ag (g/t)	Ag oz s (000)	Tonnes (000)	Ag (g/t)	Ag oz s (000)
Julia North	561	402	7,251	5	344	55
Julia Central	252	239	1,936	94	189	571
Ely South	171	184	1,012	76	187	457
Julia South	110	291	1,029	61	175	343
Naty	45	285	412	144	268	1,241
Ely North	58	154	287	53	138	235
Martina	0	0	0	27	184	160
Total	1,197	310	11,927	460	207	3,062

PARAMETERS USED FOR VIRGINIA CONCEPTUAL MINESIGHT® PITS

Parameter	Units	Value	Parameter	Units	Value
Drill hole composite		2	Mining Cost		\$2.85
Block Size (cube)	metre	2	Processing Cost	\$US/tonne	\$28
Dilution rind wireframes		1	General & Administrative Cost		\$1.50
Vein/breccia density		g/cm ³	2.52		Pit Slope Angle
Wallrock/halo density	2.11		Silver Resource Cutoff Grade	gram/tonne	63
Silver Price	\$US/ounce	\$20			
Silver Recovery	%	80			

Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The Inferred Mineral Resources summarized in Table 1 is based on limited information and sampling data. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Refer to Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate - report date February 29, 2016.