

Table of Resources Joaquin Project Totals					
Mineral Type and Category	Tonnes (000)	Silver g/t	Silver oz. (000)	Gold g/t	Gold oz.
Total of Oxides & Sulphides					
Measured	1,700	103.1	5,500	0.11	5,700
Indicated	10,600	96.8	33,000	0.10	34,000
<b>Meas. + Indic.</b>	<b>12,200</b>	<b>97.6</b>	<b>38,400</b>	<b>0.10</b>	<b>39,600</b>
<b>Inferred</b>	<b>7,900</b>	<b>123.7</b>	<b>31,300</b>	<b>0.07</b>	<b>19,400</b>

Resources La Morocha Deposit					
Mineral Type and Category	Tonnes (000)	Silver g/t	Silver oz. (000)	Gold g/t	Gold oz.
Oxides					
Measured	500	86.7	1,300	0.05	800
Indicated	1,500	86.1	4,200	0.05	2,500
Meas. + Indic.	2,000	86.2	5,500	0.05	3,300
Inferred	5,100	102.5	16,700	0.06	9,300
Sulphides					
Measured	100	269.9	900	0.14	500
Indicated	400	249.5	3,000	0.14	1,700
Meas. + Indic.	500	254.0	3,900	0.14	2,200
Inferred	1,500	219.5	10,900	0.13	6,500
Total of Oxides & Sulphides					
Measured	600	120.1	2,300	0.07	1,300
Indicated	1,900	118.5	7,200	0.07	4,300
<b>Meas. + Indic.</b>	<b>2,500</b>	<b>118.9</b>	<b>9,500</b>	<b>0.07</b>	<b>5,600</b>
<b>Inferred</b>	<b>6,600</b>	<b>129.9</b>	<b>27,600</b>	<b>0.07</b>	<b>15,700</b>

Resources La Negra Deposit					
Mineral Type and Category	Tonnes (000)	Silver g/t	Silver oz. (000)	Gold g/t	Gold oz.
Oxides					
Measured	1,000	92.4	2,800	0.13	4,000
Indicated	8,000	90.5	23,500	0.11	27,700
Meas. + Indic.	9,000	90.7	26,300	0.11	31,700
Inferred	900	87.4	2,600	0.09	2,700
Sulphides					
Measured	100	104.8	400	0.09	300
Indicated	600	112.1	2,300	0.09	2,000
Meas. + Indic.	800	111.0	2,700	0.09	2,300
Inferred	300	102.8	1,100	0.09	1,000
Total of Oxides & Sulphides					
Measured	1,100	93.7	3,200	0.13	4,300
Indicated	8,700	92.1	25,800	0.10	29,700
<b>Meas. + Indic.</b>	<b>9,800</b>	<b>92.3</b>	<b>29,000</b>	<b>0.11</b>	<b>34,000</b>
<b>Inferred</b>	<b>1,300</b>	<b>91.5</b>	<b>3,700</b>	<b>0.09</b>	<b>3,600</b>

Mineral resources that are not mineral reserves have not demonstrated economic viability

Due to rounding of insignificant figures as required by best practices, sums of tonnes and ounces may appear to not total correctly

\* Cut off grades for resource reporting have been corrected from the values reported on Aug. 7, 2012

**Mirasol Resources. Joaquin final resource estimate results announced Aug. 7, 2012 as published in the Technical Report with modified cut-off grade for resource reporting, September 2012.**

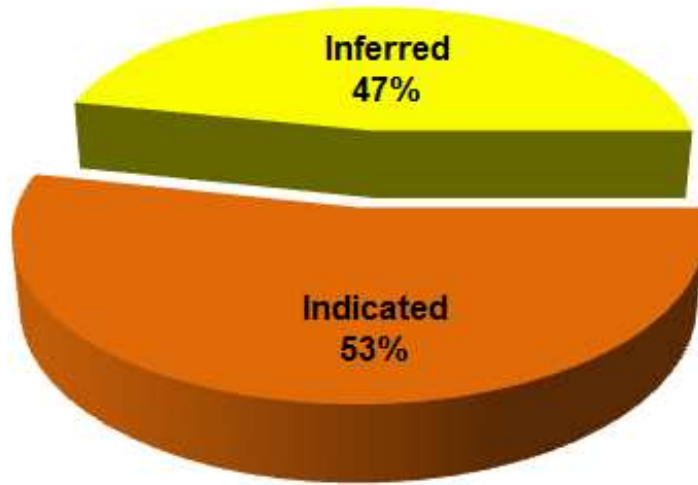
# Joaquin Silver-Gold Project Resource Conversion 2011 to 2012 by Tonnage

May 2011

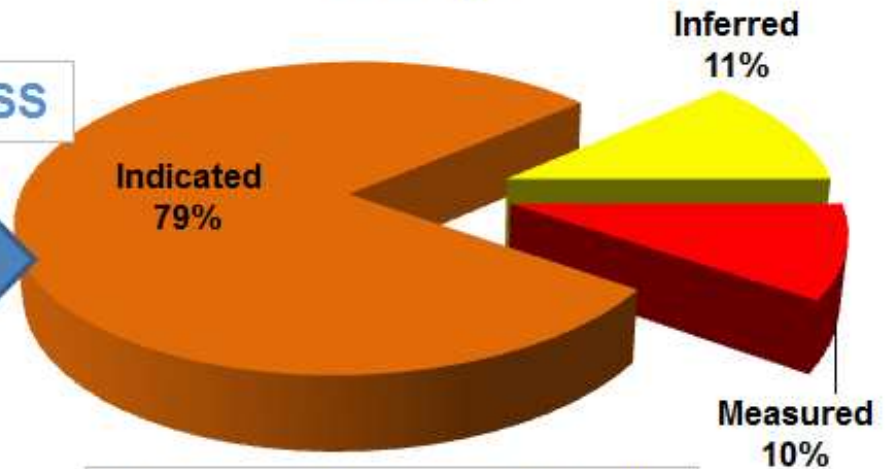
August 2012

La Negra

La Negra



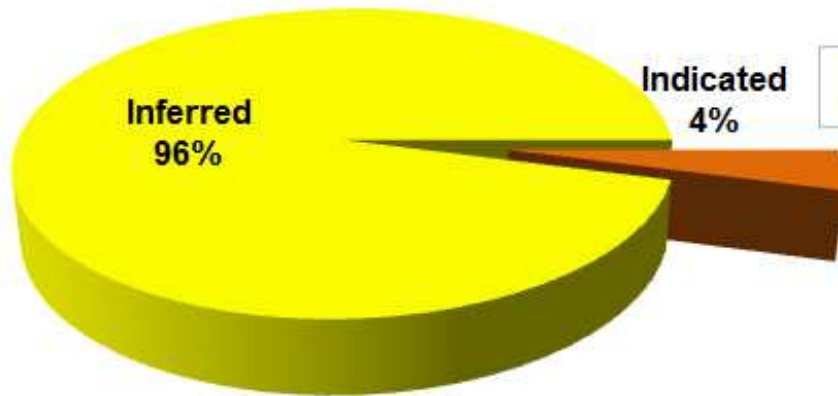
PROGRESS



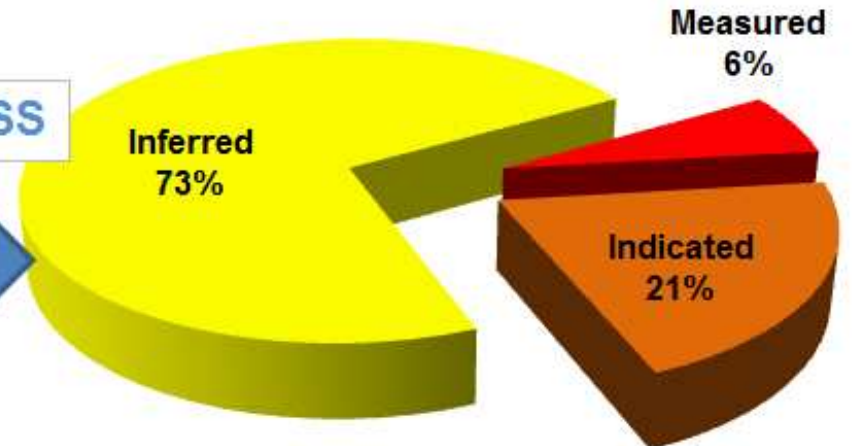
Measured + Indicated = 89%

La Morocha

La Morocha



PROGRESS



Measured + Indicated = 27%

Mirasol Resources. Progress in the upgrading of the Joaquin Silver-Gold resource classification by tonnage announced Aug. 7, 2012 including modifications. September 2012.