Eskay Creek Mine
ESKAY CREEK MINE
– April, 2004

OUTLINE
- Snapshot of Eskay Creek.
- Eskay People
- Major Issues & Exploration.
To December 26, 2002, the Mine has produced 2.86 million ounces of gold and 129.6 million ounces of silver.

2002 production averaged 637t/day and is budgeted at 700t/day in 2003.
Minesite photo showing the general layout and location of the orebodies on the hillside.

ESKAY OREBODIES
Eskay Creek Mine
Ore Reserves at Dec 27, 2002

Production - January 1995 to Dec 27 2003:
1.53 million tonnes grading: 58.1 g/t Au
2635 g/t Ag

Proven and Probable Reserves at Dec 27, 2003:
0.84 million tonnes grading: 34.8 g/t Au
1604 g/t Ag

Indicated Geological Resource:
0.63 million tonnes grading: 12.9 g/t Au
359 g/t Ag
2004 Budget Statistics:
- DSO tonnes 135,000, 370 tpd.
- Mill tonnes, 110,000, 300 tpd.
- Grade: 42.1 gpt Au, 2060 gpt Ag.
- Payable Au ounces: 310,000.
- Payable Ag Ounces: 14,987,000.
2004 Budget Statistics:

- Capital Expenditures: $8.4 MM.
- Total Cash Costs: $654/tonne CDN.
- Cash Flow: $66.2 MMUSD.
2004 BUDGET SITE COSTS

- Services: 9%
- Exploration DD: 5%
- Mill: 4%
- G & A: 4%
- Other: 1%
- Roads: 1%
- Total Mining: 21%
- Total Transportation: 12%
- Total Smelter: 43%
- Snapshot of Eskay Creek.
- **Eskay People**
- Major Issues & Exploration.
General Manpower Statistics
Barrick – 155
Contractors – 194
total – 349

Approximately a third are from the Tahltan First Nation
Involvement of Tahltan First Nations

- Percentage of Employment: 34%
- Joint Ventures (Arrow-Tahltan Trucking, Spatsizi Remote Site Services, Procon-proposed also Tahltan Nation Development Corporation)
- Income and donations (to date -LOM): C$93M
- Apprenticeships (Mechanics, electricians, chefs, warehouse)
- Quarterly Meeting Updates – Opportunities for Increased Involvement and Increased Capacity
ESKAY CREEK MINE

Joint Ventures
1. Arrow – TNDC Transportation Systems
2. Spatsizi Remote Services
ESKAY CREEK MINE

Road maintenance and material handling contract with Tahltan Nation Development Corporation (TNDC)
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MILL & DSO ORE (350tpd)

<table>
<thead>
<tr>
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<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
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<tbody>
<tr>
<td>Mill Tonnes</td>
<td>120,450</td>
<td>120,780</td>
<td>122,230</td>
<td>127,750</td>
<td>127,750</td>
<td>67,586</td>
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<tr>
<td>DSO Tonnes</td>
<td>135,050</td>
<td>135,050</td>
<td>109,506</td>
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Major Issues

- Exploration: Three main areas of focus.
  - Mine & Mill throughput optimization.
  - Effective and respectful transition to a mill only operation at reduced production rates.
## 2004 DIAMOND DRILLING

<table>
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<tr>
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<th>Definition</th>
<th>Exploration</th>
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<tbody>
<tr>
<td>Underground (m)</td>
<td>16,500</td>
<td>16,500</td>
</tr>
<tr>
<td>Surface (m)</td>
<td>3,000</td>
<td>2,000</td>
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<td>Development req'd (m)</td>
<td>-</td>
<td>300</td>
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<tr>
<td>Total $ ($US millions)</td>
<td>$ 0.85</td>
<td>$ 1.42</td>
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5 Ramp Extension “Deep Adrian” and NEX targets

Planned extension for 2004

“44 Zone” NEX
Longitudinal Section Looking West Across The Deposit

NEX Zone

109 Zone

21B Zone

HW Zones

Deep Adrian

Basalt sequence

Contact Mudstone

Bowser Sediments

msl 0m

500m

0m

200m

400m

600m

800m

1000m
22 Zone Access – 72 Ramp
Major Issues

- Exploration: Three main areas of focus.

- **Mine & Mill throughput optimization.**

- Effective and respectful transition to a mill only operation at reduced production rates.
Major Issues

- Exploration: Three main areas of focus.

- Mine & Mill throughput optimization.

- Effective and respectful transition to a mill only operation at reduced production rates.
Thank You.