

Corriente Resources
 Mirador Copper Project
 Total Cost Summary
 April 22, 2005

CONTRACT MINING

25,000 tpd

Cost Area	Annual Cost													Total	
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Annual Cost (\$)															
General & Administration	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$717,175	\$70,394,653
Mining	\$20,597,598	\$17,890,578	\$16,961,271	\$16,180,803	\$16,473,452	\$16,811,034	\$17,018,896	\$17,729,061	\$17,660,863	\$18,251,930	\$16,930,104	\$15,920,663	\$2,104,745	\$210,531,000	
Process	\$26,723,488	\$26,201,792	\$26,178,775	\$26,183,678	\$26,182,891	\$26,185,348	\$26,178,760	\$26,167,328	\$26,179,716	\$26,176,389	\$26,160,413	\$26,167,161	\$3,277,092	\$317,962,831	
Sub-total	\$53,127,542	\$49,898,826	\$48,946,503	\$48,170,938	\$48,462,800	\$48,802,839	\$49,004,112	\$49,702,846	\$49,647,036	\$50,234,776	\$48,896,974	\$47,894,280	\$6,099,012	\$598,888,485	
Unit Cost (\$/t mined)															
General & Administration	\$0.25	\$0.35	\$0.36	\$0.38	\$0.39	\$0.39	\$0.39	\$0.39	\$0.39	\$0.39	\$0.45	\$0.49	\$0.53	\$0.379	
Mining	\$0.88	\$1.08	\$1.04	\$1.07	\$1.10	\$1.12	\$1.13	\$1.18	\$1.18	\$1.21	\$1.31	\$1.35	\$1.56	\$1.135	
Process	\$1.14	\$1.58	\$1.61	\$1.73	\$1.74	\$1.74	\$1.74	\$1.74	\$1.75	\$1.74	\$2.02	\$2.23	\$2.43	\$1.71	
Sub-total	\$2.26	\$3.01	\$3.01	\$3.19	\$3.22	\$3.25	\$3.26	\$3.31	\$3.31	\$3.34	\$3.78	\$4.07	\$4.53	\$3.23	
Unit Cost (\$/t milled)															
General & Administration	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.64	\$0.636
Mining	\$2.26	\$1.96	\$1.86	\$1.77	\$1.81	\$1.84	\$1.87	\$1.94	\$1.94	\$2.00	\$1.86	\$1.74	\$1.87	\$1.90	
Process	\$2.93	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.91	\$2.87	
Sub-total	\$5.82	\$5.47	\$5.36	\$5.28	\$5.31	\$5.35	\$5.37	\$5.45	\$5.44	\$5.51	\$5.36	\$5.25	\$5.42	\$5.41	
Total \$/kg Copper	\$0.90	\$0.80	\$0.87	\$0.84	\$0.85	\$0.87	\$0.90	\$0.97	\$0.91	\$0.93	\$0.95	\$0.90	\$0.81	\$0.89	
Total \$/lb Copper	\$0.41	\$0.36	\$0.40	\$0.38	\$0.39	\$0.39	\$0.41	\$0.44	\$0.41	\$0.42	\$0.43	\$0.41	\$0.37	\$0.40	

Corriente Resources
 Mirador Copper Project
 Operating Cost Summary by Area
 April 22, 2005

Production Year	Annual Cost													Total	
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
General & Administration															
Labour	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$367,781	\$36,092,957
Supplies	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	517,429	63,904	\$6,273,053
Power	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$58,245	\$5,727,398
Indirects	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$227,246	\$22,301,246
Sub-total	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$5,806,457	\$717,175	\$70,394,653
Mining (Contractor Mined)															
Contracted services	\$19,610,598	\$16,903,578	\$15,974,271	\$15,193,803	\$15,486,452	\$15,824,034	\$16,031,896	\$16,742,061	\$16,673,863	\$17,264,930	\$15,943,104	\$14,933,663	\$1,982,814	\$198,565,069	
Owner's mining costs	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$987,000	\$121,931	\$11,965,931
Sub-total	\$20,597,598	\$17,890,578	\$16,961,271	\$16,180,803	\$16,473,452	\$16,811,034	\$17,018,896	\$17,729,061	\$17,660,863	\$18,251,930	\$16,930,104	\$15,920,663	\$2,104,745	\$210,531,000	
Process															
Labour	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$287,139	\$28,179,012
Staff	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$46,810	\$4,593,835
Operations	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$87,483	\$8,585,355
Maintenance	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$90,645	\$8,895,669
Technical	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$62,200	\$6,104,152
Supplies	\$12,020,106	\$11,498,410	\$11,475,393	\$11,480,297	\$11,479,510	\$11,481,967	\$11,475,379	\$11,463,946	\$11,476,335	\$11,473,007	\$11,457,032	\$11,463,779	\$1,463,768	\$139,708,930	
Power	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$1,526,185	\$150,074,890
Sub-total	\$26,723,488	\$26,201,792	\$26,178,775	\$26,183,678	\$26,182,891	\$26,185,348	\$26,178,760	\$26,167,328	\$26,179,716	\$26,176,389	\$26,160,413	\$26,167,161	\$3,277,092	\$317,962,831	
Total															
Total \$/Year (Contract Mined)	\$53,127,542	\$49,898,826	\$48,946,503	\$48,170,938	\$48,462,800	\$48,802,839	\$49,004,112	\$49,702,846	\$49,647,036	\$50,234,776	\$48,896,974	\$47,894,280	\$6,099,012	\$598,888,485	

BUDGETARY EXPLOITATION COSTS PER TON OF ROCK AT THE MIRADOR OPEN PIT PROJECT

07-Apr-05 production year ==>	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	total	average		
1.- EXPLOITATION (average tonnes/day)																		
Ore	5,752	19,247	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	3,088	21,649		
Drilled & blasted waste	11,822	13,389	8,652	10,641	9,858	8,877	11,510	14,973	14,679	13,364	15,679	10,441	7,200	611		10,835		
Rippable waste	27,014	25,910	11,844	8,899	6,510	7,296	4,674	1,214	1,515	2,737	479					8,917		
Total rock (tonnes)	44,588	58,545	45,496	44,540	41,367	41,173	41,184	41,186	41,195	41,101	41,159	35,441	32,200	3,699		39,491		
Tonnes mined/year	16,274,969	21,369,841	16,605,253	16,257,324	15,098,296	15,028,492	15,031,343	15,033,048	15,034,983	15,001,733	15,023,079	12,936,634	11,753,715	1,350,118	201,798,828			
2.- LOADING & HAULING COSTS ORE AND WASTE (\$/tonne of rock)																		
PHASE I																		
Haulage distance-ore (Km)	3.45	3.30	3.60	3.90	4.05	4.35	4.65	5.10										
Ore tonne/day	5,752	19,247	22,377	15,412	12,869	11,106	11,152	6,996										
L&H cost (\$/tonne ore)	0.456	0.476	0.514	0.584	0.606	0.649	0.666	0.727										
Haulage distance-waste (Km)	3.20	2.10	2.40	2.70	2.85	3.15	3.45	3.90										
Waste (t/day)	38,836	39,299	7,666	3,622	3,701	2,751	1,970	337										
L&H cost (\$/tonne waste)	0.501	0.439	0.473	0.537	0.558	0.603	0.624	0.686										
Total phase I (\$/tonne)	0.495	0.451	0.504	0.575	0.595	0.640	0.660	0.725										
PHASE II																		
Haulage distance-ore (Km)			3.30	2.88	3.30	3.60	3.90	4.20	4.80	5.25	5.55							
Ore t/day			2,623	6,731	7,423	9,618	9,830	9,616	18,594	12,165	5,065							
L&H cost (\$/tonne ore)			0.437	0.439	0.499	0.541	0.565	0.605	0.668	0.727	0.766							
Haulage distance-waste (Km)			4.20	1.65	2.10	2.40	2.70	3.00	3.60	4.05	4.35							
Waste (t/day)			9,036	9,197	5,764	4,934	4,537	4,570	8,351	2,099	888							
L&H cost (\$/tonne waste)			0.604	0.386	0.451	0.495	0.522	0.562	0.629	0.688	0.726							
Total phase II (\$/tonne)			0.566	0.408	0.478	0.525	0.551	0.591	0.656	0.721	0.760							
PHASE III																		
Haulage distance-ore (Km)			4.50	3.15	2.70	2.70	3.00	3.30	3.60	3.90	4.50	5.10	5.85	6.15				
Ore t/day			0	2,857	4,708	4,276	4,018	8,388	6,406	12,835	19,935	25,000	25,000	3,088				
L&H cost (\$/tonne ore)			0	0.440	0.395	0.413	0.444	0.485	0.514	0.554	0.630	0.708	0.806	0.844				
Haulage distance-waste (Km)			3.30	1.95	1.50	1.50	1.80	2.10	2.40	2.70	3.30	3.90	4.65	4.95				
Waste (t/day)			3,795	6,721	6,901	8,488	9,677	11,279	7,844	14,003	15,271	10,441	7,200	611				
L&H cost (\$/tonne waste)			0.521	0.409	0.357	0.366	0.401	0.439	0.473	0.511	0.590	0.668	0.766	0.807				
Total phase III (\$/tonne)			0.521	0.418	0.372	0.382	0.414	0.459	0.491	0.532	0.613	0.696	0.797	0.838				
Total three phases L&H \$/tonne rock	0.495	0.451	0.521	0.482	0.495	0.519	0.540	0.552	0.599	0.597	0.634	0.696	0.797	0.838				
Dumpers CAT 785 per year	7	8	8	6	6	6	7	7	8	8	8	8	8	8				
FEL CAT 994 per year	2	2	2	2	2	2	2	2	2	2	2	2	2	2				
3.- DRILLING & BLASTING ORE																		
Hole diameter (mm)			127															
\$/tonne at chosen diam.	0.20	0.03	0.07	0.11	0.11	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.14	0.16	0.17			
4.- DRILLING & BLASTING WASTE																		
Hole diameter (mm)			127															
D&B (\$/tonne)	0.20	0.05	0.05	0.04	0.05	0.05	0.04	0.06	0.07	0.07	0.07	0.08	0.06	0.04	0.03			
Drill rigs required for blasting rock	0.38	0.70	0.72	0.76	0.74	0.72	0.78	0.85	0.85	0.82	0.87	0.76	0.69	0.08				
5.- RIPPABLE WASTE																		
Dozer CAT D-10	0.18	0.106	0.077	0.046	0.035	0.028	0.031	0.020	0.005	0.006	0.012	0.002	0.000	0.000	0.000			
Bulldozer required for rippable waste	1.4	1.3	0.6	0.4	0.3	0.4	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0				
Total extraction cost (\$/tonne of rock)	0.68	0.64	0.71	0.68	0.69	0.71	0.74	0.75	0.80	0.80	0.83	0.90	1.00	1.04				
6.- FIXED COST (\$/month)																		
In pit maintenance costs	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043			
Ancillary equipment in pit costs	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039			
total (\$/tonne rock)	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082	0.082			
Direct labour																		
Blasters	5,500	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004			
Technical supervision	20,600	0.015	0.012	0.015	0.015	0.017	0.017	0.017	0.017	0.017	0.017	0.019	0.021	0.046				
Mechanics	12,000	0.009	0.007	0.009	0.009	0.010	0.010	0.010	0.010	0.010	0.010	0.011	0.012	0.027				
Others	1,800	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.002	0.004				
subtotal (\$/tonne rock)	39,900	0.030	0.024	0.029	0.030	0.032	0.032	0.032	0.032	0.032	0.032	0.036	0.040	0.082				
Vehicles																		
Pick up truck/supervision	2,000	0.001	0.001	0.001	0.001	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.005				
Pick up truck/explosives	1,500	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.003				
Emulsion mixer-truck	5,000	0.004	0.003	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.005	0.005	0.011				
subtotal (\$/tonne rock)	8,500	0.006	0.005	0.006	0.006	0.007	0.007	0.007	0.007	0.007	0.007	0.008	0.009	0.019				
Infrastructure																		
Camp. Constructn.	50,000	0.037	0.028	0.037	0.037	0.040	0.040	0.040	0.040	0.041	0.040	0.047	0.013	0.000				
Workshop, warehouse, tanks	50,000	0.037	0.028	0.037	0.037	0.040	0.040	0.040	0.040	0.041	0.040	0.047	0.013	0.113				
subtotal (\$/tonne rock)	100,000	0.075	0.057	0.073	0.075	0.081	0.081	0.081	0.081	0.081	0.081	0.094	0.026	0.113				
Total fixed (\$/tonne rock)	148,400	0.193	0.168	0.191	0.193	0.202	0.202	0.202	0.202	0.202	0.202	0.221	0.157	0.296				
subtotal (\$/tonne)		0.87	0.81	0.91	0.87	0.89	0.92	0.94	0.95	1.00	1.00	1.04	1.12	1.15	1.33			
\$/month	15,000																	
7.- ADMIN		0.011	0.009	0.011	0.011	0.012	0.012	0.012	0.012	0.012	0.012	0.014	0.016	0.034				
subtotal (\$/tonne)		0.88	0.82	0.92	0.88	0.91	0.93	0.95	0.97	1.01	1.01	1.05	1.13	1.17	1.37			
8.- PROFIT (\$ per tonne of rock)		0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10				
9.- TOTAL PRICE (\$/tonne of rock)		0.99	0.92	1.02	0.98	1.01	1.03	1.05	1.07	1.11	1.11	1.15	1.23	1.27	1.47			
total project averaged price		43,953	53,726	46,313	43,764	41,629	42,427	43,355	43,923	45,872	45,683	47,301	43,678	40,912	5,433	1.06		
total five years averaged price							0.99											
Annual costs	\$	16,043,322	19,610,598	16,903,578	15,974,271	15,193,803	15,486,452	15,824,034	16,031,896	16,742,061	16,673,863	17,264,930	15,943,104	14,933,663	1,982,814	214,608,391	Total	
																Preproduction	16,043,322	
																	Production	198,565,069

**Corriente Resources
Mirador Copper Project
Production Schedule**

Notes	Production Year	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Operating Days															
	Mining	365	365	365	365	365	365	365	365	365	365	365	365	365	365
	Processing	365	365	365	365	365	365	365	365	365	365	365	365	45	365
Mine Production															
1	Ore, tonnes per year	7,025,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	1,127,272	108,527,272
	Waste, tonnes per year	14,344,443	7,480,252	7,132,324	5,973,295	5,903,491	5,906,342	5,908,048	5,909,983	5,876,733	5,898,080	3,811,633	2,628,715	222,846	76,996,186
	Strip Ratio	2.0	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.4	0.3	0.2	0.7
Mill Production															
2	Mill feed, tonnes per year	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	9,125,000	1,125,000	110,625,000
	Mill feed, tonnes per calendar day	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Mill Grades															
	Copper, %	0.724	0.762	0.683	0.700	0.683	0.674	0.652	0.614	0.647	0.636	0.608	0.631	0.724	0.67
	Gold,g/t	0.226	0.228	0.236	0.241	0.234	0.230	0.237	0.197	0.200	0.196	0.184	0.187	0.203	0.22
	Copper, tonnes per year	66,065	69,565	62,284	63,835	62,311	61,506	59,515	56,059	59,026	58,033	55,480	57,577	8,148	739,403
	Gold,oz/year	66,310	66,853	69,324	70,668	68,707	67,493	69,667	57,896	58,580	57,511	53,996	54,853	7,352	769,211
Mill Recoveries															
	Copper, %	89.8%	89.8%	89.8%	89.8%	91.7%	91.7%	91.7%	91.7%	92.9%	92.9%	92.9%	92.9%	92.9%	91.4%
	Gold,g/t	48.1%	48.1%	48.1%	48.1%	46.1%	46.1%	46.1%	46.1%	46.2%	46.2%	46.2%	46.2%	46.2%	46.9%
Metals Production															
	Copper, tonnes per year	59,356	62,500	55,958	57,352	57,128	56,390	54,564	51,396	54,829	53,907	51,536	53,484	7,569	675,969
	Gold,oz/year	31,904	32,164	33,354	34,000	31,688	31,128	32,130	26,702	27,077	26,583	24,958	25,354	3,398	360,439
Concentrate Production															
	Copper Concentrate, dmt per year	197,927	208,412	186,598	191,245	190,499	192,828	186,584	175,749	187,490	184,337	169,196	175,591	24,849	2,271,306
	Copper Concentrate, wmt per year	217,502	229,025	205,053	210,160	209,340	211,899	205,038	193,131	206,033	202,568	185,930	192,957	27,307	2,495,941
	Cu %	30.0%	30.0%	30.0%	30.0%	30.0%	29.2%	29.2%	29.2%	29.2%	29.2%	30.5%	30.5%	30.5%	29.8%
	Au g/t	5.0	4.8	5.6	5.5	5.2	5.0	5.4	4.7	4.5	4.5	4.6	4.5	4.3	4.9
	Moisture %	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Utilities															
	Electric Power, Total Demand MW	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	29.8	25.8
	Electric Power, Total Demand MWh	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	29,379	2,888,956
	Electric Power, Sabanilla Supply MW	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	20.4
3	Electric Power, Sabanilla \$/MWh	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	20.00
	Electric Power, Grid MWh	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	5.5
4	Electric Power, Grid \$/MWh	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00
	Electric Power, Ave \$/MWh	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	53.93	31.86

NOTES

- 1 Year 1 ore production is lower to allow for pre-strip ore extraction to be fed to mill in year 1
- 2 Year 1 mill feed includes ore mined in year 1 and ore minded in pre-production
- 3 Price for Sabanilla power is at the Sabanilla substation, Corriente pays for line losses
- 4 Grid power price is factored to allow for line losses

Corriente Resources
 Mirador Copper Project
 Direct Processing Cost Summary by Area

Description	Annual Cost													Total	
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Primary Crushing and Conveying															
Labor	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$32,323	\$3,172,099
Supplies	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$38,632	\$5,291,355
Power	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$49,085	\$4,826,706
Sub-total	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$1,097,510	\$120,040	\$13,290,159
Primary Grinding															
Labor	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$32,323	\$3,172,099
Supplies	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$831,002	\$81,702,847
Power	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$1,033,146	\$101,592,725
Sub-total	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$15,380,933	\$1,896,472	\$186,467,672
Flotation and Regrinding															
Labor	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$415,224	\$51,295	\$5,033,983
Supplies	\$3,480,511	\$2,950,374	\$2,944,918	\$2,946,080	\$2,945,894	\$2,946,476	\$2,944,914	\$2,942,204	\$2,945,141	\$2,944,352	\$2,940,565	\$2,942,165	\$2,942,165	\$363,614	\$36,237,209
Power	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$274,164	\$26,959,502
Sub-total	\$6,119,513	\$5,589,376	\$5,583,920	\$5,585,082	\$5,584,896	\$5,585,478	\$5,583,917	\$5,581,206	\$5,584,143	\$5,583,354	\$5,579,567	\$5,581,167	\$5,581,167	\$689,074	\$68,230,695
Tailings and Water Services															
Labor	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$167,796	\$20,729	\$2,034,281
Supplies	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$51,303	\$5,035,259
Power	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$77,214	\$7,592,725
Sub-total	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$1,209,418	\$149,246	\$14,662,265
Concentrate Filtration															
Labor	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$261,648	\$32,323	\$3,172,099
Supplies	\$261,531	\$269,972	\$252,411	\$256,152	\$255,551	\$257,426	\$252,400	\$243,678	\$253,129	\$250,591	\$238,402	\$243,550	\$243,550	\$94,509	\$3,129,302
Power	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$13,354	\$1,313,117
Sub-total	\$631,492	\$639,933	\$622,373	\$626,114	\$625,513	\$627,388	\$622,361	\$613,639	\$623,091	\$620,552	\$608,364	\$613,512	\$613,512	\$140,186	\$7,614,518
Mill Supervision and Yards															
Labor	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$452,863	\$55,945	\$5,490,298
Supplies	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$67,482	\$6,622,482
Power (Line Losses)	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$79,222	\$7,790,114
Sub-total	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$1,641,687	\$202,649	\$19,902,894
Assaying and Metallurgical															
Labor	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$62,200	\$6,104,152
Supplies	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$17,226	\$1,690,476
Sub-total	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$642,934	\$79,426	\$7,794,628
Total															
\$/Year	\$26,723,488	\$26,201,792	\$26,178,775	\$26,183,678	\$26,182,891	\$26,185,348	\$26,178,760	\$26,167,328	\$26,179,716	\$26,176,389	\$26,160,413	\$26,167,161	\$26,167,161	\$3,277,092	\$317,962,831
\$/Year Labor	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$287,139	\$28,179,012
\$/Year Supplies	\$12,020,106	\$11,498,410	\$11,475,393	\$11,480,297	\$11,479,510	\$11,481,967	\$11,475,379	\$11,463,946	\$11,476,335	\$11,473,007	\$11,457,032	\$11,463,779	\$11,463,779	\$1,463,768	\$139,708,930
\$/Year Power	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$1,526,185	\$150,074,890
Area Unit Costs															
Primary Crushing and Conveying	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.11	\$0.12
Primary Grinding	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69	\$1.69
Flotation and Regrinding	\$0.67	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.62
Tailings and Water Services	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13	\$0.13
Concentrate Filtration	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.12	\$0.07
Mill Supervision and Yards	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18	\$0.18
Assaying and Metallurgical	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07
Total	\$2.93	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.91	\$2.87

Corriente Resources
 Mirador Copper Project
 Plant Supplies

Cost Area	Basis	\$/Unit	Consumption, units/year													Total	
			Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Primary Crushing and Conveying																	
Crusher liners	0.005 kg/t	\$3.50	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	45,625	5,625	553,125
Crusher	factor																
Conveyors	factor																
Miscellaneous	15% allowance																
Primary Grinding																	
Sag mill liners	0.04 kg/t	\$1.75	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	45,000	4,425,000
Ball mill liners	0.04 kg/t	\$1.65	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	365,000	45,000	4,425,000
Sag mill grinding media	0.35 kg/t	\$0.60	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	3,193,750	393,750	38,718,750
Ball mill grinding media	0.45 kg/t	\$0.55	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	4,106,250	506,250	49,781,250
SAG and Ball Mills	factor																
Pumps and Piping	factor																
Cyclones and Overhead Crane	factor																
Feeders & Conveyors	factor																
Miscellaneous	15% allowance																
Flotation and Regrinding																	
Collector (3894)	0.02 kg/t	\$2.60	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	22,500	2,212,500
Collector (Xanthate)	0.03 kg/t	\$2.35	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	273,750	33,750	3,318,750
Frother	0.02 kg/t	\$2.44	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	182,500	22,500	2,212,500
Lime Year 1	1.25 kg/t	\$0.10	11,371,154														11,371,154
Lime Year >1	0.74 kg/t	\$0.10		6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	6,738,462	830,769	74,953,846
Regrind Mill Grinding Media	0.04 kg/t	\$0.55	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	328,500	40,500	3,982,500
Flocculant	0.05 kg/t conc	\$3.80	9,896	10,421	9,330	9,562	9,525	9,641	9,329	8,787	9,375	9,217	8,460	8,780	1,242	113,565	
Flotation	factor																
Pumps and Piping	factor																
Cyclones and Overhead Cranes	factor																
Regrind Mills	factor																
Concentrate Thickening and Storage	factor																
Miscellaneous	15% allowance																
Tailings and Water Services																	
Anti-scalent	0.001 kg/t	\$2.25	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	1,125	110,625
Potable Water Chemicals	allowance																
Mine Water Chemicals	allowance																
Tailings Disposal	allowance																
Reclaim Water	allowance																
Fresh Water	allowance																
Miscellaneous Other	15% allowance																
Sub-total																	
Concentrate Filtration																	
Filter Cloths and Wearing Parts	allowance																
Concentrate Loader Operation	factor																
Filter	factor																
Dryer	factor																
Conveyors	factor																
Miscellaneous Other	15% allowance																
Sub-total																	

Mill Supervision and Yards

Mill operating Supplies	allowance
Mill operating light/service vehicles	allowance
Mill Maintenance and Shop Supplies	allowance
Mill Maintenance light/service vehicles	allowance
Mill Buildings Maintenance	allowance
Administrative Buildings Maintenance	allowance
Roads and Yards	allowance
Miscellaneous Other	15% allowance
Sub-total	

Assaying and Metallurgical

Assay operating Supplies	100 units/day	\$2.50	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	36,500	4,509	442,509
Assay light/service vehicles	allowance																
Environmental operating Supplies	allowance																
Metallurgical operating Supplies	allowance																
Outside Laboratories	allowance																
Miscellaneous Other	15% allowance																
Sub-total																	

Corriente Resources

Mirador Copper Project

Plant Supply Costs

Cost Area	Basis	\$/Unit	Annual Cost USD/year													Total	
			Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Primary Crushing and Conveying																	
Crusher liners	0.005 kg/t	\$3.50	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$159,688	\$19,688	\$1,935,938
Crusher, Breaker and Crane	factor		\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$56,280	\$6,953	\$682,313
Conveyors and Feeders	factor		\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$164,665	\$6,953	\$1,982,928
Miscellaneous Other	15% allowance		\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$57,095	\$5,039	\$690,177
Sub-total			\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$437,727	\$38,632	\$5,291,355
Primary Grinding																	
Sag mill liners	0.04 kg/t	\$1.75	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$638,750	\$78,750	\$7,743,750
Ball mill liners	0.04 kg/t	\$1.65	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$602,250	\$74,250	\$7,301,250
Sag mill grinding media	0.35 kg/t	\$0.60	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$1,916,250	\$236,250	\$23,231,250
Ball mill grinding media	0.45 kg/t	\$0.55	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$2,258,438	\$278,438	\$27,379,688
Loader Operation	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
SAG and Ball Mills	factor		\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$353,941	\$43,725	\$4,291,017
Pumps and Piping	factor		\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$18,759	\$2,317	\$227,425
Cyclones and Overhead Crane	factor		\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$14,945	\$1,846	\$181,186
Conveyors and Feeders	factor		\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$31,946	\$3,947	\$387,300
Miscellaneous Other	15% allowance		\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$879,042	\$108,392	\$10,656,893
Sub-total			\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$6,739,320	\$831,002	\$81,702,847
Flotation and Regrinding																	
Collector (3894)	0.02 kg/t	\$2.60	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$474,500	\$58,500	\$5,752,500
Collector (Xanthate)	0.03 kg/t	\$2.35	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$643,313	\$79,313	\$7,799,063
Frother	0.02 kg/t	\$2.44	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$445,300	\$54,900	\$5,398,500
Lime	0.78 kg/t	\$0.10	\$1,137,115	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$673,846	\$83,077	\$8,632,500
Regrind Mill Grinding Media	0.04 kg/t	\$0.55	\$5,443	\$5,731	\$5,131	\$5,259	\$5,239	\$5,303	\$5,131	\$4,833	\$5,156	\$5,069	\$4,653	\$4,829	\$683	\$62,461	
Flocculant	0.05 kg/t	\$3.80	\$37,606	\$39,598	\$35,454	\$36,337	\$36,195	\$36,637	\$35,451	\$33,392	\$35,623	\$35,024	\$32,147	\$33,362	\$4,721	\$431,548	
Flotation	factor		\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$17,295	\$1,697,295
Blowers and Compressors	factor		\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$10,320	\$1,275	\$125,110
Pumps and Piping	factor		\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$26,898	\$3,323	\$326,097
Cyclones and Overhead Cranes	factor		\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$8,085	\$999	\$98,019

Regrind Mills	factor		\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$92,527	\$11,430	\$1,121,754
Concentrate Thickening and Storage	factor		\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$5,425	\$670	\$65,770
Miscellaneous Other	15% allowance		\$453,980	\$384,831	\$384,120	\$384,271	\$384,247	\$384,323	\$384,119	\$383,766	\$384,149	\$384,046	\$383,552	\$383,761	\$47,428	\$4,726,593
Sub-total			\$3,480,511	\$2,950,374	\$2,944,918	\$2,946,080	\$2,945,894	\$2,946,476	\$2,944,914	\$2,942,204	\$2,945,141	\$2,944,352	\$2,940,565	\$2,942,165	\$363,614	\$36,237,209
Tailings and Water Services																
Anti-scalent	0.001 kg/t	\$2.25	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$20,531	\$2,531	\$248,906
Potable Water Chemicals	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Mine Water Chemicals	allowance		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$12,354	\$1,212,354
Tailings Disposal	allowance		\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$16,677	\$1,636,677
Reclaim Water	allowance		\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$70,625	\$8,725	\$856,225
Fresh Water	allowance		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Miscellaneous Other	15% allowance		\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$54,173	\$6,692	\$656,773
Sub-total			\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$415,330	\$51,303	\$5,035,259
Concentrate Filtration																
Filter Cloths and Wearing Parts	allowance		\$138,549	\$145,889	\$130,619	\$133,872	\$133,349	\$134,980	\$130,609	\$123,024	\$131,243	\$129,036	\$118,437	\$122,914	\$17,394	\$1,589,915
Concentrate Loader Operation	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Filter	factor		\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$61,393	\$798,111
Conveyors	factor		\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$2,476	\$306	\$30,018
Miscellaneous Other	15% allowance		\$34,113	\$35,214	\$32,923	\$33,411	\$33,333	\$33,577	\$32,922	\$31,784	\$33,017	\$32,686	\$31,096	\$31,767	\$12,327	\$408,170
Sub-total			\$261,531	\$269,972	\$252,411	\$256,152	\$255,551	\$257,426	\$252,400	\$243,678	\$253,129	\$250,591	\$238,402	\$243,550	\$94,509	\$3,129,302
Mill Supervision and Yards																
Mill operating Supplies	allowance		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Mill operating light/service vehicles	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Mill Maintenance and Shop Supplies	allowance		\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$24,707	\$2,424,707
Mill Maintenance light/service vehicles	allowance		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$9,265	\$909,265
Mill Buildings Maintenance	allowance		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$9,265	\$909,265
Administrative Buildings Maintenance	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Roads and Yards	allowance		\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Miscellaneous Other	15% allowance		\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$71,250	\$8,802	\$863,802
Sub-total			\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$546,250	\$67,482	\$6,622,482
Assaying and Metallurgical																
Assay operating Supplies	100 units/day	\$2.50	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$91,250	\$11,273	\$1,106,273
Assay light/service vehicles	allowance		\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$1,853	\$181,853
Environmental operating Supplies	allowance		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$618	\$60,618
Metallurgical operating Supplies	allowance		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$618	\$60,618
Outside Laboratories	allowance		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$618	\$60,618
Miscellaneous Other	15% allowance		\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$18,188	\$2,247	\$220,497
Sub-total			\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$17,226	\$1,690,476
Total																
Process Supplies			\$8,568,044	\$8,114,396	\$8,094,381	\$8,098,645	\$8,097,960	\$8,100,097	\$8,094,368	\$8,084,427	\$8,095,200	\$8,092,306	\$8,078,415	\$8,084,282	\$999,691	\$98,602,214
Maintenance Supplies			\$3,312,624	\$3,244,577	\$3,241,575	\$3,242,214	\$3,242,112	\$3,242,432	\$3,241,573	\$3,240,082	\$3,241,698	\$3,241,264	\$3,239,180	\$3,240,060	\$446,851	\$39,416,240
Assaying and Metallurgical			\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$139,438	\$17,226	\$1,690,476
Total			\$12,020,106	\$11,498,410	\$11,475,393	\$11,480,297	\$11,479,510	\$11,481,967	\$11,475,379	\$11,463,946	\$11,476,335	\$11,473,007	\$11,457,032	\$11,463,779	\$1,463,768	\$139,708,930

NOTES

- Consumption rates for liners and grinding media based on Abrasion index, see Worksheet *wear_liners*
- Unit prices for liners based on budget quotations from mill and crusher suppliers
- Unit prices for grinding media are "typical" based on experience and need to be confirmed for Ecuador.
- Reagent consumptions based on testwork
- Reagent unit prices from Corriente
- Antiscalent consumption and unit price are "typical" based on experience
- Assay operating supplies and unit price are "typical" based on experience

**Corriente Resources
Mirador Copper Project
Processing Employees - Base Case**

Position	Number Required												
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13
Mill Supervision - Day shift only 5 days on 2 days off except for Operations Shift Foreman on 2 Shifts/day													
General Operations Foreman / Chief Metallurgist	1	1	1	1	1	1	1	1	1	1	1	1	1
Operations Shift Foreman	3	3	3	3	3	3	3	3	3	3	3	3	3
Maintenance Foreman	2	2	2	2	2	2	2	2	2	2	2	2	2
Maintenance Planner	1	1	1	1	1	1	1	1	1	1	1	1	1
Secretary	2	2	2	2	2	2	2	2	2	2	2	2	2
Sub-total	9	9	9	9	9	9	9	9	9	9	9	9	9
Mill Operations - 2 Shifts/day 6 days on 3 days off													
Crushing Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Grinding Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Flotation/Regrind Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Dewatering Plant Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Tailings and Services Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Reagent Operator	3	3	3	3	3	3	3	3	3	3	3	3	3
Laborers	6	6	6	6	6	6	6	6	6	6	6	6	6
FEL Operators	3	3	3	3	3	3	3	3	3	3	3	3	3
Sub-total	27	27	27	27	27	27	27	27	27	27	27	27	27
Mill Maintenance - 2 Shifts/day 6 days on 3 days off													
Crushing Mechanic	3	3	3	3	3	3	3	3	3	3	3	3	3
Grinding Mechanic	3	3	3	3	3	3	3	3	3	3	3	3	3
Flotation Mechanic	3	3	3	3	3	3	3	3	3	3	3	3	3
Dewatering Plant Mechanic	3	3	3	3	3	3	3	3	3	3	3	3	3
Electrician	3	3	3	3	3	3	3	3	3	3	3	3	3
Instrument Technician	3	3	3	3	3	3	3	3	3	3	3	3	3
Helpers	6	6	6	6	6	6	6	6	6	6	6	6	6
Sub-total	24	24	24	24	24	24	24	24	24	24	24	24	24
Assay lab and Metallurgical - Day Shift 5 days on 2 off													
Metallurgical Technicians	2	2	2	2	2	2	2	2	2	2	2	2	2
Chief chemist	1	1	1	1	1	1	1	1	1	1	1	1	1
Sample prep	2	2	2	2	2	2	2	2	2	2	2	2	2
Assayers	4	4	4	4	4	4	4	4	4	4	4	4	4
Environmental Technicians	2	2	2	2	2	2	2	2	2	2	2	2	2
Clerk	2	2	2	2	2	2	2	2	2	2	2	2	2
Sub-total	13	13	13	13	13	13	13	13	13	13	13	13	13
Total Payroll	73	73	73	73	73	73	73	73	73	73	73	73	73
Max on site	38	38	38	38	38	38	38	38	38	38	38	38	38

NOTES

- Numbers above are total work force, not "on site". Total workforce is greater, to account for different shifts
- Work shift for operations and maintenance personnel is 2 shifts per day
- Work schedule for operations and maintenance is 6 days on 3 days off, based on information from Corriente
- Shift work positions will required 3 crews
- Supervision and Lab positions are 1 shift per day working 5 days on 2 days off

**Corriente Resources
Mirador Copper Project
Processing Employee Costs - Base Case**

Position	Salary		Annual Cost													Total	
	\$/Year	Burden	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Plant Supervision																	
General Operations Foreman	\$48,000	2.27	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$13,461	\$1,320,981
Operations Shift Foreman	\$21,120	1.53	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$96,941	\$11,976	\$1,175,265
Maintenance Foreman	\$24,000	2.27	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$108,960	\$13,461	\$1,320,981
Maintenance Planner	\$16,896	2.27	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$38,354	\$4,738	\$464,985
Clerk	\$8,400	1.53	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$3,175	\$311,623
Sub-total			\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$378,919	\$46,810	\$4,593,835
Plant Operations																	
Crushing Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Grinding Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Flotation/Regrind Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Dewatering Plant Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Tailings and Services Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Reagent Operator	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Laborers	\$6,000	2.37	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$85,320	\$10,540	\$1,034,380
FEL Operators	\$8,400	2.37	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$59,724	\$7,378	\$724,066
Sub-total			\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$708,156	\$87,483	\$8,585,355
Plant Maintenance																	
Crushing mechanic	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Grinding mechanic	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Flotation mechanic	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Dewatering plant mechanic	\$13,200	2.37	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$93,852	\$11,594	\$1,137,818
Electrician	\$16,800	2.37	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$14,756	\$1,448,132
Instrument technician	\$16,800	2.37	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$14,756	\$1,448,132
Helpers	\$8,400	2.37	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$14,756	\$1,448,132
Sub-total			\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$733,752	\$90,645	\$8,895,669
Assay lab and Metallurgical																	
Metallurgical Engineers	\$26,400	2.37	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$15,459	\$1,517,091
Chief chemist	\$26,400	2.37	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$7,729	\$758,545
Sample prep	\$8,400	2.37	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$4,919	\$482,711
Assayers	\$13,200	2.37	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$15,459	\$1,517,091
Environmental Engineers	\$26,400	2.37	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$15,459	\$1,517,091
Clerk	\$8,400	1.53	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$3,175	\$311,623
Sub-total			\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$503,496	\$62,200	\$6,104,152
Total																	
\$/Year			\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$2,324,323	\$287,139	\$28,179,012

**Corriente Resources
Mirador Copper Project
Indirect Costs - Base Case**

Area	Annual Cost													Total	
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		
Insurance	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$61,768	\$6,061,768
Outside consultants - engineering	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Outside consultants -legal,tax & audit	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Site accomodation (20 person @ \$15/day)	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$109,500	\$13,527	\$1,327,527
Access road maintenance	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$14,824	\$1,454,824
Power line maintenance	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Quito Office Operating Expenses (rent etc)	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$12,354	\$1,212,354
Head office charges	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Travel out of country	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Travel in country	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Miscellaneous vehicle operation	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$4,941	\$484,941
Communications -daily	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Communications, postage and courier	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Communications -incidental incl. portable radios and satel	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$2,471	\$242,471
Computer Equipment	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Engineering supplies	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Miscellenous office supplies	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Miscellenous freight & couriers	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$2,471	\$242,471
Community assistance and donations	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Medical Supplies	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Government affairsand public relations	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Permits. Licenses and Fees	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Land leases/rights of way (incl powerline)	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$12,354	\$1,212,354
Employee relations and assistance program	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
Training programs	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$1,235	\$121,235
Safety equipment and supplies	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$1,853	\$181,853
Environmental consultantsand permitting	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$3,706	\$363,706
Recruiting & relocations	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$3,088	\$303,088
Property Taxes	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$12,354	\$1,212,354
Marketing	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$50,000
Administration building furnishings	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$6,177	\$606,177
				#REF!											
Total															
\$/Year	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$1,839,500	\$227,246	\$22,301,246

Corriente Resources
Mirador Copper Project
General & Administrative Employees

Position	Number Required												
	Year 1	2	3	4	5	6	7	8	9	10	11	12	13
General & Administrative													
Quito Office - Day Shift only, 5 days on 2 off													
VP Government affairs	1	1	1	1	1	1	1	1	1	1	1	1	1
Secretary	1	1	1	1	1	1	1	1	1	1	1	1	1
Tax and Finance Manager	1	1	1	1	1	1	1	1	1	1	1	1	1
Accountant	1	1	1	1	1	1	1	1	1	1	1	1	1
Clerical/reception	2	2	2	2	2	2	2	2	2	2	2	2	2
Purchasing Agent	1	1	1	1	1	1	1	1	1	1	1	1	1
Buyer	1	1	1	1	1	1	1	1	1	1	1	1	1
Janitor	2	2	2	2	2	2	2	2	2	2	2	2	2
Sub-total	10	10	10	10	10	10	10	10	10	10	10	10	10
Site - Day Shift only, 5 days on 2 off, except as noted													
Operations Manager	1	1	1	1	1	1	1	1	1	1	1	1	1
Secretary	1	1	1	1	1	1	1	1	1	1	1	1	1
Environmental Health and Safety Manager	1	1	1	1	1	1	1	1	1	1	1	1	1
Controller	1	1	1	1	1	1	1	1	1	1	1	1	1
Information Technology Superintendent	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Supervisor	1	1	1	1	1	1	1	1	1	1	1	1	1
Payroll Clerk	1	1	1	1	1	1	1	1	1	1	1	1	1
Warehouse Supervisor	1	1	1	1	1	1	1	1	1	1	1	1	1
Warehouseman - 2 Shifts/day, 6 days on 3 of	6	6	6	6	6	6	6	6	6	6	6	6	6
Human Resources Superintendent	1	1	1	1	1	1	1	1	1	1	1	1	1
Community Relations Superintendent	1	1	1	1	1	1	1	1	1	1	1	1	1
Human Resources Clerk	2	2	2	2	2	2	2	2	2	2	2	2	2
Clerical/reception	2	2	2	2	2	2	2	2	2	2	2	2	2
General Maintenance Supervisor	1	1	1	1	1	1	1	1	1	1	1	1	1
General Maintenance Journeyman - 2 shifts/d	6	6	6	6	6	6	6	6	6	6	6	6	6
General Labourer - 2 shifts/day, 6 days on 3	6	6	6	6	6	6	6	6	6	6	6	6	6
Janitor	4	4	4	4	4	4	4	4	4	4	4	4	4
Safety/training Manager	1	1	1	1	1	1	1	1	1	1	1	1	1
Safety Technician	1	1	1	1	1	1	1	1	1	1	1	1	1
Nurse	2	2	2	2	2	2	2	2	2	2	2	2	2
Drivers	4	4	4	4	4	4	4	4	4	4	4	4	4
Loss Control Superintendent	1	1	1	1	1	1	1	1	1	1	1	1	1
Loss Control Guards - 2 shifts/day, 6 days on	18	18	18	18	18	18	18	18	18	18	18	18	18
Sub-total	64	64	64	64	64	64	64	64	64	64	64	64	64
Total Payroll	74	74	74	74	74	74	74	74	74	74	74	74	74
Max on Site	44	44	44	44	44	44	44	44	44	44	44	44	44

Corriente Resources
 Mirador Copper Project
 General & Administrative Employee Costs

0.12353666

Position	Base Salary Burden		Annual Cost													Total	
	\$/Year	Ratio	Year 1	2	3	4	5	6	7	8	9	10	11	12	13		15
General & Administrative																	
Quito Office																	
VP Government affairs	\$150,000	1.95	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$292,500	\$36,134	\$0	\$3,546,134
Secretary	\$8,400	1.53	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$1,588	\$0	\$155,812
Tax and Finance Manager	\$110,000	2.06	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$27,993	\$0	\$2,747,193
Accountant	\$48,000	1.33	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$7,887	\$0	\$773,967
Clerical/reception	\$8,400	1.53	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$3,175	\$0	\$311,623
Purchasing Agent	\$13,200	1.53	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$20,196	\$2,495	\$0	\$244,847
Buyer	\$26,400	1.53	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$40,392	\$4,990	\$0	\$489,694
Janitor	\$6,000	2.37	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$28,440	\$3,513	\$0	\$344,793
Site																	
Operations Manager	\$125,000	2.01	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$251,250	\$31,039	\$0	\$3,046,039
Operations Manager Secretary	\$8,400	1.53	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$12,852	\$1,588	\$0	\$155,812
Environmental Health and Safety Manager	\$110,000	2.06	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$27,993	\$0	\$2,747,193
Controller	\$110,000	2.06	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$226,600	\$27,993	\$0	\$2,747,193
Information Technology Superintendent	\$48,000	1.33	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$7,887	\$0	\$773,967
Payroll Supervisor	\$13,200	2.37	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$3,865	\$0	\$379,273
Payroll Clerk	\$8,400	2.37	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$19,908	\$2,459	\$0	\$241,355
Warehouse Supervisor	\$13,200	2.37	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$3,865	\$0	\$379,273
Warehouseman	\$8,400	2.37	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$119,448	\$14,756	\$0	\$1,448,132
Human Resources Superintendent	\$48,000	1.33	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$7,887	\$0	\$773,967
Community Relations Superintendent	\$48,000	1.33	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$7,887	\$0	\$773,967
Human Resources Clerk	\$8,400	2.37	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$39,816	\$4,919	\$0	\$482,711
Clerical/reception	\$8,400	1.53	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$25,704	\$3,175	\$0	\$311,623
General Maintenance Supervisor	\$24,000	2.27	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$54,480	\$6,730	\$0	\$660,490
General Maintenance Journeyman	\$13,200	2.27	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$179,784	\$22,210	\$0	\$2,179,618
General Labourer	\$6,000	2.27	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$81,720	\$10,095	\$0	\$990,735
Janitor	\$6,000	2.37	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$56,880	\$7,027	\$0	\$689,587
Loss Control/Training Manager	\$48,000	1.33	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$63,840	\$7,887	\$0	\$773,967
Safety Technician	\$13,200	2.37	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$31,284	\$3,865	\$0	\$379,273
Nurse	\$26,400	2.37	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$125,136	\$15,459	\$0	\$1,517,091
Drivers	\$8,400	2.27	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$76,272	\$9,422	\$0	\$924,686
Loss Control Superintendent	\$26,400	2.37	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$62,568	\$7,729	\$0	\$758,545
Loss Control Guards - 2 shifts/day, 6 days on 3 c	\$8,400	2.37	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$358,344	\$44,269	\$0	\$4,344,397
Total																	
\$/Year			\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$367,781	\$0	\$36,092,957
\$/Year Quito			\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$710,524	\$87,776	\$0	\$8,614,064
\$/Year Site			\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$2,266,574	\$280,005	\$0	\$27,478,893
			\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$2,977,098	\$367,781	\$0	\$36,092,957

**Corriente Resources
Mirador Copper Project
Operating Power Costs**

Cost Area	KW	Annual Power Consumption (MW-h)											Total				
		Year 1	2	3	4	5	6	7	8	9	10	11		12	13		
Mine Services& Dewatering																	
Primary Crushing and Conveying	1,175	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	7,382	910	89,499
Primary Grinding	19,207	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	155,385	19,157	1,883,778
Flotation and Re grinding	5,087	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	41,234	5,084	499,895
Tailings and Water Services	1,352	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	11,613	1,432	140,788
Concentrate Filtration	503	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	2,008	248	24,348
General & Administration	1,000	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	8,760	1,080	106,200
Total site demand	28,324	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	226,383	27,910	2,744,509
Line Losses Sabanilla-Site	1,491	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	11,915	1,469	144,448
Total consumption	29,815	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	238,298	29,379	2,888,956

Cost Area	Year 1	2	3	4	5	6	Annual Power Cost (\$)						12	13	Total		
							7	8	9	10	11						
Mine Services& Dewatering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Primary Crushing and Conveying	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$398,135	\$49,085	\$4,826,706
Primary Grinding	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$8,379,965	\$1,033,146	\$101,592,725
Flotation and Re grinding	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$2,223,778	\$274,164	\$26,959,502
Tailings and Water Services	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$626,293	\$77,214	\$7,592,725
Concentrate Filtration	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$108,314	\$13,354	\$1,313,117
Mill Supervision & Yards (Line Losses Sabanilla-Site)	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$642,574	\$79,222	\$7,790,114
General & Administration	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$58,245	\$5,727,398
\$/Year Total	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$12,851,488	\$1,584,430	\$155,802,287
\$/Year Plant	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$12,379,059	\$1,526,185	\$150,074,890
\$/Year Mine	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$/Year GA	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$472,429	\$58,245	\$5,727,398

Metallurgical Projections By Depth/Phase

Ore Type Depth/Phase	Supergene (< 20 m)	Shallow (Mixed) (0-5 years) #1	Mid - Primary (6-10 years)	Deep - Primary (11-15 years)	Overall (0-15 years)
Copper concentrate grade, %	27.4	30.0	29.2	30.5	29.8
Copper recovery, %	88.4	89.8	91.7	92.9	91.2
Gold recovery, %	44.2	48.1	46.1	46.2	47.0
Copper losses:					
<i>Rougher tails, %</i>	7.9	6.7	5.8	5.0	6.0
<i>Cleaner Scav tails, %</i>	3.7	3.4	2.5	2.1	2.8
Gold losses:					
<i>Rougher tails, %</i>	27.7	29.2	28.6	34.3	30.2
<i>Cleaner Scav tails, %</i>	28.1	22.7	25.3	19.5	22.9

- Note:** 1. Shallow (Mixed) includes supergene (20%) and (80%) primary sulphide
2. Projections are based on locked cycle and batch test data from variability composites made from Mirador core samples.

Grinding Media & Liners:

SAG			Ball		
Abrasion Index, Ai		0.35	Abrasion Index, Ai		0.35
		7.00			7.00
Wear Rate of Balls	kg/kWh	0.050	Wear Rate of Balls	kg/kWh	0.064
	Kg/t	0.35		kg/t	0.45
Wear Rate of Liners	kg/kWh	0.006	Wear Rate of Liners(Steel)	kg/kWh	0.009
	kg/t	0.039		kg/t	0.033