FINAL REPORT

BENDIGO-OPHIR GOLD PROJECT BOND INTRODUCTION

Prepared for
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27 May 2025

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Cover photo: Site view to the northwest overlooking proposed process plant site

EXECUTIVE SUMMARY

Matakanui Gold Limited (Matakanui) is seeking approvals/consents for its Bendigo-Ophir mining project (the Project) through the recently enacted fast-track process. The Project will be located approximately 20km northeast of Cromwell in Central Otago, New Zealand.

Matakanui is anticipating consent conditions that include a requirement to post a bond sufficient to cover the cost of rehabilitation of site disturbance and a period aftercare in the unlikely event that it is unable to undertake those works. The bond would be held jointly by the Otago Regional Council, the Central Otago District Council, and perhaps the Department of Conservation.

The imposition of a bond on mining operations is a well-established process. The initial bond quantifies rehabilitation for the planned site disturbance for the first year of project development prior to any earthworks commencing on the site. The bond quantum is then reviewed each year throughout the life of mine to cover the closure works and aftercare required for the subsequent 12 months of operation.

This report describes the process for quantifying the cost of rehabilitation of the site for an assumed maximum area of disturbance for each year of the operation. The method of calculation described is robust, and the input data used to produce the estimated quantum for each year are based on a current mine plan. The bond estimates an amount of $3.1 million in Year 1 rising to a high of $28.1M in Year 5.

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1 INTRODUCTION

1.1 BACKGROUND

Matakanui Gold Limited (Matakanui) is seeking approvals/consents for its Bendigo-Ophir mining project (the Project) through the recently enacted fast-track process. The Project will be located approximately 20km northeast of Cromwell in Central Otago, New Zealand.

Matakanui is anticipating a requirement to post a bond sufficient to cover the cost of rehabilitation of site disturbance and a period aftercare in the unlikely event that it is unable to undertake those works. The purpose of the bond is to ensure that resource consent conditions and other permissions, typically relating to site rehabilitation and aftercare, are able to be complied with in the unlikely event that the project owner is unable to undertake those works.

The imposition of a bond on mining operations is a well-established process. The initial bond quantifies rehabilitation for the planned site disturbance for the first year of project development prior to any earthworks commencing on the site. The bond quantum is then reviewed each year throughout the life of mine to cover the closure works and aftercare required for the subsequent 12 months of operation.

This report provides a preliminary estimate of the quanta of annually assessed bonds for the Project throughout its life based on a maximum area of disturbance derived from an assumed current mine plan, and describes the method by which they were calculated.

It is important to note that while the method of calculation as described in this report is robust, the input data presented here and used to produce the estimated quantum for each year is based on an assumed mine plan, the details and schedule of which have yet to be finalised. Nor can the estimates account for the scope of additional elements required by the conditions of the approval, assuming consent is granted, until those have been finalised.

The approach outlined in this report therefore provides an example of how the bond process is applied in New Zealand and would apply to the Project. A review of the first year's bond quantum is expected to be undertaken prior to the start of site works.

While remaining to be finalised through consent conditions, based on experience elsewhere it is expected that Matakanui will be required to post its first bond with the relevant regulators prior to starting any physical site work. The quantum of that first bond will need to cover only the first year of site works.

Prior to the anniversary of posting the first bond, the scope of works for the following year gets reviewed and the bond quantum updated based on the Project's development plans. The process is repeated annually throughout and for a period beyond the life of mine.

2 BOND CONCEPTS

2.1 PREAMBLE

Calling on a bond should be a regulator's last option, to be pursued only in the event that the consent holder fails financially. Any lesser event leading to a breach of approval conditions can and should be resolved through discussion, negotiation and, if necessary, implementation of enforcement options that are available to the regulators through existing legislation, e.g. the Resource Management Act 1991.

Given the purpose of a bond, any attempt to split the quantum between the regulators serves no beneficial purpose. Doing so is more likely to be an impediment to the efficient use of the funds, and therefore to the indemnification that a bond is intended to provide.

In the unlikely event that it becomes necessary for regulators to jointly call on a bond, it is expected that together they would ensure the efficient use of the available funds to achieve the desired environmental outcome for the closed site.

In this instance, a bond posted by Matakanui would be held jointly by the Otago Regional Council, the Central Otago District Council, and perhaps the Department of Conservation. It is neither expected nor appropriate that one of these regulators make a call on the bond without consulting and reaching agreement with the others to do so.

Accordingly, the bond quantum is not divided between the differing responsibilities of the involved regulators. Any such split could be explicitly prevented by an appropriate condition of consent.

2.2 SCOPE

The scope of a bond needs to cover at least two different phases of work, being the closure and rehabilitation of the operation's site disturbance, and a period of aftercare. The bond may also include the ongoing cost associated with any offsetting and compensation beyond the life of the operation.

In broad terms, closure works involve at least:

- Demolition and removal of plant and buildings;
- Recontouring and covering of unfinished landforms;
- Rehabilitation of remaining areas of mine disturbance by re-contouring, spreading sub-soils and topsoil, and planting; and
- A period of aftercare

Aftercare typically includes care and maintenance of newly vegetated areas and weed management. It may involve ongoing water treatment and environmental and geotechnical monitoring.

The term of aftercare is informed by the specifics of the subject site, for example the differences in climate may determine the time taken for vegetation to become established and self-sustaining. Aftercare can therefore extend for a period of a few years up to about a decade and may be defined in the consent conditions.

The aftercare period ends when the mining-related structures, e.g. the engineered land forms (ELFs) and pits, are confirmed to be geotechnically stable, revegetation is shown to be self-sustaining, and water treatment is no longer required or can be provided by passive treatment systems.

Additional details of the assumed assumptions behind the closure works scope used for this example are listed in Appendix A.

For the Project, the bond also needs to cover the costs of uncompleted offsetting and compensatory environmental commitments, the timeframe for which extends beyond the currently proposed life of mine and likely aftercare period.

Often, the nature of the rock excavated during the mining process necessitates post-closure management over a much longer term than associated with closure and aftercare. Due to the naturally elevated mineral content, which includes the gold that attracts mining, excavated material has the potential to leach minerals and can generate acidic runoff and seepage.

It is understood that acid generation is not an issue for the rock to be mined at the Bendigo-Ophir Gold Project. However, there may be other components that occur at elevated concentrations and that could pose an environmental hazard. To manage that hazard, some long-term, ongoing site maintenance may be required, and if required its cost needs to be included in the bond quantum.

To reduce the volumes of leachate and its likelihood of containing elevated quantities of such components, a low permeability cover is assumed to be required over excavated waste rock. While the need for such a cover has not been confirmed, in preparing this example its inclusion on all excavated waste rock is assumed to avoid the need for long-term post-closure site management. Site management costs in the following example therefore do not extend beyond the assumed five-year aftercare period.

Site environmental monitoring is included as a component of the closure and aftercare costs. While not included in this example for the reasons given immediately above, if ongoing monitoring was required beyond the aftercare period, a portion of these costs would extend through the post-closure phase.

Management and administration costs associated with all the above work needs to be included in the bond.

In addition, the ongoing costs associated with managing the environmental offset areas for a period of decades beyond the life of mine are included.

A bond may include a contingent liability component (a risk cost) to cover the occurrence of risk events that could compromise the rehabilitated site if they were to occur. Events that might contribute to a closed operation’s risk cost could include such things as a geotechnical failure of a remnant pit highwall, the appearance of unexpected ELF seepage with elevated contaminant concentrations, or the failure of a tailings storage facility (TSF) embankment under extreme earthquake loads. At this time, the risk assessment from which such a sum would be derived has yet to be undertaken, and the example does not include a risk cost.

3 PROJECT DESCRIPTION

3.1 LIMITATIONS

For the purposes of deriving the bond example set out in this report, the following project description was developed. It is based on a very broad and preliminary description provided by Matakanui. Additional detail within that broad description has been developed only for the purpose of deriving an indicative bond value over the Project life.

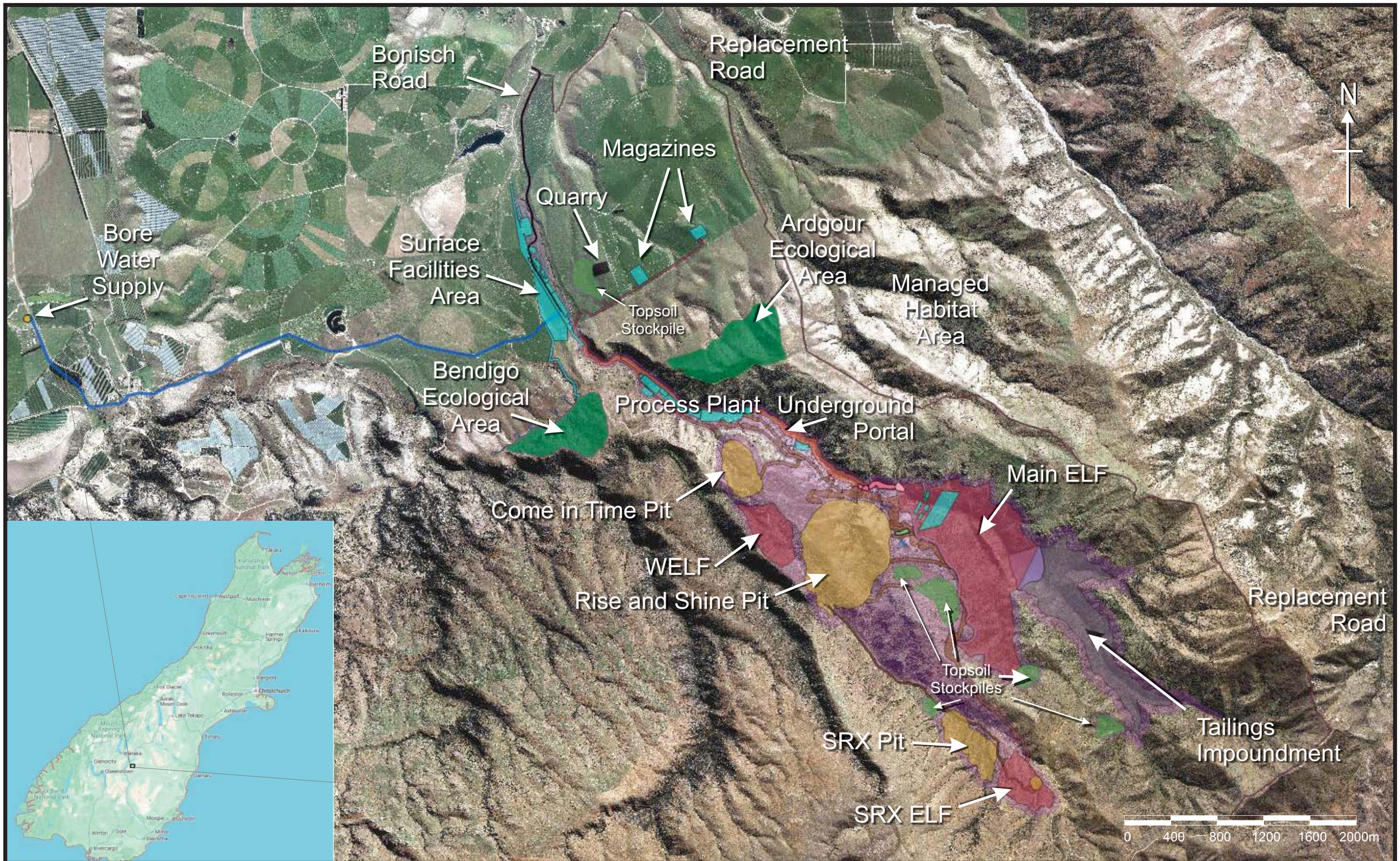
3.2 PROJECT SCOPE

The Project is located about 20km northeast of Cromwell within the Dunstan Mountains, sited primarily within the Shepherds Creek catchment which drains to the Lindis River. From the northwestern end of the site to its southeastern extremity, the main components of the operation will comprise (refer Figure 3-1):

- A surface facilities area (SFA) comprising parking, offices, change room/bath house, and machinery workshops located on the flats off Thompson Gorge Road;
- Explosive storage areas (magazines) and a small quarry with an access road to both;
- Two predator-proof fenced areas of around 28ha and 38ha (Bendigo and Ardgour respectively) located northwest of the main mining area in Shepherds Creek provide ecological-offset habitats;
- The operation's process plant for the recovery of gold from the various sources of ore;
- An area that will be used as a low grade ore stockpile before being excavated as the Come in Time open pit and subsequently backfilled;
- The entrance and portal to an underground mine;
- The Rise and Shine pit, which will be the main mine component through the majority of the operation, including an associated ELF (West ELF);
- The primary ELF for the permanent storage of mined material, sited in the valleys of Shepherds Creek and Jean Creek;
- A TSF within the upper Shepherds Creek catchment comprising a structurally designed and constructed embankment behind which will be retained the tailings from which gold has been removed; and
- The SRX open pits and associated ELF in which the material excavated from the main pit will be permanently stored.

The Project will also involve replacing an existing, unsealed road that provides access to Thompsons Saddle at the top of the Dunstan Range. The current road runs adjacent to the Rise and Shine Creek to the southwest of the Project. The replacement road will be aligned along the ridge immediately northeast of the Project.

In addition to the two fenced ecological offset areas, Matakanui proposes a managed habitat enhancement area of approximately 2,000ha on the farmland immediately northeast of the proposed mine site.



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General Site Layout

Figure 3-1

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For the purposes of developing the bond example, the timing of each of these project elements was assumed to be as shown in Figure 3-2.

Figure 3-2: Assumed Project Schedule

3.3 PROJECT ELEMENTS

A brief description of the main project elements and planned schedule adopted for deriving the example bond are outlined in the following subsections.

3.3.1 Access Roads and Infrastructure

The SFA, which is located off Bendigo Loop Road, will be the first area to be developed. It is the location of buildings to house the management, construction, survey, environmental, mine planning and other staff. It is expected to also be used as a laydown area for equipment and items of plant awaiting completion of the access roads before they can be relocated to their assigned places elsewhere on the site. It will continue to serve these functions throughout the life of mine.

Development of the access road south-eastwards onto the site will start at the same time.

Late in the project schedule, mining of the SRX pit will require stopping the unsealed public road reserve (Thompson Gorge Road) that currently provides 4WD access up to Thompsons Saddle. Prior to this, in Year 8, a replacement road of equivalent standard will be constructed mainly along the ridge line immediately north of the mine site.

At the end of the project, it is assumed that the surface facilities will be decommissioned. For the estimate, it is assumed that many of the buildings will be able to be sold during or immediately after the closure and rehabilitation works are completed. No return on these sales is included, but their removal is assumed to be cost neutral.

Rehabilitation comprises ripping of heavily traffic-compacted areas, the placement of subsoil and topsoil layers, and planting with grass. A five-year period of decreasing maintenance and weed control is included in the costs.

3.3.2 Process Plant

Processing the mined ore will comprise grinding of ore to fine sand-sized particles (80% passing 106µm) from which the gold will be dissolved using cyanide. The

process plant will comprise buildings, large foundations, crushers and mills, tanks, pumps, pipework, maintenance workshops etc.

Formation of the process plant area comprises cutting a flat platform into the currently rolling natural landform followed by installation of the plant and equipment. This work will occur early in the schedule to be ready to receive ore, initially from the Rise and Shine pit.

The process plant will operate throughout the life of mine. Under the mine plan its decommissioning and removal from site is assumed to occur in Year 11.

As with the surface facilities (and all other areas), the rehabilitation assumed for this report comprises ripping of heavily traffic-compacted areas, the placement of subsoil and topsoil layers, planting with grass, followed by a five-year period of maintenance and weed control. It is understood that alternatives, e.g. a wetland for providing a passive water treatment system, are being considered, which would involve a different cost from that included in this indicative example.

3.3.3 Rise and Shine Pit

After forming an access road and prior to undertaking any excavation, stripping and stockpiling of subsoils and topsoil across the ultimate pit footprint is assumed. The soils are stored in stockpiles located close to the pit. This work is undertaken in Years 1 and 2, starting as soon as the access can be constructed.

Haul roads to provide for transporting waste rock from the pit to the main Western ELF (WELF) and main ELF would also be constructed

Mining of the pit is assumed to start in Year 2 at the upper, southeast end. Mining is assumed to end in Year 9.

For costing purposes, it is assumed that the upper benches of the southeast wall receive a soil covering before being planted with native grasses. Whether or not this is proposed has not been confirmed. But if such a rehabilitation effort is to be made, it will need to occur as the benches are created as access at a later date would not be possible due to safety considerations.

A simple outlet structure comprising a concrete apron and armoured discharge channel down to Shepherds Creek would be constructed at the northern low point of the Rise and Shine pit crest as part of the final site rehabilitation works. With activity continuing around the pit, the outlet and channel are not assumed to be constructed until Year 11 as part of the final site rehabilitation effort.

It is understood that in this water-short region an overflow would be intermittent. An outlet structure and channel are provided for such events following very heavy rain that might otherwise cause unnecessary erosion and other damage.

3.3.4 Tailings Storage Facility

Construction of the TSF embankment is assumed to start as soon as an access road is available and topsoil stripping from the Rise and Shine pit footprint is complete. The preliminary work is assumed to entail construction of a large silt pond immediately downstream of the structure, stripping of soils, excavating a key cut, installation of underdrainage, and compacting material mined from the Rise and Shine pit to form the structural embankment.

The initial construction works in Year 1 are assumed to disturb the full footprint of the structure, an area of around 10ha.

The crest of the embankment will be progressively raised using mined material from the Rise and Shine pit over much of the project life. The rate of rise will

provide capacity to store all tailings generated from the process plant plus a margin capable of storing water from the probable maximum precipitation without discharge.

Decommissioning of the TSF is assumed to involve topsoiling any remaining exposed portion of the embankment and capping the tailings with waste rock and soil, all of which will be revegetated with a combination of native and exotic grasses suitable for grazing.

A spillway is provided, cut into the natural ground around the northern abutment and discharging rainfall from within the covered impoundment into Shepherds Creek downstream of the silt pond. The silt pond is assumed to remain to provide protection to the creek from dirty runoff prior to the planting becoming established.

Drainage on the capped tailings to carry rainfall to the spillway is costed. It seems unlikely that ponding of rain on the tailings cap would be preventable, so the assumption is that ponding will occur from time to time.

The costs include a five-year maintenance and weed control programme across the full area of embankment and the capped impoundment.

3.3.5 Engineered Land Form

Establishment of the main ELF starts with provision of access and preparation of the site. Production of waste rock above the volume required for TSF construction is assumed to start in Year 2 and to continue throughout the life of the Rise and Shine pit.

The maximum footprint area of disturbance of 111 ha is assumed to be reached in Year 3, only part of this area being initially covered with waste rock. The maximum area of exposed rock is assumed to occur in Year 6 after which progressive rehabilitation will start reducing the overall exposed area. ELF rehabilitation is assumed to be completed in Year 10.

Rehabilitation is assumed to comprise a compacted sealing layer to limit oxygen penetration into the waste rock and the resulting release of unacceptably high soluble metals, e.g. arsenic. That layer receives a cover of soil, which is planted in native and exotic grasses suitable for pastoral use. and receives five years of maintenance and weed control.

3.3.6 Ore Stockpile and Come in Time Pit

An area to the northwest of the Rise and Shine pit will be used initially as a low grade ore stockpile. A haul road from the Rise and Shine pit to this site will be constructed early in the schedule.

In Years 4 and 5 this area will be mined as the Come in Time pit. At the end of mining, it will be backfilled with waste rock from the Rise and Shine pit and continue to serve as a stockpile area.

The total disturbance area providing for the stockpile and the mined and backfilled pit totals 16ha. This area will receive soils and planting towards the end of the life of mine followed by five years of vegetation maintenance and weed control.

3.3.7 SRX Pits

The SRX pits are scheduled late in the mine plan, starting in Year 8. Prior to the start of mining, an access road from the main ELF to the SRX site would be established.

The SRX East pit is small and mining will be completed inside a year after which it will be filled and covered with waste rock excavated from the main SRX pit, forming the SRX ELF.

The SRX pit would be mined for two years. On completion of mining, the pit will be left open, with an overflow spillway and channel that discharges under normal conditions via a channel or pipeline to the Rise and Shine Pit to guard against mine-impacted water entering the Rise and Shine Creek. An overflow spillway to the creek will be provided to cater for high rainfall events.

The SRX ELF would receive a low permeability cover before being capped with soil. The haul road would be ripped and capped with soil. All associated areas of disturbance would be planted and receive five years of vegetation maintenance and weed control.

3.3.8 Underground

The underground is scheduled to start in Year 3. Once developed, ongoing tailings production will provide the backfill that is an integral part of the mining process.

The rehabilitation effort associated with the underground is comparatively modest, comprising blocking the portal with waste rock transported from the main ELF, ripping of the hard stand outside the portal, then topsoiling and planting the latter. As with all areas, ongoing vegetation maintenance and weed control is provided over a five-year period.

3.3.9 General Disturbance

In addition to the areas associated with the main project elements described above, there is expected to be some general disturbance around each. Planting and aftercare of an area of up to 75ha is included in the costs.

The site's water infrastructure and roads will be left in place

3.3.10 Environmental Offsets

The Project includes two fenced ecological areas, at least one of which will be used to release and safeguard any lizards captured on the operating portion of the site. The sites will serve as a breeding and propagation areas for lizards and other organisms. In addition, habitat enhancements works are proposed on the neighbouring farmland. The timing of establishment for these programmes will follow the Project's first gold pour, which for this assessment is assumed to be in Year 3 for the Bendigo ecological area and in Year 5 for the Ardgour ecological area.

For the bond assessment, the establishment of each of the ecological areas is assumed to require an initial setup cost in the order of $2 million and ongoing annual costs in the range of $30,000-$400,000 p.a. The programmes are assumed to run for a total period of 30 years from Year 3. These costs are included in the bond quanta presented in s4.

For the purpose of preparing this report, it was assumed that the cost of the habitat enhancement works on the neighbouring farm would be offset by the returns from farming the property on which it occurs, resulting in no net cost for inclusion in the bond.

4 PRELIMINARY BOND ASSESSMENT

4.1 BOND ASSUMPTIONS

As previously stated, a claim against the bond by the regulators is assumed to be preceded by Matakanui ceasing to remain a functioning entity, leaving a disturbed site that requires the regulators to step in and complete any outstanding closure and rehabilitation works.

For this example, it is assumed that the bond might be called on in any year. The works on which the resulting bond estimate is calculated for each year of the life of mine are described in the following sections. The results are shown in Figure 4-1 at the end of this section.

The year-by-year estimates for each annual bond shown in Figure 4-1 are provided in Appendix A. The starting assumptions on which the estimates are based are summarised in Appendix B.

4.2 YEAR-BY-YEAR CLOSURE WORKS

4.2.1 Year 1

By the end of Year 1, the SFA will have been established and there will be some buildings to house the construction crews.

The site access road in the Shepherds Creek valley will be formed. The process plant platform will be excavated into the adjacent hillside. It is assumed that some of the foundations for large items of the plant (crusher, mills etc.) will be poured.

Access to the Rise and Shine pit area will be completed.

Some foundation preparation for the TSF embankment site will be undertaken.

The rehabilitation costs provide for removal of structures and large foundations, ripping of areas of compacted material particularly on the roads, some recontouring of disturbed areas, replacement of soils across the full disturbance area including the Rise and Shine pit footprint, followed by planting.

Management and administration of the works are costed. The on-site works would be expected to be completed well inside one year, however a year's engagement is assumed for a project manager, the additional time providing for the drafting, advertising and letting of the contract to undertake the works.

Three years of ongoing water monitoring is included, as is five years of monitoring, maintenance and weed management for all of the planted area.

The total cost, including an appropriate level of contingency, comes to $3.1 million.

4.2.2 Year 2

By Year 2 the SFA and process plant areas are assumed to be fully developed and the plant installed. Early closure at this time involves the removal of buildings, the full decommissioning of the process plant, and subsequent ripping, topsoiling and planting of both areas including roads.

At the Rise and Shine pit, stripping of soils across the full footprint of the pit will be completed and excavation of the pit will have started. In the event of a call on the bond in Year 2 it is assumed that there remains a small area of the pit wall on the southeast side of the excavation that could receive soils and planting. Some fencing and signage around the excavated batters is provided for safety reasons.

An armoured drainage channel to carry runoff from the pit wall slopes and any potential overtopping of the excavation would be constructed between the lowest point on the northern pit rim to Shepherds Creek.

Associated haul roads need to be ripped, topsoiled and planted.

Construction of the ELF and the TSF embankment will have advanced and both facilities will need rehabilitation. Any rock stored in the ELF will receive a low permeability cover prior to covering and planting.

The exposed construction areas of the TSF embankment would be covered with soil and planted. A discharge outlet around the embankment would be cut around the northern abutment of the embankment to discharge rainfall that accumulates within the impoundment catchment.

An increase in the management and administration time commensurate with the time needed to rehabilitate the increase in disturbed area is provided for.

Costs associated with water monitoring, planting and rehabilitation maintenance are provided for.

The total cost, including an appropriate level of contingency, comes to $5.3 million.

4.2.3 Year 3

Early closure in Year 3 involves the same rehabilitation effort costs for the SFA and process plant as described above.

It is assumed that mining within the Rise and Shine pit has produced 250,000m^3 of low grade ore that is stockpiled on a prepared pad sited around 1km (by haul road) northwest of the pit.

The low grade ore is transported back into the pit for disposal where it will eventually be covered in water as rainfall accumulates in the pit. The stockpile disturbance area receives ripping of hard packed tracking areas and is covered with soils and planted.

Rehabilitation of the deepening Rise and Shine pit remains similar to that described for Year 2 with the addition of an outlet/spillway constructed at the pit rim discharging any overflow into the drainage channel down to Shepherds Creek. Capping of any material in the WELF with a low permeability layer and soil, with planting and vegetation maintenance is assumed.

The areas occupied by the main ELF and TSF have increased and the rehabilitation costs have increased proportionately. On the ELF, the waste rock mined from the Rise and Shine pit would require capping with the low permeability layer prior to the placement of topsoil. A similar cover would be required on at least part of the TSF embankment, while the area of deposited tailings would also need a low permeability cover. All areas would receive topsoil and be planted. The costs provide for a five-year period of vegetation maintenance.

Preliminary work on developing the underground starts in Year 3. The associated rehabilitation cost comprises blocking the portal with waste rock transported from the main ELF, ripping of the hard stand outside the portal, then topsoiling and planting.

Establishment of the Bendigo ecological area is included in the Year 3 costs, as is a subsequent 30 years of operation. Inclusion of this element significantly increases the bond quantum, perhaps unnecessarily. If this area hasn't been established at the time of calling the bond, the need to the offset may be unnecessary. Additionally, if the ecological area is established at the time the bond

is called, the establishment costs have already been incurred, although the associated ongoing costs may need to be sustained. The inclusion of the full establishment cost in Year 3 is therefore conservative.

Environmental monitoring of the site is assumed to continue for three years at a similar level of cost as previously assumed. Management and administration time and hence costs increase for the inputs required across the increased disturbance area.

The total cost, including an appropriate level of contingency, comes to $14.3 million.

4.2.4 Year 4

The rehabilitation effort and related costs for the SFA and process plant remain the same as previously (and will remain the same or similar for each subsequent year).

The low grade ore stockpile has increased in volume (400,000m^3), increasing the cost of either carting this volume into the Rise and Shine pit or capping it with a low permeable layer, soils and grass. Either option could be adopted, and whichever involves the least cost would be preferred. For the purposes of this report, the cost of capping the stockpile is included, although disposal into the adjacent pit may be more cost-efficient.

The cost of rehabilitation of the Rise and Shine pit is similar but slightly less than estimated for Year 3. The reduction is due to elimination of a small area of the benches on the southeast wall as this area would either already have been planted or would no longer be safely accessible.

The Come in Time pit is assumed to be accessed and operating at its full disturbance footprint within this year. The costs provide for planting of the full pit area, which covers closure early in the pit's development as well as the provision of an outlet spillway and discharge channel to the Rise and Shine Creek, which assumes mining has started and is somewhat progressed. Both conditions can't exist, so the scope on which the rehabilitation costs are developed is conservative.

Rehabilitation costs for the ELF and TSF increases in line with the greater areas of disturbance associated with both.

The same rehabilitation cost associated with blocking the portal, ripping of the hard stand outside the portal, then topsoiling and planting the latter applies.

With the establishment of the Bendigo ecological area completed in the preceding year, the ongoing management costs covering the 30 years of the programme reduce.

Environmental monitoring costs remain unchanged.

The management and administration time for these works is also greater than previously, allowing for three years of input from the project manager and one and a half year's site presence to complete the rehabilitation works.

The total cost, including an appropriate level of contingency, comes to $17.4 million.

4.2.5 Year 5

The scope and cost of rehabilitating the SFA, site roads, and the process plant is the same as previously.

An increased cost associated with covering a greater volume (550,000m^3) of the low grade ore from the Rise and Shine pit is provided for.

It is assumed that the replacement of the Thompson Gorge Road up to Thompsons Saddle is required in Year 5 due to the encroachment of the Rise and Shine pit preventing ongoing public access. However, no associated cost is included in the bond as either the Thompson Gorge Road remains open or its replacement is completed before the existing road can be closed or stopped.

Rehabilitation of the Rise and Shine pit remains largely unchanged. The only amendment is that the main haul road between the pit and ELF, which becomes shorter with the pit reaching its full extent and as the ELF footprint grows.

For the Come-in Time pit, virtually the same costs apply as provided for Year 4. A slight reduction in the length of the outlet discharge channel renders a slight reduction.

Rehabilitation costs for the main ELF and TSF continue to increase as the associated footprints increase in area.

Blocking of the underground portal, ripping of the hard stand outside the portal, then topsoiling and planting is costed as previously.

With the establishment costs for the Ardgour ecological area are incurred in Year 5. The comments above relating to the need to include the Bendigo establishment costs apply equally to the Ardgour area. However, the inclusion of the full establishment cost for this second area is again provided for.

Both programmes are costed for a total of 29 years so that both the Bendigo and Ardgour areas can be maintained for the same term.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $28.1 million.

4.2.6 Year 6

The scope and cost of rehabilitating the SFA, site roads, the process plant, and the low grade ore stockpile remain the same as that assessed for Year 5.

Further expansion of the ELF reduces the length of the main haul road slightly, reducing with total rehabilitation costs associated with the Rise and Shine pit.

Mining of the Come in Time pit is completed and the void is assumed to be backfilled with waste rock from the Rise and Shine pit. Rehabilitation of that footprint is required, comprising ripping of hard packed road area, placement of soils, and planting and its ongoing maintenance. By the end of the year there is no longer any requirement for a spillway, outlet channel, fencing or signage.

A start to the progressive rehabilitation the ELF limits the increase in its total rehabilitation area and hence cost, which reach a maximum in Year 6. There is an ongoing increase in the TSF impoundment area occupied by tailings and hence to its rehabilitation cost.

Blocking of the underground portal, ripping of the hard stand outside the portal, then topsoiling and planting is costed as previously.

The remaining 28 years of management and maintenance of the ecological areas is provided for.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $27 million. This represents the maximum bond value throughout the life of mine.

4.2.7 Year 7

The scope and cost of rehabilitating the SFA, site roads, the process plant, covering the low grade ore stockpile, and rehabilitating the area around the underground portal remains unchanged from the previous two years.

Rehabilitation of the infrastructure associated with the Rise and Shine pit is also unchanged from the preceding year.

While the work associated with the Come in Time pit is complete, a minor amount of work related to ripping tracked areas and revegetation is retained in the estimate on the assumption that the area continues to operate as a temporary storage area for low grade ore or other material.

It is assumed that progressive rehabilitation reduces the area of the main ELF requiring rehabilitation and hence this element attracts slightly less cost. However, ongoing tailings deposition increases the area behind the TSF embankment to be covered and planted.

The remaining 27 years of management and maintenance of the ecological areas is provided for.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $25.2 million.

4.2.8 Year 8

The costs associated with rehabilitation of the SFA, site roads, process plant, and underground access and portal remain unchanged.

The continued use of the backfilled Come in Time pit as a stockpile attracts costs associated with its rehabilitation.

Costs associated with rehabilitation of the Rise and Shine pit remain unchanged, while ongoing rehabilitation reduces the active disposal area on the ELF, resulting in a further reduction in its total rehabilitation costs.

Access to and mining of the SRX pits is assumed to start in Year 8. Due to the short life of the SRX East pit, and its subsequent filling and covering with waste rock from the main SRX pit, no related rehabilitation costs are included in the estimate.

Costs associated with capping and rehabilitation of the associated SRX ELF, and for rehabilitating the associated haul road, are included. A pit outlet/spillway and overflow channel to the Rise and Shine pit is installed to carry excess water during normal conditions. The pit spillway is assumed to discharge excess very high flows associated with intense rainfall events directly to the Rise and Shine Creek.

Ongoing progressive rehabilitation reduces the ELF rehabilitation area and cost, while ongoing tailings production increases that for the TSF.

The remaining 26 years of management and maintenance of the lizard ecological area is provided for.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $25.5 million.

4.2.9 Year 9

The costs associated with rehabilitation of the SFA, site roads, process plant, the backfilled Come in Time pit footprint/stockpile, and underground access and portal remain unchanged.

Mining ends at the Rise and Shine pit during Year 9. Rehabilitation costs again reduce slightly due to the shorter haul road distance between the pit and the ELF. While construction of an overflow outlet and discharge channel would otherwise wait until the end of the planned project, early closure at this time would necessitate its construction in Year 9 as part of the rehabilitation works.

Mining of the SRX pit is completed. Rehabilitation includes placement of a low permeability layer on the adjacent ELF before laying soils across the disturbance footprint and planting. These costs are greater than provided in Year 8 due to the greater waste rock volume stored in the ELF.

The SRX pit is going to remain open so, as described above for Year 8, requires an overflow pipeline to discharge excess water into the Rise and Shine pit as well as an outlet and drainage channel from the pit to the Rise and Shine stream in case it overflows during or following high rainfall events. Fencing and signage around the pit edge is provided for in the costs.

Progressive rehabilitation reduces the area of the ELF awaiting rehabilitation, while the area of the TSF impoundment increases as does its associated rehabilitation cost.

The remaining 25 years of management and maintenance of the ecological areas is provided for.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $24.8 million.

4.2.10 Year 10

Rehabilitation costs for the SFA, site roads, process plant, the Come in Time pit footprint, and underground access and portal remain unchanged. Rehabilitation of the works associated with the SRX pits other than ongoing vegetation maintenance are assumed to be completed.

Progress with rehabilitating for the main ELF reduces the cost to complete this work compared against that for the previous year assuming ongoing rehabilitation.

The TSF rehabilitation costs increase slightly as the additional stored tailings volume again increases the footprint of the impoundment.

The remaining 24 years of management and maintenance of the ecological areas is provided for.

Environmental monitoring costs remain unchanged.

Management and administration of the works is assumed to cover a period of two years (three years for the project manager).

The total cost, including an appropriate level of contingency, comes to $18.7 million.

4.2.11 Year 11

With much of the surface mining completed by Year 11, there is a substantial reduction in the rehabilitation works remaining to be completed. The SFA and main site access road await ripping, covering with soils, planting, and vegetation and weed maintenance.

The cost of removing the process plant equipment and buildings and rehabilitating its platform are as previously assessed.

All rehabilitation work associated with the three pits and the associated ELFs is assumed to be completed other than ongoing vegetation maintenance.

While underground mining may have continued into Year 11, the associated rehabilitation scope for the portal and adjacent access remains unchanged and the same cost as previously estimated applies.

With the tailings from processing the underground ore being used as underground backfill, the TSF impoundment rehabilitation costs remain as estimated for Year 10.

The remaining 23 years of management and maintenance of the ecological areas is provided for.

Environmental monitoring costs remain unchanged.

Management and administration for the reduced scope of works is assumed to cover a period of one year (two year for the project manager).

The total cost, including contingency, comes to $15.5 million.

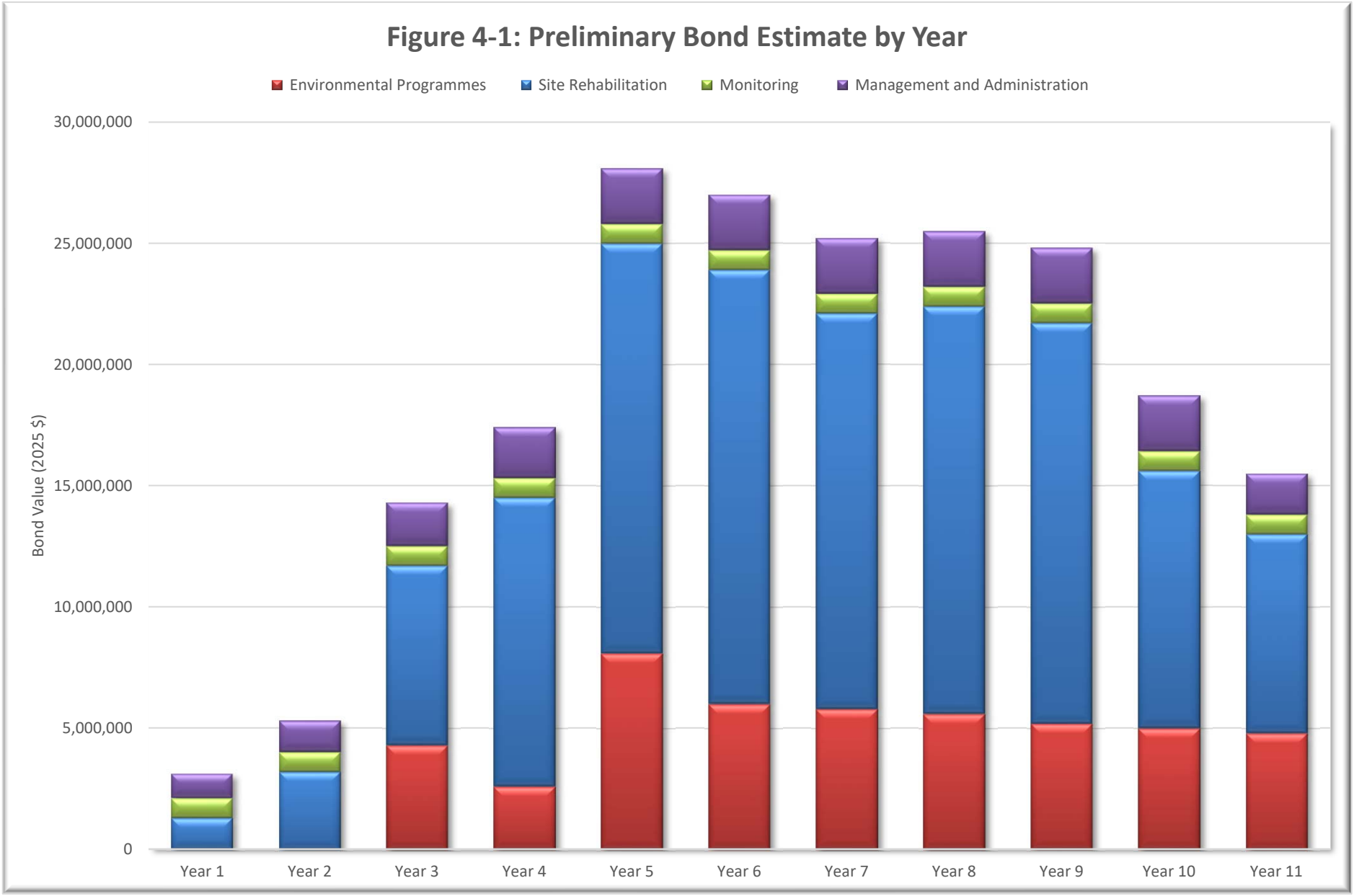
4.3 SUMMARY

The year-by-year site closure and aftercare cost estimates are provided in overleaf in Table 4-1 and illustrated in Figure 4-1 on the following page.

Table 4-1: Estimated Bond by Year

Assumed Year of Early Closure	Estimated Bond Quantum
Year 1	3,100,000
Year 2	5,300,000
Year 3	14,300,000
Year 4	17,400,000
Year 5	28,100,000
Year 6	27,000,000
Year 7	25,200,000
Year 8	25,500,000
Year 9	24,800,000
Year 10	18,700,000
Year 11	15,500,000

Figure 4-1: Preliminary Bond Estimate by Year



APPENDIX A

YEAR-BY-YEAR REHABILITATION ESTIMATES

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 1

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	-	5.59	1	-	
1.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	59	882	1	52,339	
1.5	Vegetation maintenance, grasses	ha	59	269	5	47,310	
1.6	Pest (weed) control	ha	59	48	5	8,367	
	Roads & General Subtotal:						296,672
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	-	37,837	1	-	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						345,578
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	-	4.69	1	-	
3.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	5	3,214	1	15,063	
3.4.2	Subsoils and topsoil	ha	6	3,497	1	21,851	
3.4.3	Revegetation, grasses	ha	6	882	1	5,509	
3.4.4	Vegetation maintenance, grasses	ha	6	269	5	4,980	
3.4.5	Pest (weed) control	ha	6	48	5	881	
3.5	Pit outlet/spillway	LS	-	45,957	1	-	
3.6	Discharge channel construction	LS	-	3,938	1	-	
3.7	Fencing and signage	km	-	-	1	-	
	Rise and Shine Pit Subtotal:						48,283
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	-	3,214	1	-	
4.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
4.2	Revegetation, grasses	ha	-	882	1	-	
4.3	Vegetation maintenance, grasses	ha	-	269	5	-	
4.4	Pest (weed) control	ha	-	48	5	-	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						0

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 1

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	-	3,497	1	-	
6.2	Ripping	ha	-	3,214	1	-	
6.3	Low permeability layer	m^3	-	4.69	1	-	
6.4	Drains and drainage	ha	-	12,625	1	-	
6.5	Subsoils and topsoil	ha	56	3,497	1	194,070	
6.6	Revegetation, grasses	ha	56	882	1	48,926	
6.7	Vegetation maintenance, grasses	ha	56	269	5	44,225	
6.8	Pest (weed) control	ha	56	48	5	7,821	
	Main ELF Subtotal:						295,043
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	-	5.59	1	-	
7.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
7.2	Discharge channel and outlet	LS	-	-	1	-	
7.3	Embankment						
7.3.1	Drains and drainage	ha	-	12,625	1	-	
7.3.2	Subsoils and topsoil	ha	3	3,497	1	8,742	
7.4	Revegetation, natives & exotics	ha	3	6,924	1	17,311	
7.5	Vegetation maintenance, grasses	ha	3	269	5	1,992	
7.6	Pest (weed) control	ha	3	48	5	352	
	TSF Subtotal:						28,397
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	-	5.14	1	-	
8.2	Ripping	ha	-	3,214	1	-	
8.3	Subsoils and topsoil	ha	-	3,497	1	-	
8.4	Revegetation, grasses	ha	-	882	1	-	
8.5	Vegetation maintenance, grasses	ha	-	269	5	-	
8.6	Pest (weed) control	ha	-	48	5	-	
	Underground Subtotal:						0
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	-	-	-	
8.2	Ardgour ecological area	LS	1	-	-	-	
	Environmental Programmes Subtotal:						0

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 1

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	1	201,286	
10.2.2	Supervisor	p.a.	2	107,352	0.25	53,676	
10.2.3	Contract Administrator	p.a.	1	80,514	0.25	20,129	
10.2.4	Environmental Technician	p.a.	1	81,652	5	241,586	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	35,339	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	4,202	
10.3.4	Consulting and design	p.a.	0.25	53,676	1	13,419	
10.3.5	Legal and accounting	p.a.	0.25	69,546	1	17,386	
	Management and Administration Subtotal:						952,374
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**2,414,213**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 2

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	-	5.59	1	-	
1.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	104	882	1	92,009	
1.5	Vegetation maintenance, grasses	ha	104	269	5	83,169	
1.6	Pest (weed) control	ha	104	48	5	14,709	
	Roads & General Subtotal:						378,542
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	50,000	4.69	1	234,725	
3.1.2	Subsoils and topsoil	ha	5	3,497	1	17,484	
3.2	Replacing soil on disturbance area	ha	5	3,497	1	17,484	
3.3	Revegetation, grasses	ha	5	882	1	4,408	
3.4	Haul road						
3.4.1	Ripping	ha	39	3,214	1	126,667	
3.4.2	Subsoils and topsoil	ha	53	3,497	1	183,748	
3.4.3	Revegetation, grasses	ha	58	882	1	50,731	
3.4.4	Vegetation maintenance, grasses	ha	58	269	5	45,857	
3.4.5	Pest (weed) control	ha	58	48	5	8,110	
3.5	Pit outlet/spillway	LS	-	45,957	1	-	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						747,941
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	-	3,214	1	-	
4.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
4.2	Revegetation, grasses	ha	-	882	1	-	
4.3	Vegetation maintenance, grasses	ha	-	269	5	-	
4.4	Pest (weed) control	ha	-	48	5	-	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						0

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 2

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	10	3,497	1	34,968	
6.2	Ripping	ha	2	3,214	1	4,821	
6.3	Low permeability layer	m^3	100,000	4.69	1	469,451	
6.4	Drains and drainage	ha	10	12,625	1	126,247	
6.5	Subsoils and topsoil	ha	74	3,497	1	260,054	
6.6	Revegetation, grasses	ha	74	882	1	65,561	
6.7	Vegetation maintenance, grasses	ha	74	269	5	59,262	
6.8	Pest (weed) control	ha	74	48	5	10,481	
	Main ELF Subtotal:						1,030,844
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	-	5.59	1	-	
7.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
7.2	Discharge channel and outlet	LS	-	-	1	-	
7.3	Embankment						
7.3.1	Drains and drainage	ha	4	12,625	1	50,499	
7.3.2	Subsoils and topsoil	ha	4	3,497	1	13,987	
7.4	Revegetation, natives & exotics	ha	4	6,924	1	27,697	
7.5	Vegetation maintenance, grasses	ha	4	269	5	3,187	
7.6	Pest (weed) control	ha	4	48	5	564	
	TSF Subtotal:						95,934
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	-	5.14	1	-	
8.2	Ripping	ha	-	3,214	1	-	
8.3	Subsoils and topsoil	ha	-	3,497	1	-	
8.4	Revegetation, grasses	ha	-	882	1	-	
8.5	Vegetation maintenance, grasses	ha	-	269	5	-	
8.6	Pest (weed) control	ha	-	48	5	-	
	Underground Subtotal:						0
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	-	-	-	
8.2	Ardgour ecological area	LS	1	-	-	-	
	Environmental Programmes Subtotal:						0

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 2

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	1	201,286	
10.2.2	Supervisor	p.a.	2	107,352	0.5	107,352	
10.2.3	Contract Administrator	p.a.	1	80,514	0.5	40,257	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	47,118	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	0.5	53,676	1	26,838	
10.3.5	Legal and accounting	p.a.	0.5	69,546	1	34,773	
	Management and Administration Subtotal:						1,212,922
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**4,297,463**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 3

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	250,000	5.59	1	1,396,898	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	110	882	1	97,298	
1.5	Vegetation maintenance, grasses	ha	110	269	5	87,950	
1.6	Pest (weed) control	ha	110	48	5	15,554	
	Roads & General Subtotal:						1,807,337
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	100,000	4.69	1	469,451	
3.1.2	Subsoils and topsoil	ha	10	3,497	1	34,968	
3.2	Replacing soil on disturbance area	ha	10	3,497	1	34,968	
3.3	Revegetation, grasses	ha	10	882	1	8,816	
3.4	Haul road						
3.4.1	Ripping	ha	35	3,214	1	112,204	
3.4.2	Subsoils and topsoil	ha	47	3,497	1	162,767	
3.4.3	Revegetation, grasses	ha	57	882	1	49,850	
3.4.4	Vegetation maintenance, grasses	ha	57	269	5	45,060	
3.4.5	Pest (weed) control	ha	57	48	5	7,969	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,030,736
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	1	3,214	1	3,413	
4.1.2	Subsoils and topsoil	ha	1	3,497	1	4,951	
4.2	Revegetation, grasses	ha	1	882	1	1,248	
4.3	Vegetation maintenance, grasses	ha	1	269	5	1,128	
4.4	Pest (weed) control	ha	1	48	5	200	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						10,941

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 3

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	30	3,497	1	104,903	
6.2	Ripping	ha	5	3,214	1	14,463	
6.3	Low permeability layer	m^3	300,000	4.69	1	1,408,352	
6.4	Drains and drainage	ha	30	12,625	1	378,741	
6.5	Subsoils and topsoil	ha	111	3,497	1	388,140	
6.6	Revegetation, grasses	ha	111	882	1	97,852	
6.7	Vegetation maintenance, grasses	ha	111	269	5	88,450	
6.8	Pest (weed) control	ha	111	48	5	15,643	
	Main ELF Subtotal:						2,496,545
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	30,000	5.59	1	167,628	
7.1.2	Subsoils and topsoil	ha	2	3,497	1	6,994	
7.2	Discharge channel and outlet	LS	1	202,200	1	202,200	
7.3	Embankment						
7.3.1	Drains and drainage	ha	5	12,625	1	63,124	
7.3.2	Subsoils and topsoil	ha	5	3,497	1	17,484	
7.4	Revegetation, natives & exotics	ha	7	6,924	1	48,470	
7.5	Vegetation maintenance, grasses	ha	7	269	5	5,578	
7.6	Pest (weed) control	ha	7	48	5	986	
	TSF Subtotal:						512,464
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	126,117	31	4,255,051	
8.2	Ardgour ecological area	LS	1	-	-	-	
	Environmental Programmes Subtotal:						4,255,051

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 3

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	2	396,349	
10.2.2	Supervisor	p.a.	2	107,352	1	214,705	
10.2.3	Contract Administrator	p.a.	1	80,514	1	80,514	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	94,237	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						1,664,324
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**12,662,894**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 4

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	400,000	5.59	1	2,235,037	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	119	882	1	105,232	
1.5	Vegetation maintenance, grasses	ha	119	269	5	95,121	
1.6	Pest (weed) control	ha	119	48	5	16,822	
	Roads & General Subtotal:						2,661,850
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	35	3,214	1	111,240	
3.4.2	Subsoils and topsoil	ha	46	3,497	1	161,369	
3.4.3	Revegetation, grasses	ha	63	882	1	55,668	
3.4.4	Vegetation maintenance, grasses	ha	63	269	5	50,320	
3.4.5	Pest (weed) control	ha	63	48	5	8,899	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,349,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	14	714	1	9,850	
4.6	Discharge channel construction	m	180	131	1	23,628	
4.7	Fencing and signage	km	1,440	20	1	28,116	
	Come in Time Pit Subtotal:						106,895

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 4

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	50	3,497	1	174,838	
6.2	Ripping	ha	8	3,214	1	24,105	
6.3	Low permeability layer	m^3	500,000	4.69	1	2,347,253	
6.4	Drains and drainage	ha	50	12,625	1	631,235	
6.5	Subsoils and topsoil	ha	111	3,497	1	388,140	
6.6	Revegetation, grasses	ha	111	882	1	97,852	
6.7	Vegetation maintenance, grasses	ha	111	269	5	88,450	
6.8	Pest (weed) control	ha	111	48	5	15,643	
	Main ELF Subtotal:						3,767,517
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	240,000	5.59	1	1,341,022	
7.1.2	Subsoils and topsoil	ha	16	3,497	1	55,948	
7.2	Discharge channel and outlet	LS	1	203,500	1	203,500	
7.3	Embankment						
7.3.1	Drains and drainage	ha	5	12,625	1	63,124	
7.3.2	Subsoils and topsoil	ha	5	3,497	1	17,484	
7.4	Revegetation, natives & exotics	ha	21	6,924	1	145,411	
7.5	Vegetation maintenance, grasses	ha	21	269	5	16,734	
7.6	Pest (weed) control	ha	21	48	5	2,959	
	TSF Subtotal:						1,846,183
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	127,533	30	2,533,367	
8.2	Ardgour ecological area	LS	1	-	-	-	
	Environmental Programmes Subtotal:						2,533,367

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 4

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	322,057	
10.2.3	Contract Administrator	p.a.	1	80,514	2	120,771	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	141,355	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,048,085
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**15,199,085**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 5

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	550,000	5.59	1	3,073,176	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	1	592,697	1	592,697	
1.4	Revegetation, grasses	ha	120	882	1	106,114	
1.5	Vegetation maintenance, grasses	ha	120	269	5	152,378	
1.6	Pest (weed) control	ha	120	48	5	26,948	
	Roads & General Subtotal:						4,160,950
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	9	3,214	1	30,127	
3.4.2	Subsoils and topsoil	ha	12	3,497	1	43,703	
3.4.3	Revegetation, grasses	ha	29	882	1	26,004	
3.4.4	Vegetation maintenance, grasses	ha	29	269	5	23,506	
3.4.5	Pest (weed) control	ha	29	48	5	4,157	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19	1	54,789	
	Rise and Shine Pit Subtotal:						1,089,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	14	714	1	9,850	
4.6	Discharge channel construction	m	100	131	1	13,127	
4.7	Fencing and signage	km	1,440	20	1	28,116	
	Come in Time Pit Subtotal:						96,394

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 5

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	80	3,497	1	279,741	
6.2	Ripping	ha	12	3,214	1	38,568	
6.3	Low permeability layer	m^3	800,000	4.69	1	3,755,605	
6.4	Drains and drainage	ha	80	12,625	1	1,009,976	
6.5	Subsoils and topsoil	ha	111	3,497	1	388,140	
6.6	Revegetation, grasses	ha	111	882	1	97,852	
6.7	Vegetation maintenance, grasses	ha	111	269	5	88,450	
6.8	Pest (weed) control	ha	111	48	5	15,643	
	Main ELF Subtotal:						5,673,976
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	420,000	5.59	1	2,346,789	
7.1.2	Subsoils and topsoil	ha	28	3,497	1	97,909	
7.2	Discharge channel and outlet	LS	1	204,100	1	204,100	
7.3	Embankment						
7.3.1	Drains and drainage	ha	4	12,625	1	54,707	
7.3.2	Subsoils and topsoil	ha	4	3,497	1	15,153	
7.4	Revegetation, natives & exotics	ha	32	6,924	1	223,887	
7.5	Vegetation maintenance, grasses	ha	32	269	5	25,765	
7.6	Pest (weed) control	ha	32	48	5	4,557	
	TSF Subtotal:						2,972,867
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	131,017	29	2,526,418	
8.2	Ardgour ecological area	LS	1	168,739	29	5,546,666	
	Environmental Programmes Subtotal:						8,073,084

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 5

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**25,162,588**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 6

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	550,000	5.59	1	3,073,176	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	122	882	1	107,877	
1.5	Vegetation maintenance, grasses	ha	122	269	5	154,910	
1.6	Pest (weed) control	ha	122	48	5	27,396	
	Roads & General Subtotal:						3,572,995
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	9	3,214	1	30,127	
3.4.2	Subsoils and topsoil	ha	12	3,497	1	43,703	
3.4.3	Revegetation, grasses	ha	29	882	1	26,004	
3.4.4	Vegetation maintenance, grasses	ha	29	269	5	23,506	
3.4.5	Pest (weed) control	ha	29	48	5	4,157	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,089,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						45,301

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 6

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	90	3,497	1	314,708	
6.2	Ripping	ha	14	3,214	1	43,389	
6.3	Low permeability layer	m^3	900,000	4.69	1	4,225,056	
6.4	Drains and drainage	ha	90	12,625	1	1,136,223	
6.5	Subsoils and topsoil	ha	90	3,497	1	314,708	
6.6	Revegetation, grasses	ha	90	882	1	79,340	
6.7	Vegetation maintenance, grasses	ha	90	269	5	71,717	
6.8	Pest (weed) control	ha	90	48	5	12,683	
	Main ELF Subtotal:						6,197,825
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	570,000	5.59	1	3,184,928	
7.1.2	Subsoils and topsoil	ha	38	3,497	1	132,877	
7.2	Discharge channel and outlet	LS	1	204,600	1	204,600	
7.3	Embankment						
7.3.1	Drains and drainage	ha	4	12,625	1	46,291	
7.3.2	Subsoils and topsoil	ha	4	3,497	1	12,821	
7.4	Revegetation, natives & exotics	ha	42	6,924	1	288,515	
7.5	Vegetation maintenance, grasses	ha	42	269	5	33,202	
7.6	Pest (weed) control	ha	42	48	5	5,872	
	TSF Subtotal:						3,909,106
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	124,940	28	2,576,054	
8.2	Ardgour ecological area	LS	1	170,403	28	3,313,460	
	Environmental Programmes Subtotal:						5,889,514

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 6

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**23,800,057**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 7

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	550,000	5.59	1	3,073,176	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	124	882	1	109,640	
1.5	Vegetation maintenance, grasses	ha	124	269	5	157,441	
1.6	Pest (weed) control	ha	124	48	5	27,844	
	Roads & General Subtotal:						3,577,738
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	9	3,214	1	30,127	
3.4.2	Subsoils and topsoil	ha	12	3,497	1	43,703	
3.4.3	Revegetation, grasses	ha	29	882	1	26,004	
3.4.4	Vegetation maintenance, grasses	ha	29	269	5	23,506	
3.4.5	Pest (weed) control	ha	29	48	5	4,157	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,089,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						45,301

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 7

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	-	269	5	-	
5.5	Pest (weed) control	ha	-	48	5	-	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						0
6.0	**Main ELF**						
6.1	Recontour	ha	60	3,497	1	209,806	
6.2	Ripping	ha	9	3,214	1	28,926	
6.3	Low permeability layer	m^3	600,000	4.69	1	2,816,704	
6.4	Drains and drainage	ha	60	12,625	1	757,482	
6.5	Subsoils and topsoil	ha	60	3,497	1	209,806	
6.6	Revegetation, grasses	ha	60	882	1	52,893	
6.7	Vegetation maintenance, grasses	ha	60	269	5	47,811	
6.8	Pest (weed) control	ha	60	48	5	8,455	
	Main ELF Subtotal:						4,131,883
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	690,000	5.59	1	3,855,439	
7.1.2	Subsoils and topsoil	ha	46	3,497	1	160,851	
7.2	Discharge channel and outlet	LS	1	205,000	1	205,000	
7.3	Embankment						
7.3.1	Drains and drainage	ha	3	12,625	1	37,874	
7.3.2	Subsoils and topsoil	ha	3	3,497	1	10,490	
7.4	Revegetation, natives & exotics	ha	49	6,924	1	339,293	
7.5	Vegetation maintenance, grasses	ha	49	269	5	39,046	
7.6	Pest (weed) control	ha	49	48	5	6,905	
	TSF Subtotal:						4,654,899
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	119,746	27	2,353,721	
8.2	Ardgour ecological area	LS	1	174,689	27	3,368,557	
	Environmental Programmes Subtotal:						5,722,278

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 7

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**22,317,415**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 8

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	550,000	5.59	1	3,073,176	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	127	882	1	112,284	
1.5	Vegetation maintenance, grasses	ha	127	269	5	161,239	
1.6	Pest (weed) control	ha	127	48	5	28,516	
	Roads & General Subtotal:						3,584,852
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	9	3,214	1	30,127	
3.4.2	Subsoils and topsoil	ha	12	3,497	1	43,703	
3.4.3	Revegetation, grasses	ha	29	882	1	26,004	
3.4.4	Vegetation maintenance, grasses	ha	29	269	5	23,506	
3.4.5	Pest (weed) control	ha	29	48	5	4,157	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,089,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						45,301

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 8

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	155,600	4.69	1	730,465	
5.1.2	Subsoils and topsoil	ha	16	3,497	1	54,410	
5.2	Haul road						
5.2.1	Ripping	ha	11	3,214	1	36,543	
5.2.2	Subsoils and topsoil	ha	15	3,497	1	53,011	
5.3	Revegetation, grasses	ha	31	882	1	27,081	
5.4	Vegetation maintenance, grasses	ha	31	269	5	24,479	
5.5	Pest (weed) control	ha	31	48	5	4,329	
5.6	Pit outlet/spillway	ha	15	714	1	10,772	
5.7	Discharge channel construction	m	1,600	131	1	210,028	
5.8	Fencing and signage	km	2,240	19	1	43,357	
	SRX Pit Subtotal:						1,194,475
6.0	**Main ELF**						
6.1	Recontour	ha	40	3,497	1	139,870	
6.2	Ripping	ha	6	3,214	1	19,284	
6.3	Low permeability layer	m^3	400,000	4.69	1	1,877,803	
6.4	Drains and drainage	ha	40	12,625	1	504,988	
6.5	Subsoils and topsoil	ha	40	3,497	1	139,870	
6.6	Revegetation, grasses	ha	40	882	1	35,262	
6.7	Vegetation maintenance, grasses	ha	40	269	5	31,874	
6.8	Pest (weed) control	ha	40	48	5	5,637	
	Main ELF Subtotal:						2,754,589
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	795,000	5.59	1	4,442,137	
7.1.2	Subsoils and topsoil	ha	53	3,497	1	185,328	
7.2	Discharge channel and outlet	LS	1	205,300	1	205,300	
7.3	Embankment						
7.3.1	Drains and drainage	ha	2	12,625	1	29,458	
7.3.2	Subsoils and topsoil	ha	2	3,497	1	8,159	
7.4	Revegetation, natives & exotics	ha	55	6,924	1	383,148	
7.5	Vegetation maintenance, grasses	ha	55	269	5	44,092	
7.6	Pest (weed) control	ha	55	48	5	7,798	
	TSF Subtotal:						5,305,419
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	118,556	26	2,160,532	
8.2	Ardgour ecological area	LS	1	166,586	26	3,434,738	
	Environmental Programmes Subtotal:						5,595,270

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 8

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**22,665,223**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 9

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	550,000	5.59	1	3,073,176	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	136	882	1	120,218	
1.5	Vegetation maintenance, grasses	ha	136	269	5	172,632	
1.6	Pest (weed) control	ha	136	48	5	30,530	
	Roads & General Subtotal:						3,606,194
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	9	3,214	1	30,127	
3.4.2	Subsoils and topsoil	ha	12	3,497	1	43,703	
3.4.3	Revegetation, grasses	ha	29	882	1	26,004	
3.4.4	Vegetation maintenance, grasses	ha	29	269	5	23,506	
3.4.5	Pest (weed) control	ha	29	48	5	4,157	
3.5	Pit outlet/spillway	LS	1	45,957	1	45,957	
3.6	Discharge channel construction	LS	1	3,938	1	3,938	
3.7	Fencing and signage	km	2,840	19.29	1	54,789	
	Rise and Shine Pit Subtotal:						1,089,691
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						45,301

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 9

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	155,600	4.69	1	730,465	
5.1.2	Subsoils and topsoil	ha	16	3,497	1	54,410	
5.2	Haul road						
5.2.1	Ripping	ha	11	3,214	1	36,543	
5.2.2	Subsoils and topsoil	ha	15	3,497	1	53,011	
5.3	Revegetation, grasses	ha	31	882	1	27,081	
5.4	Vegetation maintenance, grasses	ha	31	269	5	24,479	
5.5	Pest (weed) control	ha	31	48	5	4,329	
5.6	Pit outlet/spillway	ha	15	714	1	10,772	
5.7	Discharge channel construction	m	1,600	131	1	210,028	
5.8	Fencing and signage	km	1,940	19	1	37,642	
	SRX Pit Subtotal:						1,188,760
6.0	**Main ELF**						
6.1	Recontour	ha	30	3,497	1	104,903	
6.2	Ripping	ha	5	3,214	1	14,463	
6.3	Low permeability layer	m^3	300,000	4.69	1	1,408,352	
6.4	Drains and drainage	ha	30	12,625	1	378,741	
6.5	Subsoils and topsoil	ha	30	3,497	1	104,903	
6.6	Revegetation, grasses	ha	30	882	1	26,447	
6.7	Vegetation maintenance, grasses	ha	30	269	5	23,906	
6.8	Pest (weed) control	ha	30	48	5	4,228	
	Main ELF Subtotal:						2,065,942
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	870,000	5.59	1	4,861,206	
7.1.2	Subsoils and topsoil	ha	58	3,497	1	202,812	
7.2	Discharge channel and outlet	LS	1	205,500	1	205,500	
7.3	Embankment						
7.3.1	Drains and drainage	ha	2	12,625	1	21,041	
7.3.2	Subsoils and topsoil	ha	2	3,497	1	5,828	
7.4	Revegetation, natives & exotics	ha	60	6,924	1	413,153	
7.5	Vegetation maintenance, grasses	ha	60	269	5	47,545	
7.6	Pest (weed) control	ha	60	48	5	8,409	
	TSF Subtotal:						5,765,494
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	120,000	25	2,075,195	
8.2	Ardgour ecological area	LS	1	159,661	25	3,138,294	
	Environmental Programmes Subtotal:						5,213,489

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 9

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**22,070,496**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 10

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	40	3,497	1	138,405	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	-	5.59	1	-	
1.2.2	Subsoils and topsoil	ha	6	3,497	1	20,981	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	140	882	1	123,745	
1.5	Vegetation maintenance, grasses	ha	140	269	5	177,696	
1.6	Pest (weed) control	ha	140	48	5	31,426	
	Roads & General Subtotal:						542,503
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	170,000	4.69	1	798,066	
3.1.2	Subsoils and topsoil	ha	17	3,497	1	59,445	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	5	3,214	1	15,063	
3.4.2	Subsoils and topsoil	ha	6	3,497	1	21,851	
3.4.3	Revegetation, grasses	ha	23	882	1	20,495	
3.4.4	Vegetation maintenance, grasses	ha	23	269	5	18,526	
3.4.5	Pest (weed) control	ha	23	48	5	3,276	
3.5	Pit outlet/spillway	LS	-	45,957	1	-	
3.6	Discharge channel construction	LS	-	3,938	1	-	
3.7	Fencing and signage	km	-	-	1	-	
	Rise and Shine Pit Subtotal:						936,723
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	2	3,214	1	6,306	
4.1.2	Subsoils and topsoil	ha	3	3,497	1	9,148	
4.2	Revegetation, grasses	ha	16	882	1	14,463	
4.3	Vegetation maintenance, grasses	ha	16	269	5	13,073	
4.4	Pest (weed) control	ha	16	48	5	2,312	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						45,301

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 10

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	31	269	4	31,591	
5.5	Pest (weed) control	ha	31	48	4	5,587	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						37,178
6.0	**Main ELF**						
6.1	Recontour	ha	15	3,497	1	52,451	
6.2	Ripping	ha	2	3,214	1	7,232	
6.3	Low permeability layer	m^3	150,000	4.69	1	704,176	
6.4	Drains and drainage	ha	15	12,625	1	189,371	
6.5	Subsoils and topsoil	ha	15	3,497	1	52,451	
6.6	Revegetation, grasses	ha	15	882	1	13,223	
6.7	Vegetation maintenance, grasses	ha	15	269	5	11,953	
6.8	Pest (weed) control	ha	15	48	5	2,114	
	Main ELF Subtotal:						1,032,971
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	915,000	5.59	1	5,112,648	
7.1.2	Subsoils and topsoil	ha	61	3,497	1	213,302	
7.2	Discharge channel and outlet	LS	1	205,700	1	205,700	
7.3	Embankment						
7.3.1	Drains and drainage	ha	1	12,625	1	12,625	
7.3.2	Subsoils and topsoil	ha	1	3,497	1	3,497	
7.4	Revegetation, natives & exotics	ha	62	6,924	1	429,310	
7.5	Vegetation maintenance, grasses	ha	62	269	5	49,405	
7.6	Pest (weed) control	ha	62	48	5	8,737	
	TSF Subtotal:						6,035,224
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	120,000	24	2,054,810	
8.2	Ardgour ecological area	LS	1	158,075	24	2,880,709	
	Environmental Programmes Subtotal:						4,935,519

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 10

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	3	585,382	
10.2.2	Supervisor	p.a.	2	107,352	2	422,772	
10.2.3	Contract Administrator	p.a.	1	80,514	2	158,540	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	164,915	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						2,210,128
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**16,661,045**

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 11

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MINE							
1.0	**Roads & General**						
1.1	SFA & main access road						
1.1.1	Ripping	ha	16	3,214	1	50,251	
1.1.2	Subsoils and topsoil	ha	31	3,497	1	109,344	
1.2	Low grade ore stockpile						
1.2.1	Load, transport and dump fill	m^3	-	5.59	1	-	
1.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
1.3	Replacement road construction	LS	-	592,697	1	-	
1.4	Revegetation, grasses	ha	47	882	1	41,349	
1.5	Vegetation maintenance, grasses	ha	47	269	5	37,376	
1.6	Pest (weed) control	ha	47	48	5	6,610	
	Roads & General Subtotal:						244,930
2.0	**Process Plant**						
2.1	Foundation demolition and removal	LS	1	188,389	1	188,389	
2.2	Building demolition	m^2	2,130	35	1	74,444	
2.3	Ripping	ha	4.3	3,214	1	13,692	
2.4	Retaining wall removal	LS	1	37,837	1	37,837	
2.5	Recontour	ha	1.2	19,800	1	23,760	
2.6	Subsoils and topsoil	ha	8.5	3,497	1	29,792	
2.5	Revegetation, grasses	ha	8.5	882	1	7,511	
2.6	Vegetation maintenance, grasses	ha	8.5	269	5	6,789	
2.7	Pest (weed) control	ha	8.5	48	5	1,201	
	Process Plant Subtotal:						383,415
3.0	**Rise and Shine Pit**						
3.1	Western ELF						
3.1.1	Low permeability layer	m^3	-	4.69	1	-	
3.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
3.2	Replacing soil on disturbance area	ha	-	3,497	1	-	
3.3	Revegetation, grasses	ha	-	882	1	-	
3.4	Haul road						
3.4.1	Ripping	ha	-	3,214	1	-	
3.4.2	Subsoils and topsoil	ha	-	3,497	1	-	
3.4.3	Revegetation, grasses	ha	-	882	1	-	
3.4.4	Vegetation maintenance, grasses	ha	23	269	4	16,317	
3.4.5	Pest (weed) control	ha	23	48	4	2,886	
3.5	Pit outlet/spillway	LS	-	45,957	1	-	
3.6	Discharge channel construction	LS	-	3,938	1	-	
3.7	Fencing and signage	km	-	-	1	-	
	Rise and Shine Pit Subtotal:						19,203
4.0	**Come in Time Pit**						
Prior to being disturbed and used as a low grade stockpile, this area requires no rehab.							
When used as a low grade ore stockpile, costs are provided above with general area rehab (item 1.2).							
4.1	Haul road						
4.1.1	Ripping	ha	-	3,214	1	-	
4.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
4.2	Revegetation, grasses	ha	-	882	1	-	
4.3	Vegetation maintenance, grasses	ha	16	269	4	11,514	
4.4	Pest (weed) control	ha	16	48	4	2,036	
4.5	Pit outlet/spillway	ha	-	714	1	-	
4.6	Discharge channel construction	m	-	131	1	-	
4.7	Fencing and signage	km	-	-	1	-	
	Come in Time Pit Subtotal:						13,551

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 11

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
5.0	**SRX Pit**						
5.1	SRX ELF						
5.1.1	Low permeability layer	m^3	-	4.69	1	-	
5.1.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.2	Haul road						
5.2.1	Ripping	ha	-	3,214	1	-	
5.2.2	Subsoils and topsoil	ha	-	3,497	1	-	
5.3	Revegetation, grasses	ha	-	882	1	-	
5.4	Vegetation maintenance, grasses	ha	31	269	3	18,172	
5.5	Pest (weed) control	ha	31	48	3	3,214	
5.6	Pit outlet/spillway	ha	-	714	1	-	
5.7	Discharge channel construction	m	-	131	1	-	
5.8	Fencing and signage	km	-	-	1	-	
	SRX Pit Subtotal:						21,386
6.0	**Main ELF**						
6.1	Recontour	ha	-	3,497	1	-	
6.2	Ripping	ha	-	3,214	1	-	
6.3	Low permeability layer	m^3	-	4.69	1	-	
6.4	Drains and drainage	ha	-	12,625	1	-	
6.5	Subsoils and topsoil	ha	-	3,497	1	-	
6.6	Revegetation, grasses	ha	-	882	1	-	
6.7	Vegetation maintenance, grasses	ha	15	269	4	10,528	
6.8	Pest (weed) control	ha	15	48	4	1,862	
	Main ELF Subtotal:						12,389
7.0	**TSF**						
7.1	Tailings cover						
7.1.2	Load, transport and dump fill	m^3	915,000	5.59	1	5,112,648	
7.1.2	Subsoils and topsoil	ha	61	3,497	1	213,302	
7.2	Discharge channel and outlet	LS	1	205,700	1	205,700	
7.3	Embankment						
7.3.1	Drains and drainage	ha	1	12,625	1	12,625	
7.3.2	Subsoils and topsoil	ha	1	3,497	1	3,497	
7.4	Revegetation, natives & exotics	ha	62	6,924	1	429,310	
7.5	Vegetation maintenance, grasses	ha	62	269	5	49,405	
7.6	Pest (weed) control	ha	62	48	5	8,737	
	TSF Subtotal:						6,035,224
8.0	**Underground**						
8.1	Place and compact (portal)	m^3	591	5.14	1	3,037	
8.2	Ripping	ha	6	3,214	1	19,284	
8.3	Subsoils and topsoil	ha	6	3,497	1	20,981	
8.4	Revegetation, grasses	ha	6	882	1	5,289	
8.5	Vegetation maintenance, grasses	ha	6	269	5	4,781	
8.6	Pest (weed) control	ha	6	48	5	846	
	Underground Subtotal:						54,217
ENVIRONMENTAL OFFSETS							
8.0	**Environmental Programmes**						
8.1	Bendigo ecological area	LS	1	120,000	23	1,996,531	
8.2	Ardgour ecological area	LS	1	160,000	23	2,766,927	
	Environmental Programmes Subtotal:						4,763,458

TABLE 1: SCHEDULE OF QUANTITIES

Bond Calculation Summary
All costs shown at the median value

Year 11

Ref. ID	Item	Unit	Quantity	Unit Rate	No. Years	Discounted Cost	Subtotals
MANAGEMENT, MONITORING AND MAINTENANCE							
9.0	**Monitoring**						
9.1	Monitoring - Water Quality	p.a.	1	140,000	3	407,150	
9.2	Monitoring - Vegetation	Included with maintenance of each area					
9.3	Reporting and Supervision	p.a.	1	10%		40,715	
	Monitoring Subtotal:						447,865
10.0	**Management and Administration**						
10.1	Machinery mobilisation/demobilisation		2	171,352	1	342,704	
10.2	Staffing						
10.2.1	Project Manager	p.a.	1	201,286	2	396,349	
10.2.2	Supervisor	p.a.	2	107,352	1	214,705	
10.2.3	Contract Administrator	p.a.	1	80,514	1	80,514	
10.2.4	Environmental Technician	p.a.	1	81,652	5	383,789	
10.3	Miscellaneous Expenses						
10.3.1	Vehicle	p.a.	3	23,559	varies	94,237	
10.3.2	Insurances	p.a.	1	22,648	1	22,648	
	Insurances (aftercare)	p.a.	1	1,612	4	6,157	
10.3.4	Consulting and design	p.a.	1	53,676	1	53,676	
10.3.5	Legal and accounting	p.a.	1	69,546	1	69,546	
	Management and Administration Subtotal:						1,664,324
	CLOSURE AND AFTERCARE TOTAL	**$**	(without contingency)				**13,659,962**

APPENDIX B
STARTING ASSUMPTIONS

APPENDIX B
Starting Assumptions

In producing this example of a bond quantum and how it may vary throughout the life of mine for the Project, the following assumptions have been applied:

1. A life of mine plan as outlined in s3;
2. Unit rates are based on late 2024 costs applicable to the types and scale of works required to rehabilitate the proposed mine site;
3. For conservatism, rehabilitation costs are assumed to be incurred within one year so are not discounted;
4. Administration costs are assumed over periods ranging from less than one year to several years as appropriate;
5. Removal of offices and staff buildings from the SFA and from the process plant area is cost neutral, i.e. return from the sale of buildings and materials meets the cost of their removal;
6. More substantial structures such as crusher and mill foundations and bunded, concrete leach tank pads need to be broken up and at least some of the material disposed of either into the remnant open pit(s) or the underground;
7. Provision of outfall structures and associated discharge channel(s) for any open pit as a safeguard against potential future overtopping;
8. Construction of a discharge channel in natural ground to carry ponded rainfall from within the TSF impoundment around the northern abutment of the TSF embankment and main ELF, discharging downstream into Shepherds Creek;
9. Backfilling a length of the underground access tunnel with waste rock to exclude future access;
10. Removal of all roads and access tracks formed as part of the mining project;
11. Rehabilitation across the whole site, comprising:
    a. Ripping of heavily trafficked or compacted site areas;
    b. Recovery, trucking, placement and compacting of a rock/soil layer on the ELFs to provide a low permeability capping, reducing the potential for oxidation of the underlying rock that may result in soluble metals release in runoff or leachate;
    c. Covering of the deposited tailings in the tailings storage facilities (TSF) with a layer of rock;
    d. A subsoil/topsoil layer across all areas of disturbance; and
    e. Planting all rehabilitated areas with grasses;
12. A three-year period of ongoing water quality and vegetation monitoring to confirm success of the rehabilitation works;
13. A five-year period of aftercare is also assumed, comprising an annually reducing effort on planting maintenance and weed control; and
14. The ongoing cost of management of the ecological area for a maximum total term of 30 years.