Report to:



Thor Pre-Concentration Project – Preliminary Study, Rev B

Document No. 24-001-REP-001, Rev B

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Report to:

TARANIS RESOURCES INC.

THOR PRE-CONCENTRATION PROJECT – PRELIMINARY STUDY, REV B

JULY 2025

Prepared by  Date July 31 '25

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PROJECT SUMMARY

The following Preliminary Study has been carried out at the request of Taranis Resources Inc. (TAR). Revisions to the original Report, submitted on May 23, 2025 are noted with B

A preliminary review and subsequent project Scope-of-Work was developed by Novus Engineering Inc (NEI), focused on the need for Taranis Resources Inc. to begin the engineering, procurement and installation of their Ore pre–Concentration Processing Facility. The project covers the design, supply and installation and commissioning of a new Ore Pre-Concentration Processing Facility located at TAR's Thor Property near Trout Lake BC.

Novus Engineering Inc. (NEI) has been engaged by TAR in January of 2024. TAR requested that NEI's engineering involvement extend from the initial coordination with Gekko Systems PTY Ltd. (Gekko) to include development of the overall Thor Pre-Concentration facility, including Process and Infrastructure Modules. Additionally, NEI's developing scope-of-services will include liaison with involved BC Government Agencies, local municipal and First Nations groups. An overall schedule has also been developed for the project delineating the three yearly operating periods.

The following report outlines the "first pass" costs associated with the Thor Pre-Concentration Facility. Current Engineering documents (Site Layouts, Process & Ancillary Flowsheets and supporting documents) are included for reference. Additionally, Section 1.7 of the Report will discuss project Risks and Opportunities.

CAPITAL COST ESTIMATE

The revised Capital Cost Estimate (CAPEX) developed for this report has been developed to a AACE Class 5 Level Estimate with an accuracy of ± 10%. B

The estimated Capital Cost of the Thor Pre-Concentration Facility is CAD $ 8,829,282.00

A complete breakdown of costs associated with this project can be found in the Capital Cost Estimate in Appendix A. Summary Capital Costs can be found in Section 1.5.

An Indicative Cashflow receive as part of the Gekko Equipment Supply Package has been added and can be found in Section 1.5. Gekko Capital Costs have been included in the latest CAPEX found in Appendix A.

*Please note – Costs highlighted in YELLOW have not been confirmed.

OPERATING COST ESTIMATE

The Operating Cost Estimate (OPEX)developed for this report has an accuracy of ± 25%.

The estimated total Operating cost of the Thor Pre-Concentration Facility is CAD $ 1,012,768.00 B

A complete breakdown of costs associated with this project can be found in the Operating Cost Estimate in Appendix B. Summary Operating Costs can be found in Section 1.6.

*Please note – Costs highlighted in YELLOW have not been confirmed.

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DRAWING LIST

Drawing Number	Rev	Drawing Title
100-03-001	C	Crushing, Screening & IPJ Concentration Process Flowsheet No. 1
100-03-002	B	Water Storage & Management Services, Process Flowsheet No. 2
100-10-001	B	Thor Plantsite, Overall Site Plan
100-10-002	B	Thor Plantsite, Process Area Site Plan
100-10-003	B	Thor Process Plant, Gekko Plant Layout, Plan & Elevations

1.0 INTRODUCTION

1.1 PROJECT OBJECTIVES

Novus Engineering Inc. (NEI) was contracted by TAR in January of 2025. As a result of NEI's review of the existing Project information, the decision was made to develop a basic Project Capital Cost Estimate (CAPEX) and Operating Cost Estimate (OPEX) each having an accuracy of ± 10% & 25% respectively.

No prior studies have been completed for this Project Scope.

1.2 PROJECT DESCRIPTION

The project focusses on the future installation of a purpose-built Ore Pre-Concentration Process Facility. Initial work completed by TAR identified the feasibility of using a Gekko Systems PTY Ltd. Semi-Portable, Modular, Concentration Facility. For the purposes of this Study, the Gekko Process has been used as the primary Process. Costs associated with the Gekko Modules have been used. Additionally, the Project includes Ancillary Facilities. Personnel Facilities and Water Treatment / Management which are a part of the overall Project.

The latest revision of the overall Pre-Concentration Process assumes that the Crushing & Screening (Ore Sizing) component of the Project will be completed using a Contract Mining Group. The primary & secondary Crushing as well as the Ore Screening will be completed by others. Pre-Crushed Ore (-19mm) will be delivered to the Process Site by others. Contract Mining costs are provided in the Project OPEX. The revised Process Flowsheet is shown in Appendix D, Dwg 100-03-001.

1.3 SCOPE OF WORK BY DISCIPLINE

The scope of work for the Concentrate Blending Project is shown below. The project scope is included within the major Work Breakdown Structure (WBS) areas as follows;

AREA – 100 OVERALL SITE AREA

The scope in Area 100 includes the following;

- Upgrade of existing Site Access Road from Ferguson to Thor Process Site
- Upgrade of Pit Access Roads from Broadview and True Fissure Pits to Thor Process Site
- Preparation of the Thor Process Site
- Preparation of the Thor Site Coarse Reject Storage Facility (CRSF)
- Preparation of the Thor Process Site Water Management System

AREA – 200 WATER STORAGE & SITE MANAGEMENT AREA

The scope in Area 200 includes the following;

- Potable Water Storage & Distribution System
- Raw Water Feed, Storage & Distribution System
- Process Water Storage & Distribution System
- Mine Water Treatment Facility
- Sewage Handling Facility
- Site Water Management
- Site Power Supply & Distribution
- Site Fuel Storage & Distribution
- All associated support infrastructure

AREA – 300 PRE-CONCENTRATION PROCESS AREA

The scope in Area 300 includes the following;

- Blending Concentrate Building. Incl. Loc-Bloc concrete foundations
- R.O.M Feed Hopper and Belt Feeder Module
- ~~Primary & Secondary Crushing & Screening Modules~~
- InLine Pressure Jig Module
- Concentrate & Coarse Rejects Dewatering Modules
- All Interconnecting Belt Conveyors
- All associated support infrastructure

1.4 BASIS OF ESTIMATE

For the preparation of the project CAPEX & OPEX, NEI has made the following assumptions:

SYSTEMS CRITERIA:

Site Staff / shift –

Day Shift -

- Operations Manager
- Process Manager
- Site Labourer
- Maintenance Labourer

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Night Shift –

- Process Manager
- Site Labourer
- Maintenance Labourer

Processing Schedule –

- Total Ore to be Processed – 10,000 tonnes
- Gekko Processing Plant Throughput – 15 tonnes/hr
- Total Ore Processing Hours – 670 hrs

- 2026 Processing – 0 days (0 hrs)
- 2027 Processing – 0 days (0 hrs)

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- 2028 Processing – 28 days (672 hrs)

Operations Schedule –

- Overall Site Operations – 12 weeks. (June, July & August & September)
- Process Monthly Operations – 10 weeks (July & August)
- Process Weekly Operations – 5 days

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- Process Daily Operations – 24 hr shift
- Process Availability – 90%
- Process Effective Operations – 24 hrs/day, 120 hrs/week & 1200 hrs/annually

Personnel requirements –

- Potable Water – 300 l / day / person
- Sewage Generation – 100 l / day / person

Site Vehicles –

- Pickup Trucks (Ford F350 or equivalent) – 3 qty
- Flat Deck Truck (Ford F450 or equivalent) - 1 qty
- Skid Steer Loader (Bobcat S66 or equivalent) – 1 qty
- Front-End Loader (CAT IT 28 or equivalent) – 1 qty
- Dozer (CAT D6 or equivalent) – 1 qty

All vehicles to be Diesel powered.

Site Vehicle Fuel Consumption –

- Pickup Trucks (Ford F350 or equivalent) – Consumption - 11l/100km
- Flat Deck Truck (Ford F450 or equivalent) – Consumption - 30l/100km
- Skid Steer Loader (Bobcat S66 or equivalent) – Consumption - 10l/hr
- Front-End Loader (CAT IT 28 or equivalent) – Consumption - 20l/hr
- Dozer (CAT D6 or equivalent) – Consumption - 20l/hr

Refer to OPEX for Fuel Consumption / Costs

ADMINISTRATION / PERSONNEL FACILITY:

The Administration / Personnel Facility will be a semi-portable, "Atco" style Modular Trailer. Facilities will include Personnel Offices, Lunch Room, Change Room/Dry (incl Showers), Toilet (Male & Female). The Facility will be heated (electrical baseboard) and air conditioned. The Facility will be supplied with Potable Water and Sewage Handling.

SEWAGE HANDLING FACILITY:

The Sewage Handling Facility is made up of a buried, HDPE Sewage Holding Tank c/w Sewage Transfer Fitting. Sewage will be received from the Administration / Personnel Facilities Toilets. Tank capacity is 5600 l (1500 UD gal) A local Contractor (to be finalized) will be tasked with pick up and removal of the stored Sewage as directed by Site Management. Frequency of Sewage pickup to be determined. The Sewage Handling System will conform to all BC Regulatory requirements.

POTABLE WATER SYSTEM:

The Potable Water System is made up of an above ground HDPE Potable Water Tank c/w Transfer Fittings. Potable Water will be delivered to site by a local Contractor (to be finalized) as required. The Potable Water Tank will be located above the Administration / Personnel Facility and the Potable Water feed will be via gravity. The Potable Water System will conform to all BC Regulatory requirements.

FUEL STORAGE & DISTRIBUTION:

Fuel supply to the site will be by Local Fuel Supplier. Site fuel requirements are assumed to be Diesel only. The Local Supplier will provide a Fuel Storage & Distribution Facility capable of storing 2500 l (to be finalized) of Diesel Fuel. Fuel Storage will be a skid mounted, Double Wall Fuel Tank. Fuel Distribution will be via a metered pumping skid. The Fuel Storage will be open air but enclosed by an 1800 mm High Chain Link stye security fence c/w access gate and locking mechanism. The Local Fuel Supplier will deliver fuel to site as required. The Fuel Storage & Distribution Facility will conform to all BC regulatory requirements.

PROPANE STORAGE & DISTRIBUTION:

Propane supply to the site will be by Local Fuel Supplier. The Local Supplier will provide a Propane Storage & Distribution Facility capable of storing XXXX l (to be finalized) of Diesel Fuel. Propane Storage will be a skid mounted, Propane Tank. Propane Distribution will be via a metered pumping skid. The Propane Storage will be open air but enclosed by an 1800 mm High Chain Link stye security fence c/w access gate and locking mechanism. The Local Fuel Supplier will deliver Propane to site as required. The Propane Storage & Distribution Facility will conform to all BC regulatory requirements.

PROCESS FACILITY BUILDING:

The Process Facility will be housed within a Fabric "Sprung" Style tent structure (Building). The Building will be unheated and uninsulated. The Building will be mounted to a "Lock Block" Style perimeter foundation. The Building will be supplied with interior Lighting. The Building End Panels will be c/w Personnel and Vehicle Access doors.

RAW WATER SUPPLY & STORAGE:

The Raw Water Supply System is designed to supply water to the Gekko Process Facility. The Raw Water Supply System is made up of 1 – 20,000 l above ground HDPE Water Tank, Submersible style Water Feed Pump and Centrifugal style Distribution Pump. The Raw Water source will be the existing True Fissure Creek that is adjacent to the Process Site. The Water Feed Pump will be located at the True Fissure Creek. Water will be supplied to the Raw Water Tank via an aboveground, protected, HDPE Pipeline. The Raw Water Feed Pump will be

PROCESS WATER STORAGE & DISTRIBUTION:

The Process Water Storage & Distribution system is designed to capture Process Water discharge from the Gekko Process Facility. Process Water will either be recirculated and reused in the process or pumped to the Project's Water Treatment Facility. The Process Water Storage & Distribution System is made up of 2 – 50,000 l capacity above ground HDPE Water Tanks. Tanks will be "Double Wall" construction. The Process Water Distribution Pump will be centrifugal.

SITE LIGHTING: 

Current Process Design is for 2 – 12 hour shifts. Nighttime operations will be supported with Light Towers placed around the perimeter of the operations area. 3 Towers have been allowed for.

COMPRESSED AIR:

The Site's Compressed Air requirements will be met with the installation of a skid mounted Plant Air Compressor to be located in the Process Facility. The Plant Air Compressor will be designed to supply both Plant and Instrument Air. Compressed Air Distribution will be confined to the Process Facility. The Gekko Process Modules will be the only consumer of Instrument Air. The Plant Air Compressor will be electrically powered. The Plant Air Compressor will be sized as 16 cfm at 145 psi.

SITE ELECTRICAL DISTRIBUTION:

Site Electrical Power will be supplied by a Diesel Powered Electrical Generator. The Generator will be located within the Process Facility. Site Power distribution will be via above ground or direct buried armored cable. Generator will be supplied with a Day Tank, but the primary fuel supply will be from the Site Diesel Fuel Storage Facility. The primary Power consumer will be the Gekko Process Modules. Maximum power demand is reported to be 298 kW with 20% spare capacity required. The Site Generator will be sized as 350 kw.

1.5 CAPITAL COST ESTIMATE

A summary of the capital cost estimate is shown on Table 1.1.

Table 1.1 Capital Cost Summary B

AREA	*COST*
100 - SITE - GENERAL	$2,962,959.00
200 - WATER SUPPY & ANCILLARY	$906,350.00
300 - GEKKO PROCESS EQUIPMENT	$2,508,307.00
700 - PROJECT INDIRECTS	$196,558.00
800 - ENGINEERING & PROCUREMENT	$1,612,345.00
900 - OWNERS COSTS	$214,254.00
990 - CONTINGENCY	$428,509.00
TOTAL =	**$8,829,282.00**

Cashflow Forecast costs have been obtained from Gekko as part of their revised quotation, which included the removal of the Crushing & Screening Modules from the Gekko Scope-of-Supply. Complete Gekko Cashflow is located in Appendix C.

It should be noted that further negotiations between Taranis (with the support of NEI) and Gekko are recommended. A focus towards payment based upon percentage of "work" completed is recommended and will adjust the overall Project payment Cashflow.

The revised Capital Cost Estimate (CAPEX) developed for this report has been developed to a AACE Class 5 Level Estimate with an accuracy of ± 10%. B

1.6 Operating Cost Estimate

A summary of the Operating Cost Estimate is shown on Table 1.2.

Table 1.2 Operating Cost Summary B

		2026	2027	2028
Site open	***June/July/August/September***	***12 weeks***	***12 weeks***	***12 weeks***
Processing duration required for 10,000 tonnes	***Max available 10 weeks (July/August)***	***0 days (0 hrs)***	***0 days (0 hrs)***	***28 days (672hrs)***
AREA	***ITEM***	***COST***	***COST***	***COST***
General & Administration	Administration	$7,500.00	$7,500.00	$7,500.00
	Environmental	$9,000.00	$9,000.00	$9,000.00
	Labour	$9,600.00	$9,600.00	$9,600.00
MINING (CONTRACT)	Mobilization and Demobilization	$0.00	$0.00	$20,0000.00
	Contract Mining	$0.00	$0.00	$200,000.00
PROCESS SERVICES	Equipment rental	$0.00	$7,000.00	$21,000.00
	Consumables	$0.00	$9,000.00	$27,000.00
	Labour	$0.00	$0.00	$0.00
ELECTRICAL SERVICES	Generator - Purchase (See CAPEX)	$0.00	$0.00	$0.00
SITE SERVICES	Total	$132,000.00	$132,000.00	$132,000.00
SITE EQUIPMENT	Miscellaneous (See CAPEX)	$0.00	$0.00	$0.00
FIRST FILLS	Total (See CAPEX)	$0.00	$0.00	$0.00
Fuel (CONTRACT)	Fuel Supply	$0.00	$26,434.40	$28,534.40
PERSONNEL	Total	$0.00	$28,500.00	$171,000.00
	Total (per annum) =	**$158,100.00**	**$229,034.40**	**$625,634.40**

1.7 PROJECT RISKS & OPPORTUNITIES ASSESSMENT

The original focus of this Project has been the installation of the noted Gekko Process Facility at the Thor Site. For the purposes of developing the revised CAPEX & OPEX, representative "used" pricing has been used in various areas. As well, only "Purchased" options have been considered.

In the course of analysing costs and Process and Infrastructure design, NEI have identified potential opportunities for cost savings. These potential savings have not been fully developed but are outlined in this Section as opportunities and topics for further discussion.

USED vs. NEW PROCUREMENT:

As noted, pricing outlined in the Project CAPEX are both "New" an "Used" costs. A review of the Used Equipment market to identify pieces that Taranis could purchase as used would be of value in an effort to reduce overall Project costs. Items such as Site Mobile Equipment, Water Pumps, Compressors, Generators etc.

LEASE/RENT vs. NEW PROCUREMENT:

Various items have been identified as being available as a "Lease" or "Rental" option. The Process "Sprung" Tent, Administration / Personnel Facility, Generator etc. Lease pricing has been obtained for various items.
The primary issue with Equipment Rental is the fact that the Thor Process will only be operating for 10 to 12 weeks per year. Equipment Rental will likely be structured as "annual" rental contracts so Taranis would be left renting equipment for 1 year and only needing the equipment for 3 months.

GEKKO ALTERNATE:

Upon review of the Gekko Package, it has become clear that there are three main processes that are part of the Gekko Quote.
As follows;

- ~~Crushing & Screening~~
- Separation (IPJ Modules)
- Water Supply & Storage
- Dewatering

The Modules that are proprietary Gekko Processes are only the Separation Modules. All other Modules could be reasonably, and more economically, sourced from Canadian Suppliers. As an example, the following is a price comparison of the Crushing & Screening Modules between the current Gekko costs and Budgetary costs from local (Canadian) Suppliers.
Ongoing engineering and procurement development of the overall project specific to the Rev B report contents has further refined the Gekko Scope-of-Supply. The following Module Comparison is now out of date but remains within the Report as a reference only.

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Table 1.3 Module Cost Comparison

EQUIPMENT No.	MODULE	MODULE COSTs GEKKO	ELRUS	TEP
300-MOD-001	R.O.M. FEED MODULE No. 1	$282,363.00		
300-CNV-001	CRUSHER FEED CONVEYOR	$192,131.00		$128,000.00
300-MOD-002	PRIMARY CRUSHING MODULE No. 2	$422,975.00	$550,000.00	
300-CNV-002	TRANSFER CONVEYOR No. 1	$273,218.00		$54,000.00
300-MOD-003	SECONDARY CRUSHER MODULE No. 3	$329,358.00	$975,000.00	
300-CNV-003	TRANSFER CONVEYOR No. 2			$122,000.00
300-MOD-004	PRIMARY SIZING MODULE No. 4	$488,214.00	$500,000.00	
300-CNV-004	SECONDARY CRUSHER FEED CONVEYOR			$124,000.00
300-MOD-005	IPJ MODULE NO. 5	$202,842.00		
300-MOD-006	IPJ MODULE NO. 6	$202,842.00		
300-MOD-007	PROCESS WATER HANDLING MODULE NO. 7	$462,615.00		
300-MOD-008	COARSE REJECTS DEWATERING MODULE No. 8	$304,280.00	$600,000.00	
300-CNV-005	COARSE REJECTS CONVEYOR			$68,000.00
300-MOD-009	CONCENTRATE DEWATERING MODULE No. 9	$228,892.00	$600,000.00	
300-CNV-006	CONCENTRATE CONVEYOR	$139,050.00		$61,000.00
	MCC / CONTROL MODULE	$1,014,194.00	$505,000.00	
	ENGINEERING	$1,260,962.00		
TOTAL =		**$5,803,936.00**	**$3,730,000.00**	**$557,000.00**

A significant project cost savings could be realized by sourcing local Equipment.

Additionally, purpose built Aggregate Crushing & Screening Plants offer the opportunity for resale once the 10,000 t Bulk Sample is processed.

CONTRACT CRUSHING ALTERNATE:

The current Gekko Process is sized at 15 tonne / hr (tph)
Review of potential alternate sources for the Crushing & Screening Modules have indicated that for the purposes of the Ore Sizing, 15 tph is undersized. Multiple Equipment Suppliers have indicated that a minimum industry standard size would be 100 tph for the Crushing & Screening.
While purchasing a 100 tph Crushing & Screening Plant to process the current Project 10,000 tonne Bulk Sample would not be cost effective, this does offer an opportunity to review and consider "Contract" Crushing. A local Contractor would be engaged to crush & size the entire 10,000 tonnes in a single effort and that crushed material would be stockpiled for future feed into the 15 tph Separation Module.

OVERALL PROCESS REVIEW:

The current Gekko Process is sized at 15 tonne / hr (tph) All current Process Criteria have been developed using that throughput figure
Review of potential alternate Process scenarios is recommended in an effort to optimize overall Bulk Sample Processing and reducing both Capital and Operating Costs. Further engineering and design efforts would be required.

APPENDIX A
CAPITAL COST ESTIMATE

TARANIS RESOURCES INC.
24-001 - REV D
THOR PROJECT - 10,000t BULK SAMPLE PLANT
CAPITAL COST ESTIMATE SUMMARY

WBS AREA	WBS DESCRIPTION	ON-SITE HRS	LABOUR ($CAD)	MATERIAL ($CAD)	EQUIPMENT ($CAD)	EQUIP USAGE ($CAD)	SUB-C ($CAD)	TOTAL COST ($CAD)	% OF TOTAL DIRECTS	% OF TOTAL CAPEX
100	**SITE - GENERAL**									
110	GENERAL	228	29,620	30,744	427,862	-	32,000	520,226	*8.2%*	*5.9%*
120	ADMINISTRATION	5	677	-	63,875	-	-	64,552	*1.0%*	*0.7%*
130	WATERHOUSING & STORAGE	-	-	-	-	-	-	-	*0.0%*	*0.0%*
140	SECURITY	-	-	-	-	-	-	-	*0.0%*	*0.0%*
150	MOBILE EQUIPMENT	-	-	-	701,699	-	-	701,699	*11.0%*	*7.9%*
160	MINING	1,050	136,292	-	-	-	74,400	210,692	*3.3%*	*2.4%*
170	BULK EARTHWORKS	6,530	847,497	-	-	-	448,250	1,295,747	*20.3%*	*14.7%*
180	SURFACE WATER MANANGEMENT	-	-	-	-	-	-	-	*0.0%*	*0.0%*
190	ROADS	460	59,637	29,920	-	-	80,487	170,044	*2.7%*	*1.9%*
		8,273	**1,073,723**	**60,664**	**1,193,436**	**-**	**635,137**	**2,962,959**	***46.5%***	***33.6%***
200	**WATER SUPPLY & ANCILLARY**									
210	WATER - GENERAL	204	28,234	12,847	181,248	-	-	222,329	*3.5%*	*2.5%*
220	AIR SUPPLY - GENERAL	22	3,081	1,130	28,325	-	-	32,537	*0.5%*	*0.4%*
230	ELECTRICAL SUPPLY - GENERAL	39	5,475	626	645,383	-	-	651,485	*10.2%*	*7.4%*
		266	**36,790**	**14,604**	**854,956**	**-**	**-**	**906,350**	***14.2%***	***10.3%***
300	**GEKKO PROCESS EQUIPMENT**									
310	R.O.M. FEED MODULE No. 1	173	23,816	11,313	469,674	-	-	504,804	*7.9%*	*5.7%*
320	IPJ CIRCUIT FEED MODULE No. 2	22	2,975	1,889	84,807	-	-	89,671	*1.4%*	*1.0%*
330	INLINE PRESSURE JIG MODULE No. 3	915	126,036	199,319	348,387	-	-	673,742	*10.6%*	*7.6%*
340	PROCESS WATER HANDLING MODULE No. 4	125	17,154	8,286	454,604	-	-	480,044	*7.5%*	*5.4%*
350	COARSE REJECTS DEWATERING MODULE No. 5	165	22,631	10,923	396,561	-	-	430,114	*6.7%*	*4.9%*
360	CONCENTRATE DEWATERING MODULE No. 6	176	24,310	13,536	292,086	-	-	329,932	*5.2%*	*3.7%*
		1,575	**216,922**	**245,266**	**2,046,120**	**-**	**-**	**2,508,307**	***39.3%***	***28.4%***
700	**PROJECT INDIRECTS**									
710	HEAVY EQUIPMENT	1	500	500	10,000	5,000	15,000	31,000	*0.5%*	*0.4%*
720	CONTRACTOR FIELD INDIRECTS	-	-	-	-	-	10,000	10,000	*0.2%*	*0.1%*
730	FREIGHT & LOGISTICS	-	-	-	-	-	111,558	111,558	*1.7%*	*1.3%*
740	VENDOR REPS	-	-	-	-	-	-	-	*0.0%*	*0.0%*
750	CAPITAL SPARES	-	-	-	-	-	40,000	40,000	*0.6%*	*0.5%*
770	FIRST FILLS	-	-	-	-	-	4,000	4,000	*0.1%*	*0.0%*
		1	**$ 500**	**$ 500**	**$ 10,000**	**$ 5,000**	**$ 180,558**	**$ 196,558**	***3.1%***	***2.2%***
800	**ENGINEERING & PROJECT MANAGEMENT**									
800	ENGINEERING & PROCUREMENT	41,045	410,451	21,252	90,287	-	63,514	585,504	*9.2%*	*6.6%*
810	CONSTRUCTION & PROJECT MANAGEMENT	410,451	410,451	21,252	90,287	-	63,514	585,504	*9.2%*	*6.6%*
820	VENDOR ENGINEERING	-	441,337	-	-	-	-	441,337	*6.9%*	*5.0%*
		451,496	**$ 1,262,239**	**$ 42,504**	**$ 180,574**	**$ -**	**$ 127,027**	**$ 1,612,345**	***25.3%***	***18.3%***
900	**OWNERS COSTS**									
900	OWNERS COSTS	-	-	-	-	-	214,254	214,254	*3.4%*	*2.4%*
		-	**$ -**	**$ -**	**$ -**	**$ -**	**$ 214,254**	**$ 214,254**	***2.4%***	***2.4%***
990	**CONTINGENCY**									
990	CONTINGENCY	-	-	-	-	-	428,509	428,509	*6.7%*	*4.9%*
		-	**$ -**	**$ -**	**$ -**	**$ -**	**$ 428,509**	**$ 428,509**	***4.9%***	***4.9%***
	SUB-TOTALS									
-	**Direct Costs**	$ 10,114	$ 1,327,435	$ 320,534	$ 4,094,512	$ -	$ 635,137	$ 6,377,617	*100.0%*	*72.2%*
-	**Indirect Costs**	451,497	$ 1,262,739	$ 43,004	$ 190,574	$ 5,000	$ 307,585	$ 1,808,903	*28.4%*	*20.5%*
-	**Owner's Costs**	-	$ -	$ -	$ -	$ -	$ 214,254	$ 214,254	*3.4%*	*2.4%*
-	**Contingency**	-	$ -	$ -	$ -	$ -	$ 428,509	$ 428,509	*6.7%*	*4.9%*
		461,611	**$ 2,590,174**	**$ 363,538**	**$ 4,285,085**	**$ 5,000**	**$ 1,585,485**	**$ 8,829,282**		***100.0%***
	TOTAL COSTS									
	TOTAL CAPITAL COSTS	**461,611**	**$ 2,590,174**	**$ 363,538**	**$ 4,285,085**	**$ 5,000**	**$ 1,585,485**	**$ 8,829,282**		***100.0%***

WBS Lvl 1	BS Lvl	BS Lvl	COMM	DESCRIPTION	UOM	QTY	UNIT LBR HRS	LABOUR HRS	LABOUR TOTAL COST	MATERIAL TOTAL COST	EQUIPMENT TOTAL COST	CONST. EQUIP TOTAL COST	SUB-C TOTAL COST	TOTAL UNIT COST	TOTAL CAPITAL COST
100	**100**	**100**		**SITE - GENERAL**											
100	110	110	C	GENERAL											
100	110	110	C	SITE - FENCING	M	400.0	0.15	74	$ 9,627	$ -	$ -	$ -	$ 32,000	-	**$ 41,627**
100	110	110	C	SITE - LOCKBLOCKS	EA	126.0	0.25	39	$ 5,054	$ 22,050	$ -	$ -	$ -	-	**$ 27,104**
100	110	110	C	SITE - LOCKBLOCK SEISMIC CONNECTIONS	EA	126.0	0.25	39	$ 5,054	$ 8,694	$ -	$ -	$ -	-	**$ 13,748**
100	110	110	C	SPRUNG TENT	EA	1.0	60.00	74	$ 9,627	$ -	$ 376,188	$ -	$ -	376,188	**$ 385,815**
100	110	110	C	GENERAC MOBILE LIGHT TOWER	EA	3.0	0.50	2	$ 259	$ -	$ 51,674	$ -	$ -	17,225	**$ 51,933**
100	120	120	C	ADMINISTRATION											
100	120	120	C	OFFICE TRAILER	EA	1.0	4.0	5	$ 642	$ -	$ 58,675	$ -	$ -	58,675	**$ 59,317**
100	120	120	C	SATELLITE COMMUNICATION SYSTEM	EA	1.0	0.20	0	$ 35	$ -	$ 5,200	$ -	$ -	5,200	**$ 5,235**
100	130	130	C	WATERHOUSING & STORAGE											
100	150	150	C	MOBILE EQUIPMENT	EA										
100	150	150	C	PICK-UP TRUCK	EA	3.0	-	-	$ -	$ -	$ 210,963	$ -	$ -	70,321	**$ 210,963**
100	150	150	C	TRACK LOADER	EA	1.0	-	-	$ -	$ -	$ 65,990	$ -	$ -	65,990	**$ 65,990**
100	150	150	C	FRONT-END LOADER	EA	1.0	-	-	$ -	$ -	$ 69,176	$ -	$ -	69,176	**$ 69,176**
100	150	150	C	BULLDOZER	EA	1.0	-	-	$ -	$ -	$ 265,580	$ -	$ -	265,580	**$ 265,580**
100	150	150	C	5-TON FLATBED	EA	1.0	-	-	$ -	$ -	$ 89,990	$ -	$ -	89,990	**$ 89,990**
100	160	160	C	MINING											
100	160	160	C	CRSF - EXCAVATION	M3	3,690.0	0.23	1,049	$ 136,169	$ -	$ -	$ -	$ 73,800	-	**$ 209,969**
100	160	160	C	CRSF - GEOTECH LINER	M2	100.0	0.01	1	$ 123	$ -	$ -	$ -	$ 600	-	**$ 723**
100	170	170	C	BULK EARTHWORKS											
100	170	170	C	PROCESS AREA - EXCAVATION	M3	19,100.0	0.23	5,449	$ 707,188	$ -	$ -	$ -	$ 382,000	-	**$ 1,089,188**
100	170	170	C	PROCESS AREA - BACKFILL	M3	2,650.0	0.33	1,081	$ 140,308	$ -	$ -	$ -	$ 66,250	-	**$ 206,558**
100	190	190	C	ROADS											
100	190	190	C	ACCESS ROAD UPGRADE	M3	6,000.0	0.03	223	$ 28,880	$ -	$ -	$ -	$ 48,000	-	**$ 76,880**
100	190	190	C	ACCESS ROAD CULVERTS	KM	0.8	30.00	31	$ 4,043	$ 16,320	$ -	$ -	$ 294	-	**$ 20,657**
100	190	190	C	MINE ACCESS ROADS	M3	3,000.0	0.03	111	$ 14,440	$ -	$ -	$ -	$ 24,000	-	**$ 38,440**
100	190	190	C	MINE ACCESS ROAD CULVERTS	KM	0.6	30.00	20	$ 2,647	$ 13,600	$ -	$ -	$ 193	-	**$ 16,440**
100	190	190	C	PIT ACCESS ROAD UPGRADE	M3	2,000.0	0.03	74	$ 9,627	$ -	$ -	$ -	$ 8,000	-	**$ 17,627**
200				**WATER SUPPLY & ANCILLARY**											
200	**200**	**200**		**WATER SUPPLY & ANCILLARY**											
200	**210**	**210**		**WATER - GENERAL**											
200	210	210	M	MECHANICAL											
200	210	210	M	MINE WATER TREATMENT PLANT	EA	1.0	24.0	30	$ 4,092	$ -	$ 44,256	$ -	$ -	44,256	**$ 48,348**
200	210	210	M	RAW WATER FEED PUMP SUBMERSIBLE	EA	1.0	6.0	7	$ 1,023	$ -	$ 10,608	$ -	$ -	10,608	**$ 11,631**
200	210	210	M	RAW WATER STORAGE TANK	EA	1.0	8.0	10	$ 1,364	$ -	$ 6,979	$ -	$ -	6,979	**$ 8,343**
200	210	210	M	RAW WATER TRANSFER PUMP (DUTY)	EA	1.0	4.0	5	$ 682	$ -	$ 8,350	$ -	$ -	8,350	**$ 9,032**
200	210	210	M	PROCESS WATER STORAGE TANK No. 1	EA	1.0	8.0	10	$ 1,364	$ -	$ 15,225	$ -	$ -	15,225	**$ 16,589**
200	210	210	M	PROCESS WATER STORAGE TANK No. 2	EA	1.0	8.0	10	$ 1,364	$ -	$ 15,225	$ -	$ -	15,225	**$ 16,589**
200	210	210	M	PROCESS WATER DISTRIBUTION PUMP	EA	1.0	6.0	7	$ 1,023	$ -	$ 12,974	$ -	$ -	12,974	**$ 13,997**
200	210	210	M	POTABLE WATER STORAGE TANK	EA	1.0	8.0	10	$ 1,364	$ -	$ 7,914	$ -	$ -	7,914	**$ 9,278**
200	210	210	M	POTABLE WATER DISTRIBUTION PUMP	EA	1.0	6.0	7	$ 1,023	$ -	$ 12,974	$ -	$ -	12,974	**$ 13,997**
200	210	210	M	CRSF RECLAIM PUMP	EA	1.0	6.0	7	$ 1,023	$ -	$ 10,608	$ -	$ -	10,608	**$ 11,631**
200	210	210	M	SEEPAGE COLLECTION POND RECLAIM PUMP	EA	1.0	6.0	7	$ 1,023	$ -	$ 10,608	$ -	$ -	10,608	**$ 11,631**
200	210	210	M	SEWAGE COLLECTION TANK	EA	1.0	8.0	10	$ 1,364	$ -	$ 14,750	$ -	$ -	14,750	**$ 16,114**
200	210	210	MM	MINOR EQUIPMENT ALLOWANCE	%	2.0%	-	4	$ 580	$ -	$ 2,557	$ -	$ -	127,854	**$ 3,137**
200	210	210	N	PLATEWORK											
200	210	210	N	PLATEWORK ALLOWANCE - MISC	%*	1.0%	1.0	4	$ 606	$ 1,125	$ -	$ -	$ -	-	**$ 1,730**

WBS Lvl 1	3S Lv	BS Lvl	COMM	DESCRIPTION	UOM	QTY	UNIT LBR HRS	LABOUR HRS	LABOUR TOTAL COST	MATERIAL TOTAL COST	EQUIPMENT TOTAL COST	CONST. EQUIP TOTAL COST	SUB-C TOTAL COST	TOTAL UNIT COST	TOTAL CAPITAL COST
200	210	210	P	PIPING											
200	210	210	P	PIPING BULKS	%	8.0%	-	45	$ 6,229	$ 7,613	$ -	$ -	$ -	-	**$ 13,842**
200	210	210	L	ELECTRICAL											
200	210	210	L	ELECTRICAL BULKS	%	8.0%	-	25	$ 3,461	$ 3,461	$ 6,921	$ -	$ -	86,514	**$ 13,842**
200	210	210	J	INSTRUMENTATION											
200	210	210	J	INSTRUMENTATION BULKS	%	1.5%	-	5	$ 649	$ 649	$ 1,298	$ -	$ -	86,514	**$ 2,595**
200	**220**	**220**		**AIR SUPPLY - GENERAL**											
200	220	220	M	MECHANICAL											
200	220	220	M	AIR COMPRESSOR	EA	1.0	4.0	5	$ 690	$ -	$ 25,280	$ -	$ -	25,280	**$ 25,970**
200	220	220	M	PLANT AIR RECEIVER	EA	1.0	4.0	5	$ 690	$ -	$ 1,365	$ -	$ -	1,365	**$ 2,055**
200	220	220	M	AIR DRIER	EA	1.0	4.0	5	$ 690	$ -	$ 1,054	$ -	$ -	1,054	**$ 1,744**
200	220	220	MM	MINOR EQUIPMENT ALLOWANCE	%	1.0%	-	0	$ 47	$ -	$ 208	$ -	$ -	20,774	**$ 255**
200	220	220	N	PLATEWORK											
200	220	220	N	PLATEWORK ALLOWANCE - MISC	%*	0.0%	-	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
200	220	220	P	PIPING											
200	220	220	P	PIPING BULKS	%	6.0%	-	5	$ 753	$ 921	$ -	$ -	$ -	-	**$ 1,674**
200	220	220	L	ELECTRICAL											
200	220	220	L	ELECTRICAL BULKS	%	2.0%	20.0	1	$ 140	$ 140	$ 279	$ -	$ -	13,953	**$ 558**
200	220	220	J	INSTRUMENTATION											
200	220	220	J	INSTRUMENTATION BULKS	%	1.0%	-	0	$ 70	$ 70	$ 140	$ -	$ -	13,953	**$ 279**
200	**230**	**230**		**ELECTRICAL SUPPLY - GENERAL**											
200	230	230	M	MECHANICAL											
200	230	230	M	PRIMARY DIESEL GENERATOR	EA	1.0	4.0	5	$ 690	$ -	$ 22,207	$ -	$ -	22,207	**$ 22,897**
200	230	230	MM	MINOR EQUIPMENT ALLOWANCE	%	1.0%	-	0	$ 38	$ -	$ 167	$ -	$ -	16,655	**$ 204**
200	230	230	N	PLATEWORK											
200	230	230	N	PLATEWORK ALLOWANCE - MISC	%*	0.0%	-	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
200	230	230	P	PIPING											
200	230	230	P	PIPING BULKS	%	1.0%	-	1	$ 101	$ 123	$ -	$ -	$ -	-	**$ 224**
200	230	230	L	ELECTRICAL											
200	230	230	L	MCC	EA	1.0	24.0	30	$ 4,142	$ -	$ 622,003	$ -	$ -	622,003	**$ 626,145**
200	230	230	L	ELECTRICAL BULKS	%	8.0%	20.0	3	$ 447	$ 447	$ 895	$ -	$ -	11,187	**$ 1,790**
200	230	230	J	INSTRUMENTATION											
200	230	230	J	INSTRUMENTATION BULKS	%	1.0%	-	0	$ 56	$ 56	$ 112	$ -	$ -	11,187	**$ 224**
300				**GEKKO PROCESS EQUIPMENT**											
300	**300**	**300**		**GEKKO PROCESS EQUIPMENT**											
300	**310**	**310**		**R.O.M. FEED MODULE NO. 1**											
300	310	310	M	MECHANICAL											
300	310	310	M	ROM HOPPER c/w PLANT FEEDER	EA	1.0	12.0	15	$ 2,046	$ -	$ 269,708	$ -	$ -	269,708	**$ 271,754**
300	310	310	M	ORE FEED CONVEYOR	EA	1.0	10.0	12	$ 1,705	$ -	$ 183,993	$ -	$ -	183,993	**$ 185,698**
300	310	310	MM	MINOR EQUIPMENT ALLOWANCE	%	1.0%	-	6	$ 771	$ -	$ 3,403	$ -	$ -	340,276	**$ 4,174**
300	310	310	N	PLATEWORK											
300	310	310	N	FEED HOPPER	EA	1.0	4.0	5	$ 682	$ -	$ -	$ -	$ -	-	**$ 682**
300	310	310	N	PLANT FEED CONVEYOR FEED CHUTE	EA	1.0	2.0	2	$ 341	$ -	$ -	$ -	$ -	-	**$ 341**
300	310	310	N	PLATEWORK ALLOWANCE - MISC	%*	0.0%	-	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	310	310	S	STEELWORK											
300	310	310	S	FEEDER MODULE SKID	T	2.0	12.0	30	$ 4,039	$ -	$ -	$ -	$ -	-	**$ 4,039**
300	310	310	S	PLANT FEED CONVEYOR MODULE	T	1.5	12.0	22	$ 3,029	$ -	$ -	$ -	$ -	-	**$ 3,029**
300	310	310	S	WALKWAYS	m2	1.0	1.1	1	$ 185	$ -	$ -	$ -	$ -	-	**$ 185**

WBS Lvl 1	3S Lv	BS Lvl	COMM	DESCRIPTION	UOM	QTY	UNIT LBR HRS	LABOUR HRS	LABOUR TOTAL COST	MATERIAL TOTAL COST	EQUIPMENT TOTAL COST	CONST. EQUIP TOTAL COST	SUB-C TOTAL COST	TOTAL UNIT COST	TOTAL CAPITAL COST
300	310	310	S	HANDRAILS	m	2.5	0.4	1	$ 168	$ -	$ -	$ -	$ -	-	**$ 168**
300	310	310	S	STAIRS	EA	-	4.2	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	310	310	S	LADDERS	m	3.0	0.9	3	$ 449	$ -	$ -	$ -	$ -	-	**$ 449**
300	310	310	P	PIPING											
300	310	310	P	PIPING BULKS	%	2.0%	-	30	$ 4,114	$ 5,028	$ -	$ -	$ -	-	**$ 9,142**
300	310	310	L	ELECTRICAL											
300	310	310	L	ELECTRICAL BULKS	%	4.0%	-	33	$ 4,571	$ 4,571	$ 9,142	$ -	$ -	228,552	**$ 18,284**
300	310	310	J	INSTRUMENTATION											
300	310	310	J	INSTRUMENTATION BULKS	%	1.5%	-	12	$ 1,714	$ 1,714	$ 3,428	$ -	$ -	228,552	**$ 6,857**
300	**320**	**320**		**IPJ CIRCUIT FEED MODULE NO. 2**											
300	320	320	M	MECHANICAL											
300	320	320	M	IPJ CIRCUIT FEED PUMP	EA	1.0	4.0	5	$ 682	$ -	$ 83,342	$ -	$ -	83,342	**$ 84,024**
300	320	320	MM	MINOR EQUIPMENT ALLOWANCE	%	1.0%	-	1	$ 142	$ -	$ 625	$ -	$ -	62,507	**$ 767**
300	320	320	N	PLATEWORK											
300	320	320	N	IPJ CIRCUIT FEED PUMPBOX	EA	1.0	4.0	5	$ 682	$ -	$ -	$ -	$ -	-	**$ 682**
300	320	320	N	PLATEWORK ALLOWANCE - MISC	%	1.0%	-	2	$ 294	$ 546	$ -	$ -	$ -	-	**$ 840**
300	320	320	S	STEELWORK											
300	320	320	P	PIPING											
300	320	320	P	PIPING BULKS	%	2.0%	-	5	$ 756	$ 924	$ -	$ -	$ -	-	**$ 1,679**
300	320	320	L	ELECTRICAL											
300	320	320	L	ELECTRICAL BULKS	%	1.0%	-	2	$ 210	$ 210	$ 420	$ -	$ -	41,984	**$ 840**
300	320	320	J	INSTRUMENTATION											
300	320	320	J	INSTRUMENTATION BULKS	%	1.0%	-	2	$ 210	$ 210	$ 420	$ -	$ -	41,984	**$ 840**
300	**330**	**330**		**INLINE PRESSURE JIG MODULE NO. 3**											
300	330	330	M	MECHANICAL											
300	330	330	M	INLINE PRESSURE JIG (IPJ) ROUGHER	EA	1.0	8.0	10	$ 1,364	$ -	$ 341,022	$ -	$ -	341,022	**$ 342,386**
300	330	330	MM	MINOR EQUIPMENT ALLOWANCE	%	2.0%	-	8	$ 1,159	$ -	$ 5,115	$ -	$ -	255,767	**$ 6,275**
300	330	330	N	PLATEWORK											
300	330	330	N	PLATEWORK ALLOWANCE - MISC	%	0.9	-	759	$ 104,670	$ 194,386	$ -	$ -	$ -	-	**$ 299,056**
300	330	330	S	STEELWORK											
300	330	330	S	STRUCTURAL STEEL	T	4.4	12.0	65	$ 8,887	$ -	$ -	$ -	$ -	-	**$ 8,887**
300	330	330	S	WALKWAYS	m2	17.1	1.1	23	$ 3,166	$ -	$ -	$ -	$ -	-	**$ 3,166**
300	330	330	S	HANDRAILS	m	25.2	0.4	12	$ 1,697	$ -	$ -	$ -	$ -	-	**$ 1,697**
300	330	330	S	STAIRS	EA	-	4.2	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	330	330	S	LADDERS	m	5.7	0.9	6	$ 854	$ -	$ -	$ -	$ -	-	**$ 854**
300	330	330	P	PIPING											
300	330	330	P	PIPING BULKS	%	2.0%	-	23	$ 3,115	$ 3,808	$ -	$ -	$ -	-	**$ 6,923**
300	330	330	L	ELECTRICAL											
300	330	330	L	ELECTRICAL BULKS	%	0.5%	-	3	$ 433	$ 433	$ 865	$ -	$ -	173,069	**$ 1,731**
300	330	330	J	INSTRUMENTATION											
300	330	330	J	INSTRUMENTATION BULKS	%	0.8%	-	5	$ 692	$ 692	$ 1,385	$ -	$ -	173,069	**$ 2,769**
300	**340**	**340**		**PROCESS WATER HANDLING MODULE NO. 4**											
300	340	340	M	MECHANICAL											
300	340	340	M	PROCESS WATER DEWATERING CYCLONE	EA	1.0	8.0	10	$ 1,364	$ -	$ 441,267	$ -	$ -	441,267	**$ 442,631**
300	340	340	M	PROCESS WATER TRANSFER PUMP	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	340	340	M	SETTLED FINES TRANSFER HOSE PUMP	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	340	340	MM	MINOR EQUIPMENT ALLOWANCE	%	2.0%	-	11	$ 1,500	$ -	$ 6,619	$ -	$ -	330,950	**$ 8,119**

WBS Lvl 1	3S Lv	BS Lvl	COMM	DESCRIPTION	UOM	QTY	UNIT LBR HRS	LABOUR HRS	LABOUR TOTAL COST	MATERIAL TOTAL COST	EQUIPMENT TOTAL COST	CONST. EQUIP TOTAL COST	SUB-C TOTAL COST	TOTAL UNIT COST	TOTAL CAPITAL COST
300	340	340	N	PLATEWORK											
300	340	340	N	PROCESS WATER SETTLING TANK	EA	1.0	4.0	5	$ 682	$ -	$ -	$ -	$ -	-	**$ 682**
300	340	340	N	SETTLED FINES COLLECTION TOTE	EA	1.0	1.0	1	$ 171	$ -	$ -	$ -	$ -	-	**$ 171**
300	340	340	N	PLATEWORK ALLOWANCE - MISC	%	0.0%	-	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	340	340	S	STEELWORK											
300	340	340	S	STRUCTURAL STEEL	T	1.8	8.0	18	$ 2,424	$ -	$ -	$ -	$ -	-	**$ 2,424**
300	340	340	S	WALKWAYS	m2	5.1	1.1	7	$ 944	$ -	$ -	$ -	$ -	-	**$ 944**
300	340	340	S	HANDRAILS	m	10.8	0.4	5	$ 727	$ -	$ -	$ -	$ -	-	**$ 727**
300	340	340	S	STAIRS	EA	-	4.2	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	340	340	S	LADDERS	m	6.2	0.9	7	$ 929	$ -	$ -	$ -	$ -	-	**$ 929**
300	340	340	P	PIPING											
300	340	340	P	PIPING BULKS	%	2.0%	-	29	$ 4,031	$ 4,927	$ -	$ -	$ -	-	**$ 8,958**
300	340	340	L	ELECTRICAL											
300	340	340	L	ELECTRICAL BULKS	%	1.5%	-	12	$ 1,680	$ 1,680	$ 3,359	$ -	$ -	223,943	**$ 6,718**
300	340	340	J	INSTRUMENTATION											
300	340	340	J	INSTRUMENTATION BULKS	%	1.5%	-	12	$ 1,680	$ 1,680	$ 3,359	$ -	$ -	223,943	**$ 6,718**
300	**350**	**350**		**COARSE REJECTS DEWATERING MODULE NO. 5**											
300	350	350	M	MECHANICAL											
300	350	350	M	COARSE REJECTS SIZING SCREEN	EA	1.0	8.0	10	$ 1,364	$ -	$ 294,992	$ -	$ -	294,992	**$ 296,356**
300	350	350	M	COARSE REJECTS CONVEYOR	EA	1.0	10.0	12	$ 1,705	$ -	$ 68,000	$ -	$ -	68,000	**$ 69,705**
300	350	350	M	COARSE REJECTS ROLL-ON BIN	EA	4.0	1.0	5	$ 682	$ -	$ 24,800	$ -	$ -	6,200	**$ 25,482**
300	350	350	MM	MINOR EQUIPMENT ALLOWANCE	%	2.0%	-	10	$ 1,318	$ -	$ 5,817	$ -	$ -	290,844	**$ 7,135**
300	350	350	N	PLATEWORK											
300	350	350	N	COARSE REJECTS SIZING SCREEN FEEDBOX	EA	1.0	2.0	2	$ 341	$ -	$ -	$ -	$ -	-	**$ 341**
300	350	350	N	COARSE REJECTS SIZING SCREEN UNDERPAN	EA	1.0	2.0	2	$ 341	$ -	$ -	$ -	$ -	-	**$ 341**
300	350	350	N	COARSE REJECTS SIZING SCREEN CHUTE	EA	1.0	2.0	2	$ 341	$ -	$ -	$ -	$ -	-	**$ 341**
300	350	350	N	COARSE REJECTS CONVEYOR HEAD CHUTE	EA	1.0	2.0	2	$ 341	$ -	$ -	$ -	$ -	-	**$ 341**
300	350	350	N	PLATEWORK ALLOWANCE - MISC	%	2.0%	-	20	$ 2,755	$ 5,117	$ -	$ -	$ -	-	**$ 7,872**
300	350	350	S	STEELWORK											
300	350	350	S	STRUCTURAL STEEL	T	2.9	12.0	43	$ 5,857	$ -	$ -	$ -	$ -	-	**$ 5,857**
300	350	350	S	WALKWAYS	m2	7.4	1.1	10	$ 1,370	$ -	$ -	$ -	$ -	-	**$ 1,370**
300	350	350	S	HANDRAILS	m	12.2	0.4	6	$ 821	$ -	$ -	$ -	$ -	-	**$ 821**
300	350	350	S	STAIRS	EA	-	4.2	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	350	350	S	LADDERS	m	2.5	0.9	3	$ 374	$ -	$ -	$ -	$ -	-	**$ 374**
300	350	350	P	PIPING											
300	350	350	P	PIPING BULKS	%	2.0%	-	26	$ 3,542	$ 4,330	$ -	$ -	$ -	-	**$ 7,872**
300	350	350	L	ELECTRICAL											
300	350	350	L	ELECTRICAL BULKS	%	1.0%	-	7	$ 984	$ 984	$ 1,968	$ -	$ -	196,804	**$ 3,936**
300	350	350	J	INSTRUMENTATION											
300	350	350	J	INSTRUMENTATION BULKS	%	0.5%	-	4	$ 492	$ 492	$ 984	$ -	$ -	196,804	**$ 1,968**
300	**360**	**360**		**CONCENTRATE DEWATERING MODULE NO. 6**											
300	360	360	M	MECHANICAL											
300	360	360	M	CONCENTRATE SIZING SCREEN	EA	1.0	8.0	10	$ 1,364	$ -	$ 219,751	$ -	$ -	219,751	**$ 221,115**
300	360	360	M	DEWATERING CYCLONE FEED PUMP	EA	1.0	4.0	5	$ 682	$ -	$ -	$ -	$ -	-	**$ 682**
300	360	360	M	CONCENTRATE CONVEYOR	EA	1.0	10.0	12	$ 1,705	$ -	$ 61,000	$ -	$ -	61,000	**$ 62,705**
300	360	360	M	CONCENTRATE BAGGING SYSTEM	EA	1.0	8.0	10	$ 1,364	$ -	$ -	$ -	$ -	-	**$ 1,364**
300	360	360	MM	MINOR EQUIPMENT ALLOWANCE	%	2.0%	-	7	$ 955	$ -	$ 4,211	$ -	$ -	210,563	**$ 5,166**

WBS Lvl 1	3S Lv	BS Lvl	COMM	DESCRIPTION	UOM	QTY	UNIT LBR HRS	LABOUR HRS	LABOUR TOTAL COST	MATERIAL TOTAL COST	EQUIPMENT TOTAL COST	CONST. EQUIP TOTAL COST	SUB-C TOTAL COST	TOTAL UNIT COST	TOTAL CAPITAL COST
300	360	360	N	PLATEWORK											
300	360	360	N	DEWATERING CYCLONE FEED PUMPBOX	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	CONCENTRATE SIZING SCREEN FEEDBOX	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	CONCENTRATE SIZING SCREEN UNDERPAN	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	CONCENTRATE SIZING SCREEN CHUTE	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	CONCENTRATE CONVEYOR HEAD CHUTE	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	CONCENTRATE CONVEYOR DISCHARGE CHUTE CH	EA	1.0	3.0	4	$ 512	$ -	$ -	$ -	$ -	-	**$ 512**
300	360	360	N	PLATEWORK ALLOWANCE - MISC	%	2.0%	-	14	$ 1,995	$ 3,705	$ -	$ -	$ -	-	**$ 5,699**
300	360	360	S	STEELWORK											
300	360	360	S	STRUCTURAL STEEL	T	1.6	12.0	24	$ 3,231	$ -	$ -	$ -	$ -	-	**$ 3,231**
300	360	360	S	WALKWAYS	m2	3.0	1.1	4	$ 555	$ -	$ -	$ -	$ -	-	**$ 555**
300	360	360	S	HANDRAILS	m	4.8	0.4	2	$ 323	$ -	$ -	$ -	$ -	-	**$ 323**
300	360	360	S	STAIRS	EA	-	4.2	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
300	360	360	S	LADDERS	m	2.5	0.9	3	$ 374	$ -	$ -	$ -	$ -	-	**$ 374**
300	360	360	P	PIPING											
300	360	360	P	PIPING BULKS	%	4.0%	-	37	$ 5,129	$ 6,269	$ -	$ -	$ -	-	**$ 11,398**
300	360	360	L	ELECTRICAL											
300	360	360	L	ELECTRICAL BULKS	%	4.0%	-	20	$ 2,850	$ 2,850	$ 5,699	$ -	$ -	142,481	**$ 11,398**
300	360	360	J	INSTRUMENTATION											
300	360	360	J	INSTRUMENTATION BULKS	%	1.0%	-	5	$ 712	$ 712	$ 1,425	$ -	$ -	142,481	**$ 2,850**
WBS - IND	**700**	**700**		**PROJECT INDIRECTS**											
WBS - IND	710	710	IND	HEAVY EQUIPMENT	LOT	1.0	1.0	1	$ 500	$ 500	$ 10,000	$ 5,000	$ 15,000	10,000	**$ 31,000**
WBS - IND	720	720	IND	CONTRACTOR FIELD INDIRECTS	MO	10.0	-	-	$ -	$ -	$ -	$ -	$ 10,000	-	**$ 10,000**
WBS - IND	730	730	IND	FREIGHT & LOGISTICS (OVERSEAS)	LOT	1.0	-	-	$ -	$ -	$ -	$ -	$ 61,550	-	**$ 61,550**
WBS - IND	730	730	IND	FREIGHT & LOGISTICS (DOMESTIC)	LOT	1.0	-	-	$ -	$ -	$ -	$ -	$ 46,301	-	**$ 46,301**
WBS - IND	730	730	IND	FREIGHT & LOGISTICS (MISC.)	LOT	1.0	-	-	$ -	$ -	$ -	$ -	$ 3,707	-	**$ 3,707**
WBS - IND	740	740	IND	VENDOR REPS	MO	1.0	-	-	$ -	$ -	$ -	$ -	$ -	-	**$ -**
WBS - IND	750	750	IND	CAPITAL SPARES	LOT	2.0	-	-	$ -	$ -	$ -	$ -	$ 40,000	-	**$ 40,000**
WBS - IND	770	770	IND	FIRST FILLS	LOT	1.0	-	-	$ -	$ -	$ -	$ -	$ 4,000	-	**$ 4,000**
WBS - EPCM	**800**	**800**		**ENGINEERING & PROJECT MANAGEMENT**											
WBS - EPCM	800	800	IND	ENGINEERING & PROCUREMENT	%	10.0%	-	41,045	$ 410,451	$ 21,252	$ 90,287	$ -	$ 63,514		**$ 585,504**
WBS - EPCM	810	810	IND	CONSTRUCTION & PROJECT MANAGEMENT	%	10.0%	-	410,451	$ 410,451	$ 21,252	$ 90,287	$ -	$ 63,514		**$ 585,504**
WBS - EPCM	820	820	IND	VENDOR ENGINEERING	LOT	1.00	-	-	$ 441,337	$ -	$ -	$ -	$ -		**$ 441,337**
WBS - OWN	**900**	**900**		**OWNERS COSTS**											
WBS - OWN	900	900	OWN	OWNERS COSTS	%	5.0%	-	-	$ -	$ -	$ -	$ -	$ 214,254		**$ 214,254**
WBS - CONT	**990**	**990**		**CONTINGENCY**											
WBS - CONT	990	990	CONT	CONTINGENCY	%	10.0%	-	-	$ -	$ -	$ -	$ -	$ 428,509		**$ 428,509**
TOTAL COSTS								**461,611**	**$ 2,590,174**	**$ 363,538**	**$ 4,285,085**	**$ 5,000**	**$ 1,585,485**		**$ 8,829,282**

APPENDIX B
OPERATING COST ESTIMATE

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - SUMMARY COSTS - REV C

		2026	2027	2028
Site open	*June/July/August/September*	*12 weeks*	*12 weeks*	*12 weeks*
Processing duration required for 10,000 tonnes	*Max available 10 weeks (July/August)*	*0 days 0 hrs)*	*0 days (0 hrs)*	*28 days (672hrs)*
AREA	***ITEM***	***COST***	***COST***	***COST***
General & Administration	Administration	$7,500.00	$7,500.00	$7,500.00
	Environmental	$9,000.00	$9,000.00	$9,000.00
	Labour	$9,600.00	$9,600.00	$9,600.00
CONTRACT CRUSHING and TRANSPORT	Mobilization and Demobilization	$0.00	$0.00	$20,000.00
	Contract Crushing and Transport	$0.00	$0.00	$200,000.00
PROCESS SERVICES	Equipment rental	$0.00	$7,000.00	$21,000.00
	Consumables	$0.00	$9,000.00	$27,000.00
	Labour	$0.00	$0.00	$0.00
ELECTRICAL SERVICES	Generator - (See CAPEX)	$0.00	$0.00	$0.00
SITE SERVICES	Total	$132,000.00	$132,000.00	$132,000.00
SITE EQUIPMENT	Miscellaneous (See CAPEX)	$0.00	$0.00	$0.00
FIRST FILLS	Total (See CAPEX)	$0.00	$0.00	$0.00
Fuel (CONTRACT)	Fuel Supply	$0.00	$26,434.40	$28,534.40
PERSONNEL	Total	$0.00	$28,500.00	$171,000.00
	Total (per annum) =	**$158,100.00**	**$229,034.40**	**$625,634.40**

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - G&A

ITEM	QUANTITY	Cost	Monthly Cost
Administration Costs			
Miscellaneous Costs	1	$2,500.00	$2,500.00
Environmental costs			
Sampling, Testing etc.	1	$3,000.00	$3,000.00
Labour			
Environmental Technician	1	$2,000.00	$2,000.00
Cleaners	1	$1,200.00	$1,200.00
TOTAL LABOUR =			$3,200.00
TOTAL =			**$8,700.00**

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - MINING (CONTRACT)

ITEMS	COST	COMMENTS
Transport		
Mobilization & Demobilization	$20,000.00	5 pieces @ $200.00/hr 10 hrs each way
Mining		
Contract Mining	$200,000.00	
TOTAL =	$220,000.00	

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX -PROCESS SERVICES

	Quantity	Cost	Monthly Cost	Annual Cost
Equipment Rental				
Miscellaneous rentals	1	$7,000.00	$7,000.00	
Consumables				
Miscellaneous Supplies	1	$9,000.00	$9,000.00	
Labour				
Process Manager	0	$12,000.00	$0.00	$144,000.00
TOTAL =			**$16,000.00**	

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - ELECTRICAL SERVICES

ITEMS	Quantity	Cost	Monthly Cost
Electrical Services			
TOTAL =		$0.00	$0.00

Note = Gekko Plant Demand = 139.1 kW

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - SITE SERVICES

ITEMS	Quantity	Cost	Monthly Cost
Sewage Removal	1	$1,000.00	$1,000.00
Propane	1	$1,000.00	$1,000.00
Donations	1	$2,000.00	$2,000.00
Telephones/computers/internet etc.	1	$2,500.00	$2,500.00
Property tax	1	$7,500.00	$7,500.00
Community relations	1	$3,000.00	$3,000.00
Training	1	$2,000.00	$2,000.00
Corporate costs (Invoicing/procurement/accounting/legal)	1	$5,000.00	$5,000.00
Corporate travel	1	$20,000.00	$20,000.00
TOTAL =		$44,000.00	$44,000.00

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - MOBILE EQUIPMENT - FUEL CONSUMPTION / COSTS

EQUIPMENT	QUANTITY	FUEL CONSUMPTION		DAILY USE	L / Day	FUEL COST	ANNUAL FUEL COSTS		
		LITRES / 100 km	LITRES / hr	km , hr		Daily	2026	2027	2028
Pickup Truck (F350)	3	11		150	49.50	$65.34	$0.00	$3,920.40	$3,920.40
Flat Deck Truck (F450	1	30		25	7.50	$9.90	$0.00	$594.00	$594.00
Skid Steer Loader	1		10	2.5	25.00	$33.00	$0.00	$1,980.00	$1,980.00
Front-End Loader	1		20	5	100.00	$132.00	$0.00	$7,920.00	$7,920.00
Dozer	1		20	5	100.00	$132.00	$0.00	$7,920.00	$7,920.00
Fuel Rental							$0.00	$4,100.00	$6,200.00
						TOTAL =	$0.00	$26,434.40	$28,534.40

DIESEL FUEL COST =	**$1.32**	
Fuel System Mobilization =	$2,000.00	
Fuel System Rental (month) =	$350.00	
2026 OPERATING SCHEDULE =	0	Days
2027 OPERATING SCHEDULE =	60	Days
2028 OPERATING SCHEDULE =	60	Days

24-001 - THOR PRE-CONCENTRATION PROJECT - OPEX - PERSONNEL

ITEMS	Quantity	Salary	per Month	Per Annum
Operations Manager	1	15000	$15,000.00	$180,000.00
Process Manager	2	10000	$20,000.00	$240,000.00
Site Labourer	2	6000	$12,000.00	$144,000.00
Maintenance Labourer	2	5000	$10,000.00	$120,000.00
TOTAL =	7		$57,000.00	$684,000.00

APPENDIX C
GEKKO CASHFLOW SUMMARY

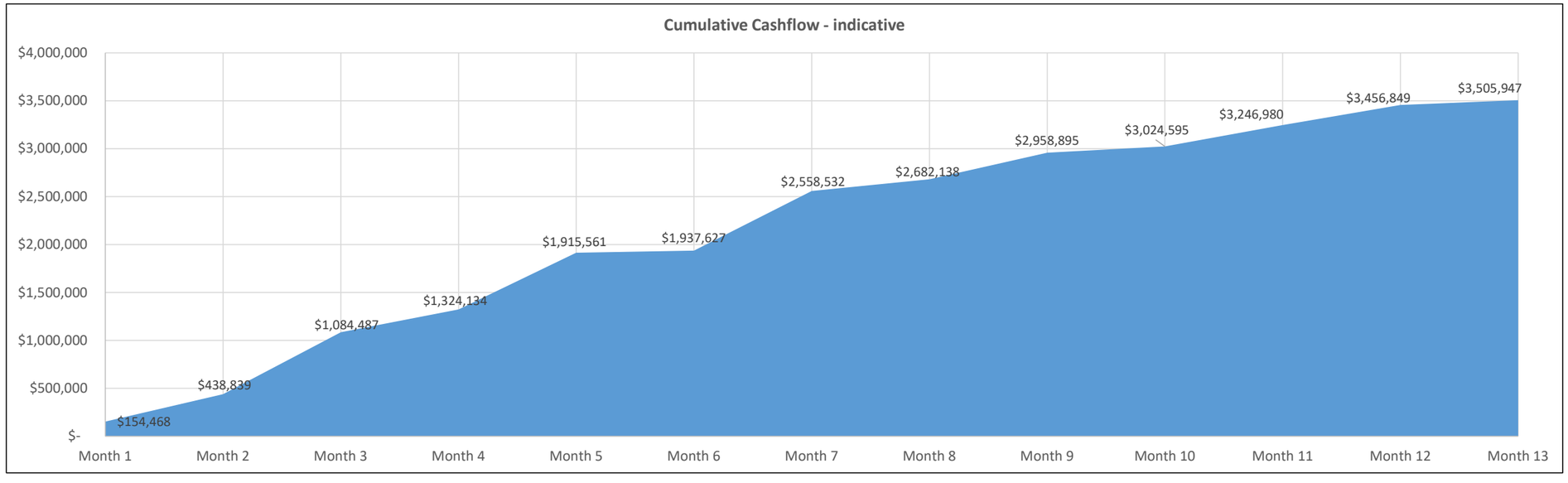
E14464 Rev B - Indicative Cashflow

		Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 13	
Thor Project - Preliminary CAPEX Estimate	CAD	5%	10%	22%	8%	20%	1%	21%	4%	7%	0%	0%	0%	0%	100%
Total - ex works Ballarat, Victoria Australia, +-15%	$2,897,345	$ 154,468	$ 284,371	$ 645,647	$ 239,647	$ 591,427	$ 22,067	$ 620,905	$ 123,606	$ 215,207	$ -	$ -	$ -	$ -	$ 2,897,345
Feed															
Feeder Module	$269,708			30%		30%		20%	10%	10%					100%
Plant Feed Conveyor Module	$183,993			30%		30%		20%	10%	10%					100%
Gravity															
Jig Feed	$83,342		50%		30%			20%							100%
Jigging	$341,022				50%			30%	10%	10%					100%
Rejects Screen	$294,922			30%		30%		30%		10%					100%
Concentrate Screen	$219,751			30%		30%		30%		10%					100%
Process Water	$441,267		50%			30%		20%							100%
Plant MCC	$622,003			50%		20%		20%		10%					100%
															0%
Engineering and Project Delivery	$441,337	35%	5%	10%	10%	10%	5%	10%	10%	5%					100%

Thor Project - Preliminary Shipping Estimate	CAD	
Shipping (CIF Vancouver Port) - estimate only	$61,550	100%

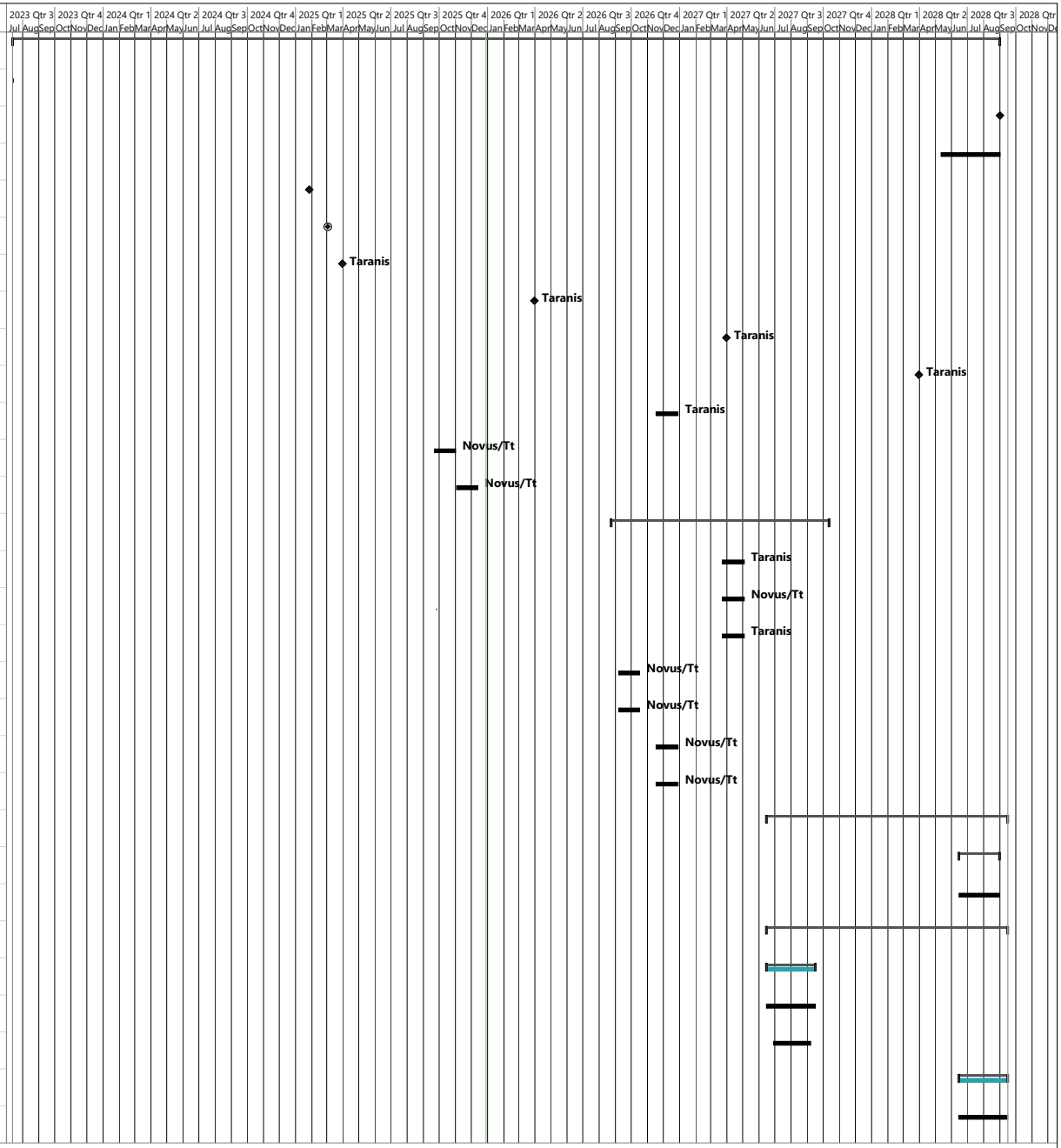
Summary including Site Works

E14464 Indicative Cashflow Forecast	Month 1 Aug-25	Month 2 Sep-25	Month 3 Oct-25	Month 4 Nov-25	Month 5 Dec-25	Month 6 Jan-26	Month 7 Feb-26	Month 8 Mar-26	Month 9 Apr-26	Month 10 May-26	Month 11 Jun-26	Month 12 Jul-26	Month 13 Aug-26	Total (CAD)
Capital, ex works, +-15%	$ 154,468	$ 284,371	$ 645,647	$ 239,647	$ 591,427	$ 22,067	$ 620,905	$ 123,606	$ 215,207	$ -	$ -	$ -	$ -	$ 2,897,345
Shipping (CIF Vancouver Port, estimate)									$ 61,550					$ 61,550
Gekko - Site Works estimated										$ 65,700	$ 222,385	$ 209,869	$ 49,098	$ 547,052
Total (CAD)	$ 154,468	$ 284,371	$ 645,647	$ 239,647	$ 591,427	$ 22,067	$ 620,905	$ 123,606	$ 276,757	$ 65,700	$ 222,385	$ 209,869	$ 49,098	$ 3,505,947
Cumulative (CAD)	$ 154,468	$ 438,839	$ 1,084,487	$ 1,324,134	$ 1,915,561	$ 1,937,627	$ 2,558,532	$ 2,682,138	$ 2,958,895	$ 3,024,595	$ 3,246,980	$ 3,456,849	$ 3,505,947	



APPENDIX D
PROJECT SCHEDULE

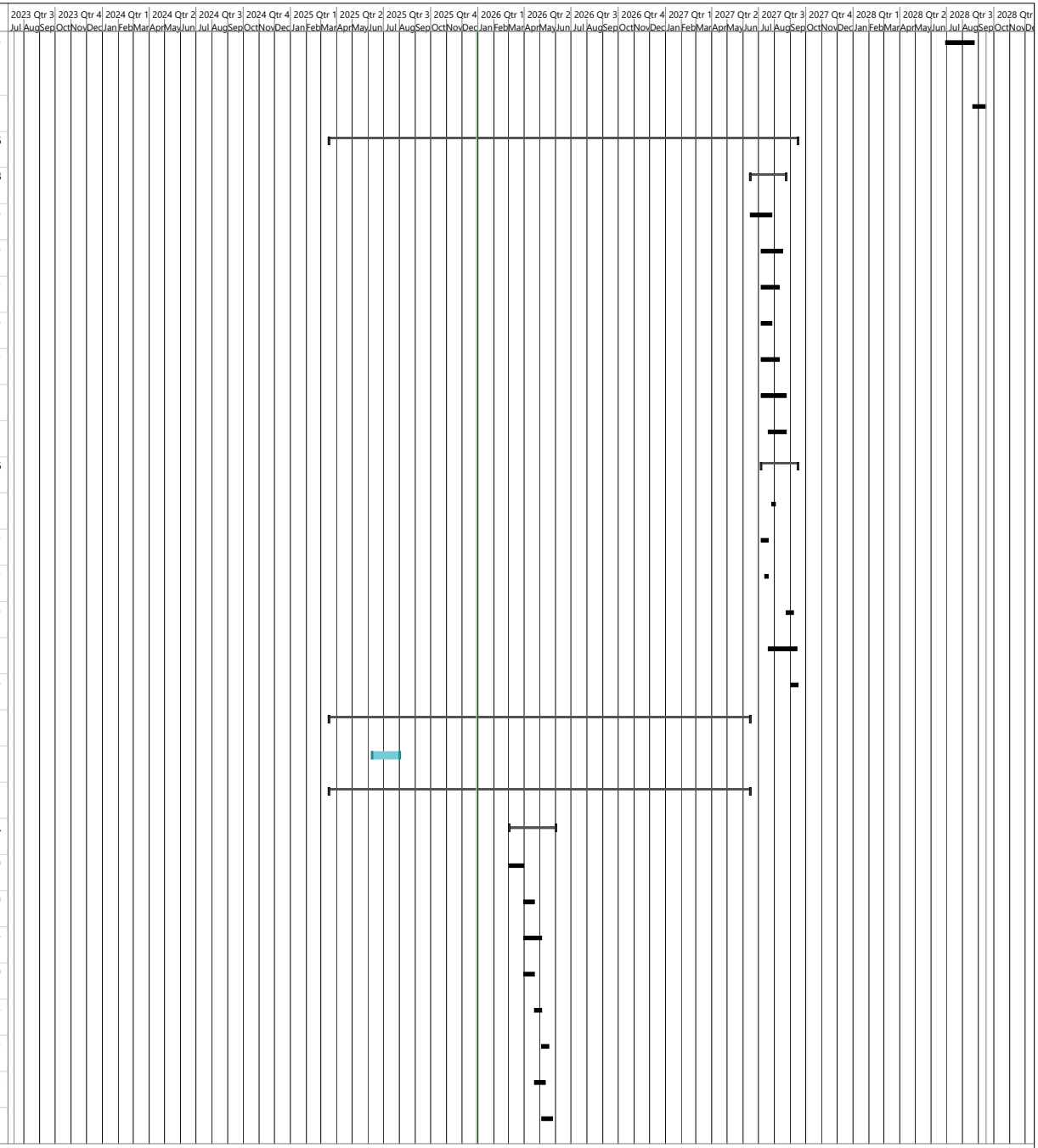
ID	Task Name	Duration	Start	Finish
1	**Permit**	**1341 days**	**Thu 23-07-13**	**Thu 28-08-31**
2	Permit renewed	1 day	Thu 23-07-13	Thu 23-07-13
3	Permit expires	1 day	Thu 28-08-31	Thu 28-08-31
4	Permit extension request if required	80 days	Fri 28-05-12	Thu 28-08-31
5	Start Project	1 day	Mon 25-01-27	Mon 25-01-27
6	Permit Condition/Requirements	1 day	Mon 25-03-03	Mon 25-03-03
7	Annual Summary of Exploration Activities 2024	1 day	Mon 25-03-31	Mon 25-03-31
8	Annual Summary of Exploration Activities 2025	1 day	Tue 26-03-31	Tue 26-03-31
9	Annual Summary of Exploration Activities 2026	1 day	Wed 27-03-31	Wed 27-03-31
10	Annual Summary of Exploration Activities 2027	1 day	Fri 28-03-31	Fri 28-03-31
11	Mine Emergency Response Plan (MERP)	30 days	Tue 26-11-17	Tue 26-12-29
12	Slope Stability Assessment	30 days	Mon 25-09-22	Fri 25-10-31
13	Terrain Stability Classification	30 days	Mon 25-11-03	Fri 25-12-12
14	**Coarse Rejects Storage Facility (CRSF)**	**296 days**	**Mon 26-08-24**	**Mon 27-10-11**
23	Invasive plant management plan	30 days	Tue 27-03-23	Tue 27-05-04
24	Erosion and sediment control plan	30 days	Tue 27-03-23	Tue 27-05-04
25	ML-ARD plan	30 days	Tue 27-03-23	Tue 27-05-04
26	Site wide water balance	30 days	Mon 26-09-07	Fri 26-10-16
27	Site wide water treatment report	30 days	Mon 26-09-07	Fri 26-10-16
28	Reclamation and closure plan	30 days	Tue 26-11-17	Tue 26-12-29
29	Reclamation monitoring program report	30 days	Tue 26-11-17	Tue 26-12-29
30	**Operations**	**329 days?**	**Tue 27-06-15**	**Fri 28-09-15**
31	**Ore supply from stock piles**	**55 days**	**Thu 28-06-15**	**Wed 28-08-30**
32	Contract crushing and transport 2028	55 days	Thu 28-06-15	Wed 28-08-30
33	**Plant Operation**	**329 days?**	**Tue 27-06-15**	**Fri 28-09-15**
34	**Operation 2027**	**67 days**	**Tue 27-06-15**	**Wed 27-09-15**
35	Construction period	67 days	Tue 27-06-15	Wed 27-09-15
36	Construction and commissioning	50 days	Tue 27-06-29	Mon 27-09-06
37	**Operation 2028**	**67 days?**	**Thu 28-06-15**	**Fri 28-09-15**
38	Operating period	67 days	Thu 28-06-15	Fri 28-09-15



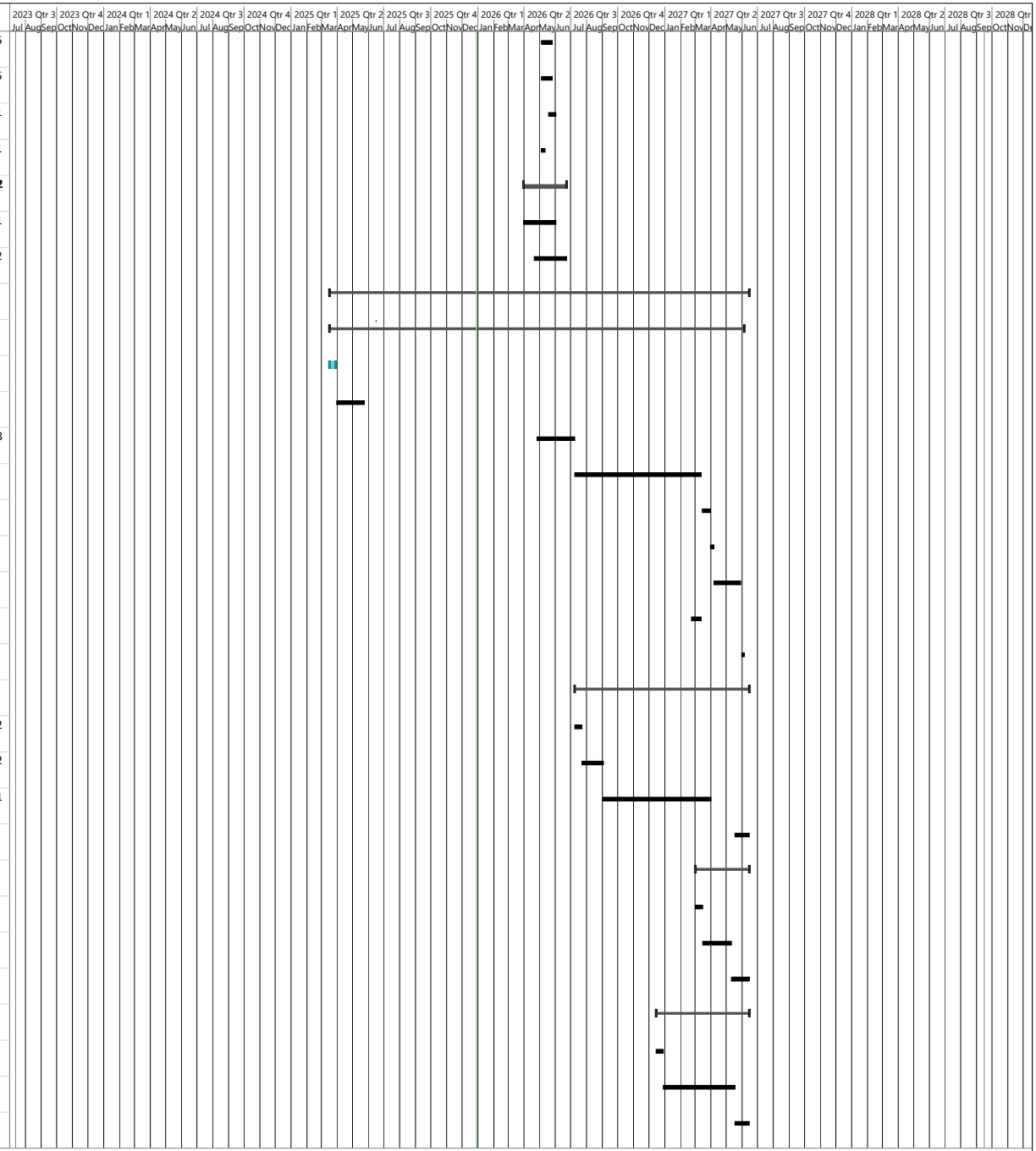
Project: 24-001-SCH-001 Rev D
Date: Mon 25-12-29

Task
Split
Milestone
Summary
Project Summary
Inactive Task
Inactive Milestone
Inactive Summary
Manual Task
Duration-only
Manual Summary Rollup
Manual Summary
Start-only
Finish-only
External Tasks
External Milestone
Deadline
Progress
Manual Progress

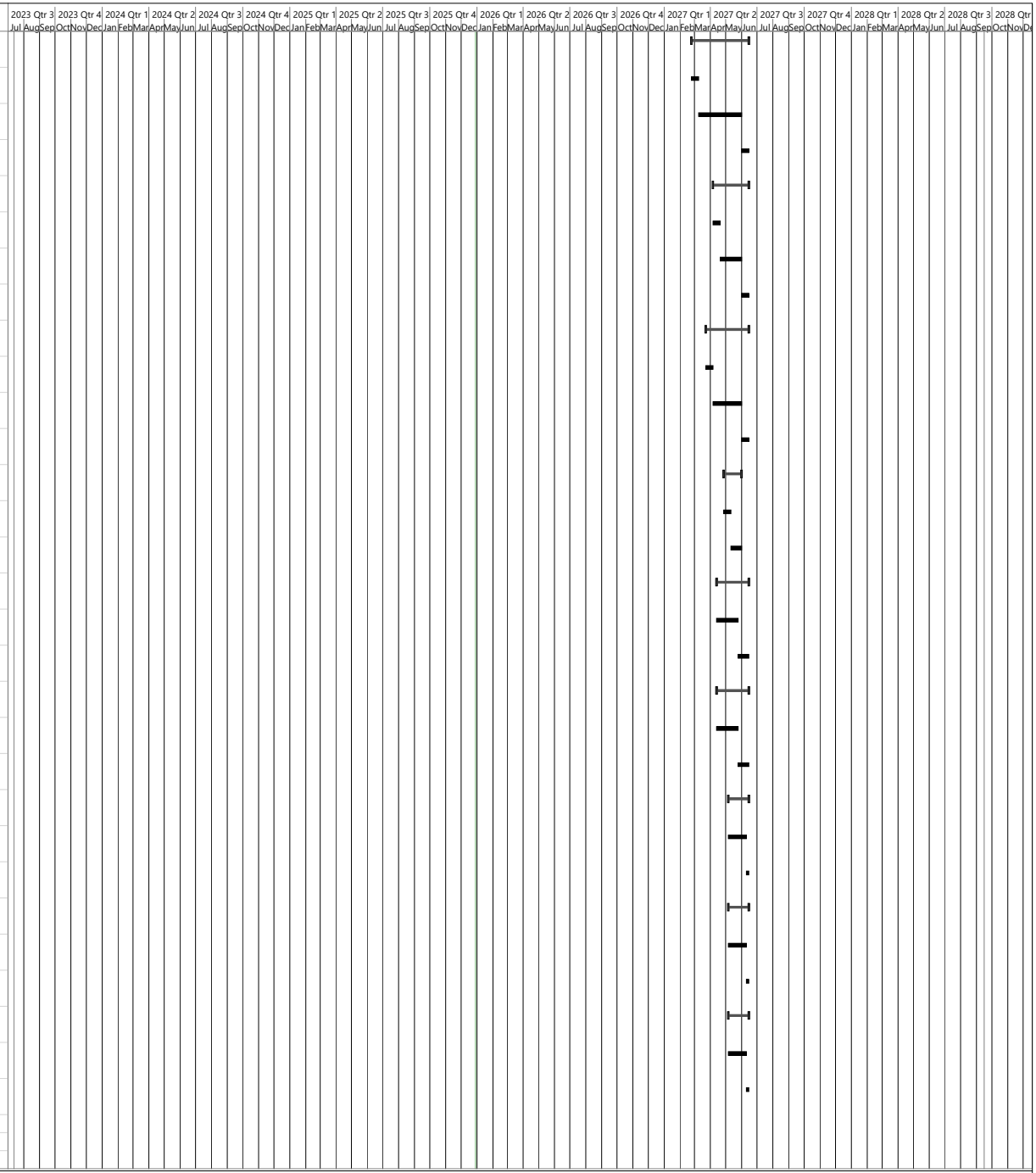
ID	Task Name	Duration	Start	Finish
39	Processing (28 days @ 5 days per week 40 calendar days)	40 days	Thu 28-06-29	Wed 28-08-23
40	Reclamation	20 days	Mon 28-08-21	Fri 28-09-15
41	**Construction and commissioning**	**653 days**	**Mon 25-03-17**	**Wed 27-09-15**
42	**Start construction 2027 season**	**50 days**	**Tue 27-06-15**	**Mon 27-08-23**
43	Road access construction/upgrading	30 days	Tue 27-06-15	Mon 27-07-26
44	Site preparation	30 days	Tue 27-07-06	Mon 27-08-16
45	Civil work and pad/foundations	25 days	Tue 27-07-06	Mon 27-08-09
46	Site generator and electrical/power construction	15 days	Tue 27-07-06	Mon 27-07-26
47	Install Sprung structure (Lock blocks and Cover)	25 days	Tue 27-07-06	Mon 27-08-09
48	Gekko Plant construction/assembly	35 days	Tue 27-07-06	Mon 27-08-23
49	Water treatment	25 days	Tue 27-07-20	Mon 27-08-23
50	**Commissioning 2027**	**52 days**	**Tue 27-07-06**	**Wed 27-09-15**
51	Commissioning of site power	5 days	Tue 27-07-27	Mon 27-08-02
52	Commission site facilities washroom, lunchroom etc	10 days	Tue 27-07-06	Mon 27-07-19
53	Commissioning of CRSF	5 days	Tue 27-07-13	Mon 27-07-19
54	Commission of water treatment plant	10 days	Tue 27-08-24	Mon 27-09-06
55	Commissioning of Gekko plant	40 days	Tue 27-07-20	Mon 27-09-13
56	Plant Operation Testing	10 days	Thu 27-09-02	Wed 27-09-15
57	**Engineering, Design, Capex and Procurement**	**586 days**	**Mon 25-03-17**	**Tue 27-06-15**
58	Initial Plant Optimization	40 days	Mon 25-06-09	Fri 25-08-01
59	**Plant E&D - Detailed**	**586 days**	**Mon 25-03-17**	**Tue 27-06-15**
60	**Engineering**	**65 days**	**Tue 26-03-03**	**Mon 26-06-01**
61	Flowsheets	20 days	Tue 26-03-03	Mon 26-03-30
62	Water balance	15 days	Tue 26-03-31	Mon 26-04-20
63	Layouts	25 days	Tue 26-03-31	Mon 26-05-04
64	Equipment list	15 days	Tue 26-03-31	Mon 26-04-20
65	Electrical load list	10 days	Tue 26-04-21	Mon 26-05-04
66	Electrical design	10 days	Tue 26-05-05	Mon 26-05-18
67	Mechanical design	15 days	Tue 26-04-21	Mon 26-05-11
68	Civil design	15 days	Tue 26-05-05	Mon 26-05-25


2023 Qtr 3
2023 Qtr 4
2024 Qtr 1
2024 Qtr 2
2024 Qtr 3
2024 Qtr 4
2025 Qtr 1
2025 Qtr 2
2025 Qtr 3
2025 Qtr 4
2026 Qtr 1
2026 Qtr 2
2026 Qtr 3
2026 Qtr 4
2027 Qtr 1
2027 Qtr 2
2027 Qtr 3
2027 Qtr 4
2028 Qtr 1
2028 Qtr 2
2028 Qtr 3
2028 Qtr
Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun

ID	Task Name	Duration	Start	Finish
69	Structural design	15 days	Tue 26-05-05	Mon 26-05-25
70	Road design	15 days	Tue 26-05-05	Mon 26-05-25
71	Generator Specification (Vendor package)	10 days	Tue 26-05-19	Mon 26-06-01
72	Site washroom, lunchroom, etc. (Vendor Packa	5 days	Tue 26-05-05	Mon 26-05-11
73	**Capex/Opex**	**60 days**	**Tue 26-03-31**	**Mon 26-06-22**
74	Develop Capex	45 days	Tue 26-03-31	Mon 26-06-01
75	Develop Opex	45 days	Tue 26-04-21	Mon 26-06-22
76	**Procurement**	**586 days**	**Mon 25-03-17**	**Tue 27-06-15**
77	**Gekko**	**580 days**	**Mon 25-03-17**	**Fri 27-06-04**
78	Place order for preliminary engineering	10 days	Mon 25-03-17	Fri 25-03-28
79	Preliminary engineering	40 days	Mon 25-03-31	Fri 25-05-23
80	Contract negotiations and sign contract	53 days	Mon 26-04-27	Wed 26-07-08
81	Detailed Engineering and Manufacture	177 days	Thu 26-07-09	Fri 27-03-12
82	Disassemble	12 days	Mon 27-03-15	Tue 27-03-30
83	Deliver to port of Melbourne ex Ballarat	5 days	Wed 27-03-31	Tue 27-04-06
84	Deliver to Port of Vancouver	38 days	Wed 27-04-07	Fri 27-05-28
85	CSA certification	15 days	Mon 27-02-22	Fri 27-03-12
86	Delivery to staging area Trout Lake	5 days	Mon 27-05-31	Fri 27-06-04
87	**Conveyors**	**243 days**	**Thu 26-07-09**	**Tue 27-06-15**
88	Place order	10 days	Thu 26-07-09	Wed 26-07-22
89	Interconnecting conveyors vendor design	30 days	Thu 26-07-23	Wed 26-09-02
90	Manufacture	150 days	Thu 26-09-03	Wed 27-03-31
91	Delivery to staging area Trout Lake	20 days	Tue 27-05-18	Tue 27-06-15
92	**Water treatment plant**	**75 days**	**Tue 27-03-02**	**Tue 27-06-15**
93	Place order	10 days	Tue 27-03-02	Tue 27-03-16
94	Manufacture	40 days	Tue 27-03-16	Tue 27-05-11
95	Delivery to staging area Trout Lake	25 days	Tue 27-05-11	Tue 27-06-15
96	**Generator**	**130 days**	**Tue 26-12-15**	**Tue 27-06-15**
97	Place order	10 days	Tue 26-12-15	Tue 26-12-29
98	Manufacture	100 days	Tue 26-12-29	Tue 27-05-18
99	Delivery to staging area Trout Lake	20 days	Tue 27-05-18	Tue 27-06-15


2023 Qtr 3
2023 Qtr 4
2024 Qtr 1
2024 Qtr 2
2024 Qtr 3
2024 Qtr 4
2025 Qtr 1
2025 Qtr 2
2025 Qtr 3
2025 Qtr 4
2026 Qtr 1
2026 Qtr 2
2026 Qtr 3
2026 Qtr 4
2027 Qtr 1
2027 Qtr 2
2027 Qtr 3
2027 Qtr 4
2028 Qtr 1
2028 Qtr 2
2028 Qtr 3
2028 Qtr
Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun

ID	Task Name	Duration	Start	Finish
100	**Site facilities**	**80 days**	**Tue 27-02-23**	**Tue 27-06-15**
101	Place order	10 days	Tue 27-02-23	Tue 27-03-09
102	Manufacture	60 days	Tue 27-03-09	Tue 27-06-01
103	Delivery to staging area Trout Lake	10 days	Tue 27-06-01	Tue 27-06-15
104	**Mobile equipment (small)**	**50 days**	**Tue 27-04-06**	**Tue 27-06-15**
105	Place order	10 days	Tue 27-04-06	Tue 27-04-20
106	Manufacture	30 days	Tue 27-04-20	Tue 27-06-01
107	Delivery to staging area Trout Lake	10 days	Tue 27-06-01	Tue 27-06-15
108	**Sprung Structure**	**60 days**	**Tue 27-03-23**	**Tue 27-06-15**
109	Place order	10 days	Tue 27-03-23	Tue 27-04-06
110	Manufacture	40 days	Tue 27-04-06	Tue 27-06-01
111	Delivery to staging area Trout Lake	10 days	Tue 27-06-01	Tue 27-06-15
112	**Lock Block Supply**	**25 days**	**Tue 27-04-27**	**Tue 27-06-01**
113	Place order	10 days	Tue 27-04-27	Tue 27-05-11
114	Delivery to staging area Trout Lake	15 days	Tue 27-05-11	Tue 27-06-01
115	**Water Tanks**	**45 days**	**Tue 27-04-13**	**Tue 27-06-15**
116	Place order	30 days	Tue 27-04-13	Tue 27-05-25
117	Delivery to staging area Trout Lake	15 days	Tue 27-05-25	Tue 27-06-15
118	**Fuel Storage**	**45 days**	**Tue 27-04-13**	**Tue 27-06-15**
119	Place order	30 days	Tue 27-04-13	Tue 27-05-25
120	Delivery to staging area Trout Lake	15 days	Tue 27-05-25	Tue 27-06-15
121	**Propane storage and distribution package**	**28 days**	**Thu 27-05-06**	**Tue 27-06-15**
122	Place order	25 days	Thu 27-05-06	Thu 27-06-10
123	Delivery to staging area Trout Lake	3 days	Thu 27-06-10	Tue 27-06-15
124	**Air compressors**	**28 days**	**Thu 27-05-06**	**Tue 27-06-15**
125	Place order	25 days	Thu 27-05-06	Thu 27-06-10
126	Delivery to staging area Trout Lake	3 days	Thu 27-06-10	Tue 27-06-15
127	**Water pumps**	**28 days**	**Thu 27-05-06**	**Tue 27-06-15**
128	Place order	25 days	Thu 27-05-06	Thu 27-06-10
129	Delivery to staging area Trout Lake	3 days	Thu 27-06-10	Tue 27-06-15



Project: 24-001-SCH-001 Rev D
Date: Mon 25-12-29

Task
Split
Milestone
Summary
Project Summary
Inactive Task
Inactive Milestone
Inactive Summary
Manual Task
Duration-only
Manual Summary Rollup
Manual Summary
Start-only
Finish-only
External Tasks
External Milestone
Deadline
Progress
Manual Progress

APPENDIX E
DRAWINGS

CONTRACT ORE CRUSHING/SCREENING @
TRUE FISSURE AND BROADVIEW PITS

CONTRACT ORE DELIVERY FROM TRUE
FISSURE AND BROADVIEW PITS

SULPHIDE ORE STOCKPILE PAD
2400 t TOTAL

ROM FEED
MODULE No. 1
300-MOD-001

R.O.M. BELT FEEDDER
c/w HOPPER
300-FDR-001

IPJ PLANT FEED
CONVEYOR
600mm (24")
5 kW
300-CNV-001

XXX	XXX	XXX
XXX	XXX	XXX
XXX	XXX	XXX

PLANT FEED CONVEYOR
MODULE No. 2
300-MOD-002

IPJ CIRCUIT FEED
MODULE No. 2
300-MOD-002

IPJ CIRCUIT FEED
PUMPBOX
300-PBX-001

IPJ CIRCUIT FEED PUMP
300-PSL-001

FROM PROCESS WATER STORAGE
100-03-002

FROM RAW WATER STORAGE
100-03-002

TO PROCESS WATER STORAGE
100-03-002

PROCESS WATER
SETTLING TANK
300-TNK-001

PROCESS WATER
DEWATERING CYCLONE
300-CYC-001

PROCESS WATER
TRANSFER PUMP
300-PLO-001

SETTLED FINES
TRANSFER HOSE PUMP
300-PSL-002

SETTLED FINES
COLLECTION TOTE
300-BIN-001

PROCESS WATER HANDLING
MODULE No. 4
300-MOD-004

INLINE PRESSURE
JIG (IPJ) ROUGHER
300-IPJ-001

IPJ
MODULE No. 3
300-MOD-003

COARSE REJECTS DEWATERING
MODULE No. 5
300-MOD-005

COARSE REJECTS
SIZING SCREEN
300-SCN-002

COARSE REJECTS
CONVEYOR
600mm (24")
5 kW
300-CNV-005

COARSE REJECTS TRANSFER BIN
300-BIN-002

TO CRSF

CONCENTRATE
SIZING SCREEN
300-SCN-003

CONCENTRATE
CONVEYOR
600mm (24")
5 kW
300-CNV-006

DEWATERING CYCLONE
FEED PUMPBOX
300-PBX-002

DEWATERING CYCLONE
FEED PUMP
300-PSL-003

PROCESS AREA
SUMP PUMP
300-PSU-001

CONCENTRATE DEWATERING
MODULE No. 6
300-MOD-006

CONCENTRATE
BAGGING STATION
300-XMM-001

TO CONCENTRATE STORAGE

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DWG. NO.	REFERENCE DRAWINGS
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REV. No.	ISSUE No.	DESCRIPTION	DATE	BY
C		ISSUED FOR INFORMATION	180625	BRR
B		ISSUED FOR INFORMATION (DRAFT)	170325	BRR
A		ISSUED FOR INFORMATION (DRAFT)	170125	BRR

CLIENT, PROJMNG, PROJDIR, PROCESS, ELECTRL, INSTRL, PIPING, MECHL, STRUCT, SERVICES, ARCH, LAYOUT

DISCIPLINE:	PROCESS
SCALE:	NONE
DESIGNED BY:	DDMONYY
DRAWN BY:	BRR JAN '25
CHECKED BY:	
APPROVED BY:	

Taranis Resources, Inc

Novus

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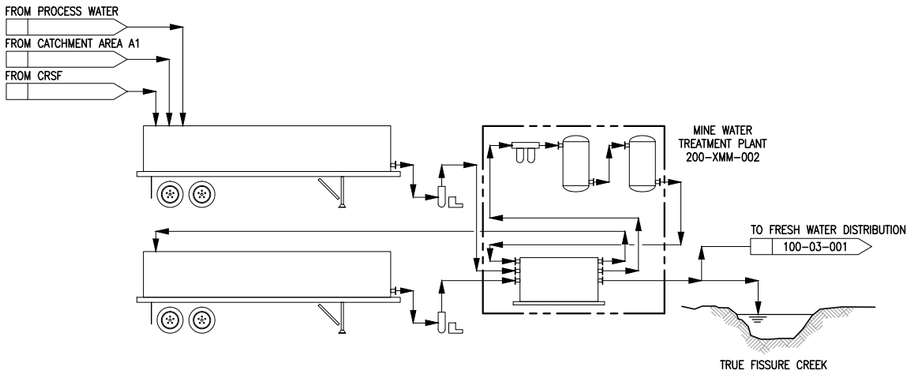
CRUSHING, SCREENING &
IPJ CONCENTRATION
PROCESS FLOWSHEET No. 1

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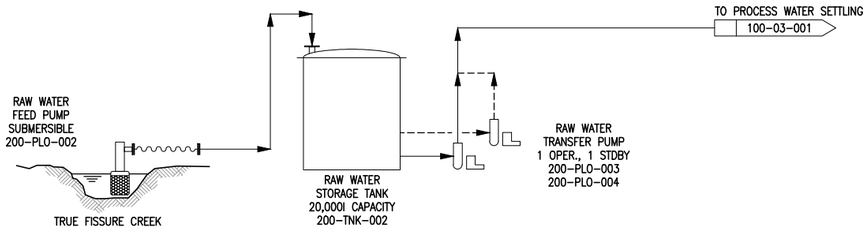
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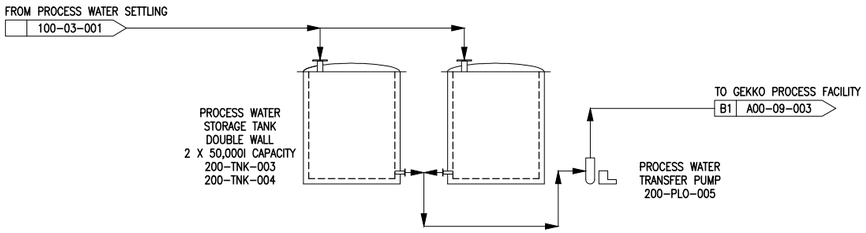
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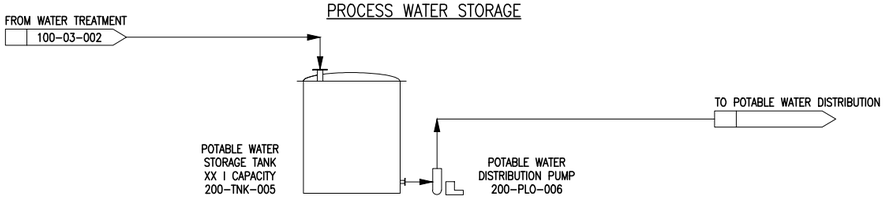
MINE WATER TREATMENT FACILITY



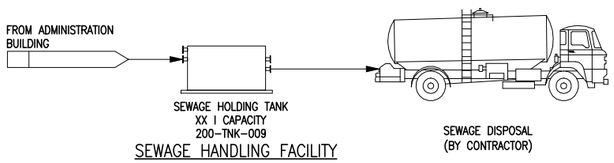
RAW WATER SUPPLY & STORAGE



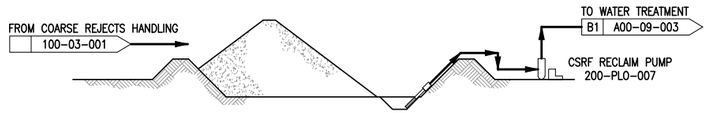
PROCESS WATER STORAGE



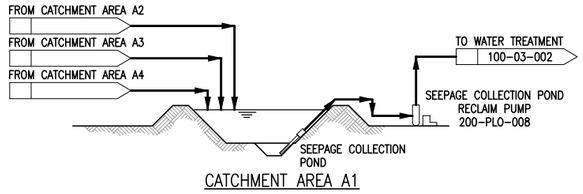
POTABLE WATER STORAGE



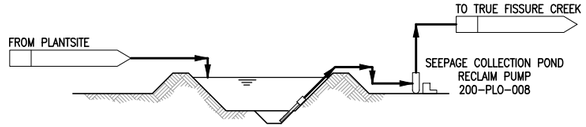
SEWAGE HANDLING FACILITY



COARSE REJECTS STORAGE FACILITY (CSRF)



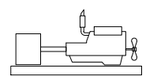
CATCHMENT AREA A1



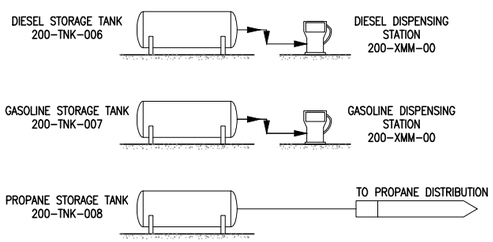
CATCHMENT AREA A5



CATCHMENT AREA A6



SITE POWER DISTRIBUTION



FUEL STORAGE AND DISPENSING

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DWG. NO.	REFERENCE DRAWINGS
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B		ISSUED FOR INFORMATION (DRAFT)	170325	BRR
A		ISSUED FOR INFORMATION (DRAFT)	170125	BRR

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DISCIPLINE: PROCESS
SCALE: NONE
DATE: DDMONYY
DESIGNED BY:
DRAWN BY: BRR JAN '25
CHECKED BY:
APPROVED BY:

Taranis Resources, Inc
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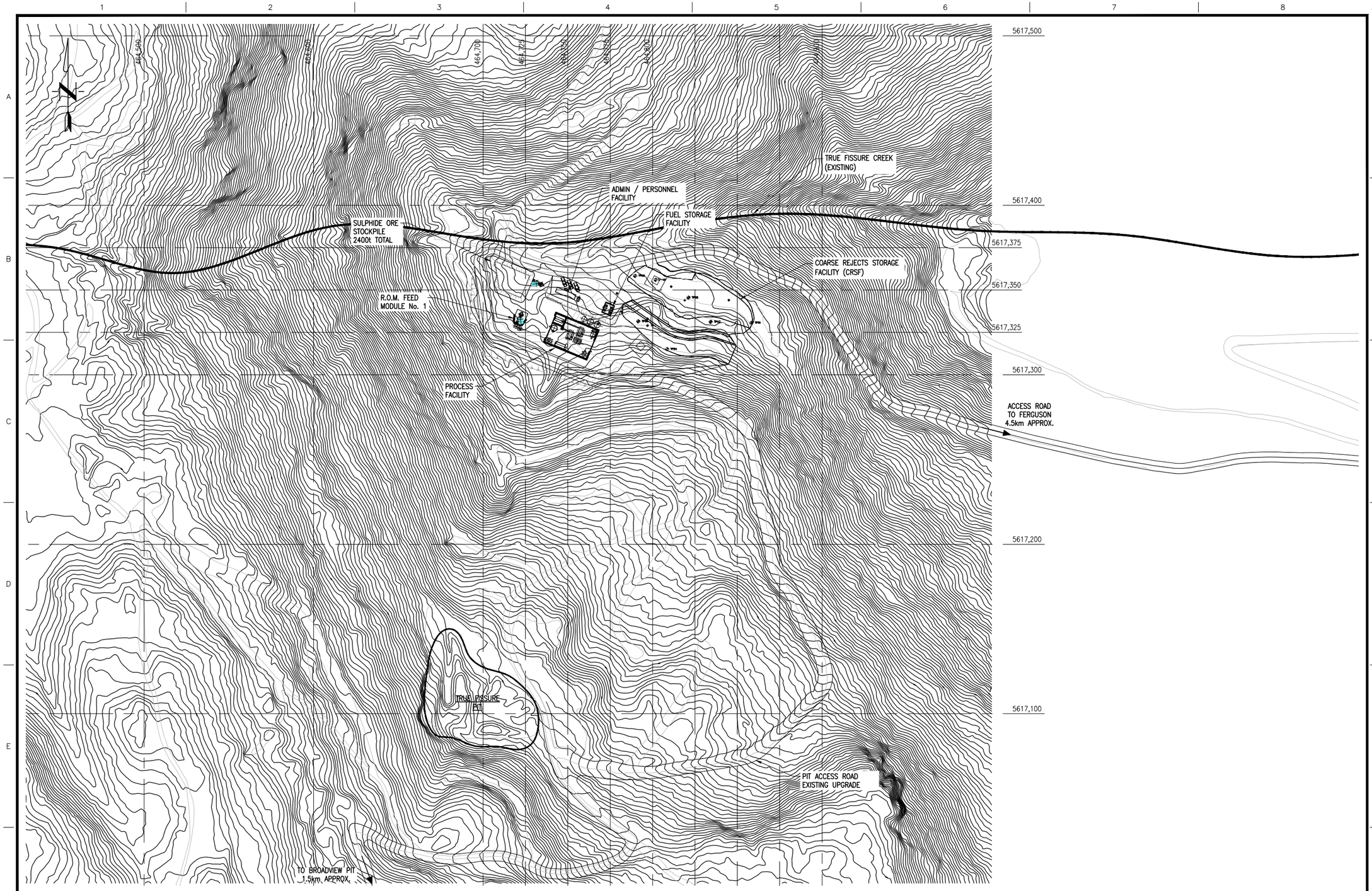
WATER STORAGE & MANAGEMENT SERVICES
PROCESS FLOWSHEET No. 2

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.DWG	24-001	100-03-002	B	

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SCALE:	1:500
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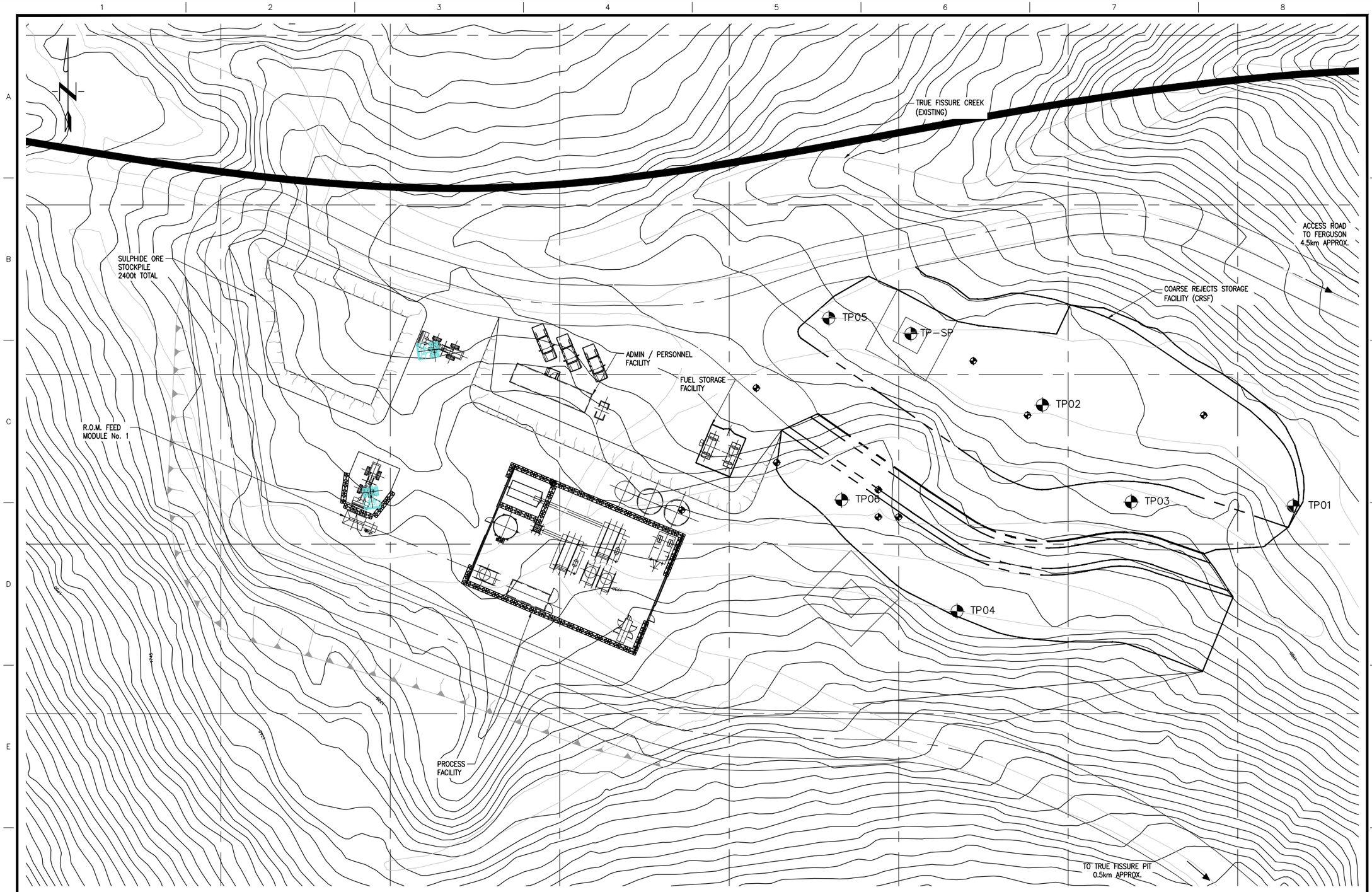
THOR PLANTSITE OVERALL SITE PLAN

CLIENT PROJECT No.		CLIENT DWG No.	
FILENAME	PROJECT NUMBER	DRAWING NUMBER	REV.
	24-001	100-10-001	B

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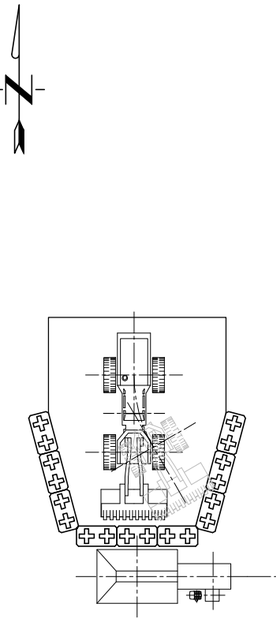
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PROCESS AREA SITE PLAN

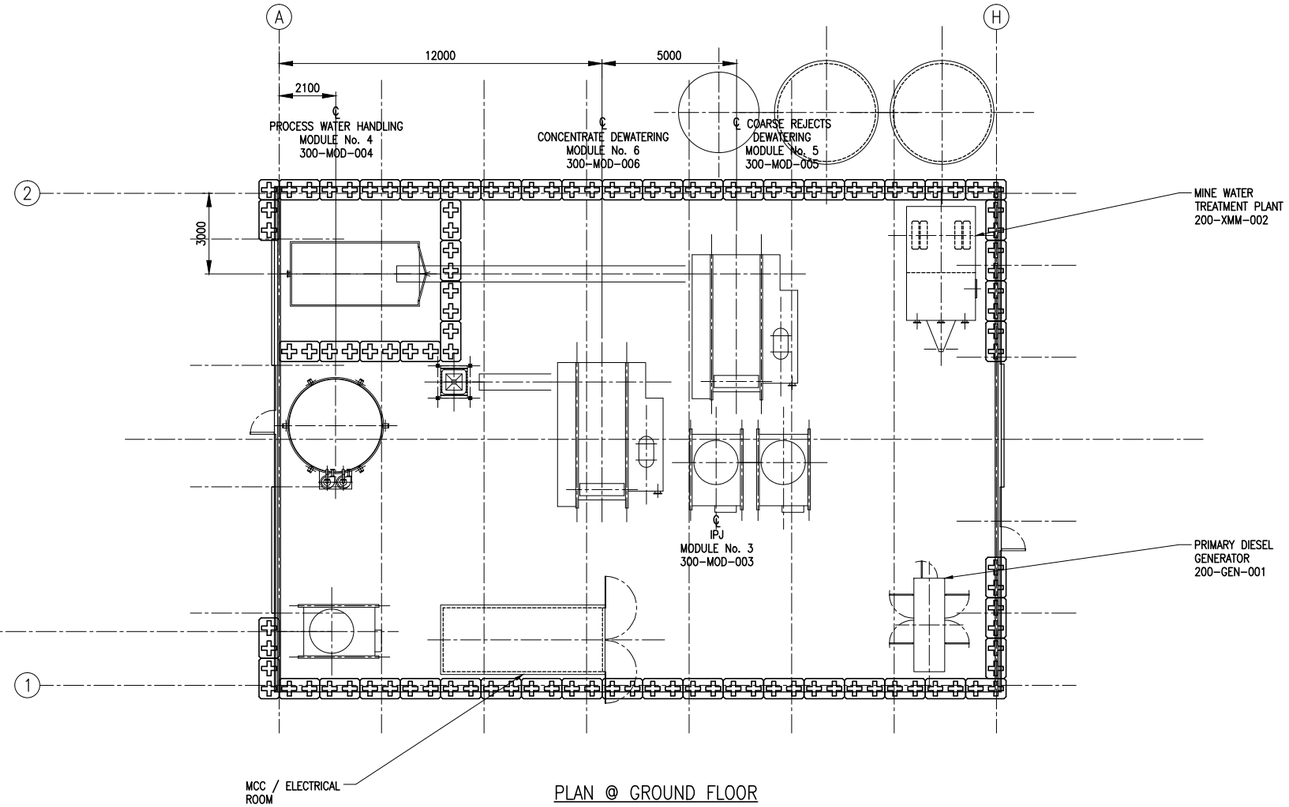
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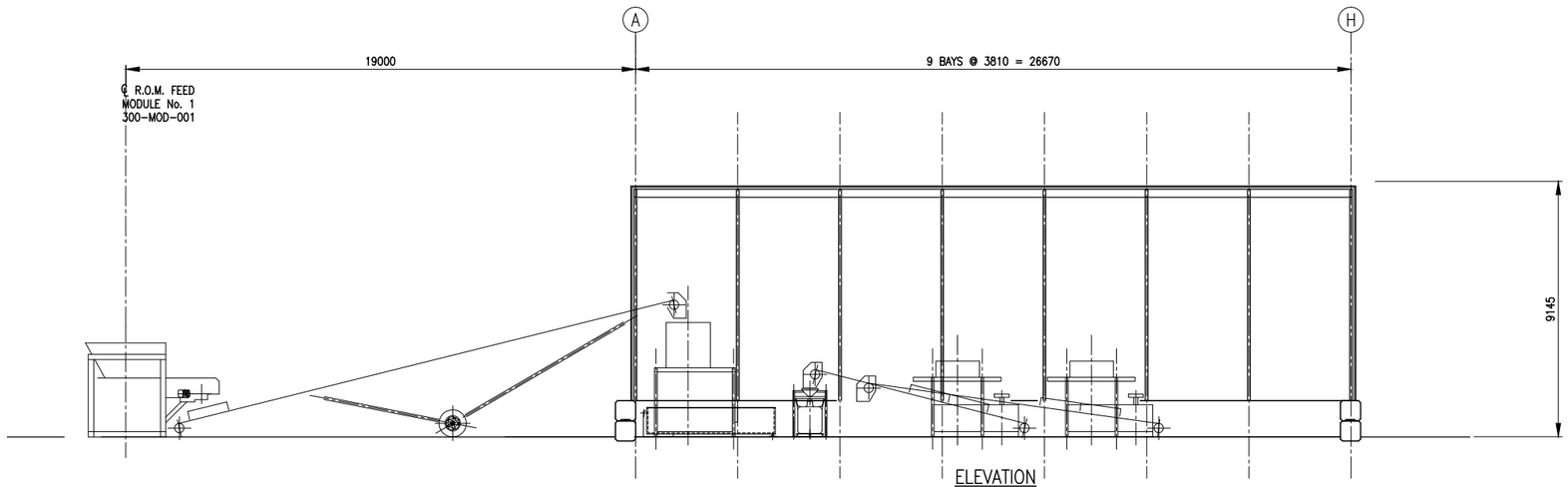
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PLAN @ GROUND FLOOR



ELEVATION

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A		ISSUED FOR INFORMATION (DRAFT)	170325	BRR

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DISCIPLINE:	LAYOUT
SCALE:	1:500
DESIGNED BY:	BRR
DRAWN BY:	BRR
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DATE	

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THOR PRE-CONCENTRATION PROJECT

THOR PROCESS PLANT
GEKKO PLANT LAYOUT
PLAN & ELEVATIONS

CLIENT PROJECT No.		CLIENT DWG No.	
FILENAME	PROJECT NUMBER	DRAWING NUMBER	REV.
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