### The Mineral Development Process

This schematic chart describes the nature and duration of work, objectives, evaluation methods, targeted results and nature of mineral inventory for each of the four phases of the mineral resource development process: preliminary economic inventory, exploration, deposit appraisal, and mine complex development.

In this chart, a mineral showing requires at least one grab sample or one drill intercept, trench or channel sample from a mineralized zone that exhibits potential economic value. A mineral deposit consists of at least one mineralized zone for which the economic potential has been broadly assessed through a first mineral resource estimation. Conversion of mineral reserves not only requires a positive feasibility study following deposit appraisal work, but also a commitment to bring the deposit into production. The mine complex development phase includes work conducted during the preparation and development of the project, mining operation, and site rehabilitation.

### Mineral Resource Assessment
- **Objective**: Provide information and tools to develop mineral resources in a sustainable development perspective.
- **Phases**: Surveys, research, and metallogenic synthesis.
- **Work**: Surveys, research, and metallogenic synthesis.
- **Evaluation Methods**: Studies and selection of metals and minerals, reviews and synthesis of geological and metallogenic information for various regions, assess legal and political context.

### Exploration
- **Objective**: Assess its economic potential for the deposit. Plan and design project engineering.
- **Phases**: Exploration planning, regional reconnaissance and surveys, prospecting and ground surveys on anomalies.
- **Work**: Exploration planning, regional reconnaissance and surveys, prospecting and ground surveys on anomalies, verification of anomalies and showings.

### Deposit Appraisal
- **Objective**: Define the extent, controls, and internal distribution of the mineralogy and one grade of the deposit. Plan and design project engineering.
- **Phases**: Definition of deposit with estimated tonnage, definition of technical parameters, definition of economic parameters.
- **Work**: Discovery and delineation of a deposit with estimated tonnage, definition of deposit with estimated tonnage, definition of technical parameters for engineering.
- **Evaluation Methods**: Stripping, trenching, mapping, sampling, surface and underground drilling, acquisition of data for project engineering, detailed surveys of site and environment, preliminary resource estimation.

### Mine Complex Development
- **Objective**: Achieve commercial production as per project development and engineering.
- **Phases**: Completion of mine and processing plant.
- **Work**: Start-up of mine. Prepare start-up of mine and processing plant.
- **Evaluation Methods**: Due diligence review of all available studies and data, project, site, and environmental assessment.

### Timeline
- **Preliminary Economic Inventory**: 2 years +
- **Exploration**: 2 years +
- **Deposit Appraisal**: 3 to 5 years
- **Mine Complex Development**: 2 to 3 years +

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