

SANDFIRE
RESOURCES NL
ASX Code: SFR



Diggers and Dealers Mining Forum

Strong production and cash flow • Organic growth through exploration • Strong shareholder returns



6th Aug 2013

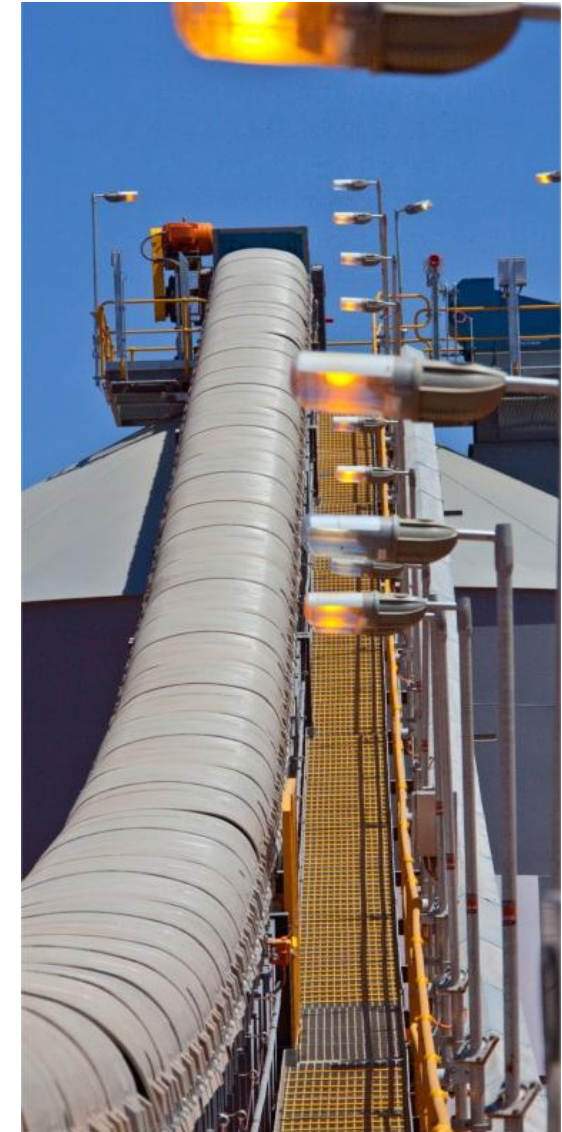


The Sandfire Overview

A premier, low-cost Australian copper producer



- Ramp-up of **1.5Mtpa DeGrussa Copper Mine**
- Mineral Resource: 13.4Mt @ 4.7% Cu and 1.9g/t Au for **634,000t copper** and **795,000oz of gold**
- Over **70,000t copper** and **50,000oz gold** produced to date: **\$500M** sales revenue
- FY2014 production guidance: **65-75,000 tonnes of copper, 35-45,000oz gold**
- FY2014 C1 cash cost guidance: **US\$1.05-1.15/lb**
- Strong operating cash flows: project finance facility reduced to \$285M
- **Mineral Resource** growth: **mine life** extended to **late 2020**
- Strong and ongoing exploration commitment: **\$30M budget Australia-wide**
- **Experienced board, management and operational team**: recently strengthened
- Strong **business development** focus: targeting quality assets worldwide



Sandfire – Our Vision

A quality Australian mining company focused on shareholder returns



Rising production and cash flow

- Deliver **superior returns** to our owners from the premier high-grade DeGrussa VMS copper-gold mine

Growth through exploration

- Discover **additional VMS deposits** within the emerging Doolgunna mineral field

The next chapter: business development

- Explore for, develop and mine key raw materials in Australia and overseas

Maintain the highest standards of **safety, integrity and quality** at all times

Foster and develop **long-term strategic relationships** with raw material end-users and traders

Develop a **world-class mining company**



Corporate Snapshot

A premier Australian copper producer

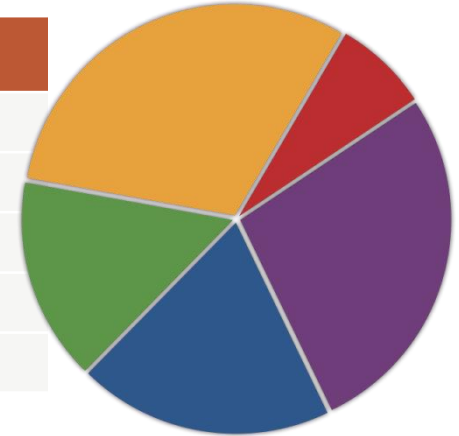


Key Data

Issued Capital	155.6M shares, 6.4M options
Market Capitalisation	~\$1 billion
Cash and Deposits:	\$77M (30 June 2013)
Debt:	\$285M (Project Finance Facility balance at 30 June 2013)

Shareholders

OZ Minerals	19.2%
Posco	15.2%
Institutions	30.6%
Founders/Board	7.2%
Others	27.8%



Board

Derek La Ferla	Non-executive Chairman
Karl Simich	Managing Director / CEO
Paul Hallam	Non-executive Director
W. John Evans	Non-executive Director
Soocheol Shin	Non-executive Director
Robert Scott	Non-executive Director

Management

Mike Spreadborough	Chief Operating Officer
Matt Fitzgerald	Chief Financial Officer
Robert Klug	Chief Commercial Officer
Bruce Hooper	Business Development Officer

DeGrussa Overview

A premier high-grade, low-cost copper mine



DeGrussa Project – Key Facts

Location:	900km NW of Perth
Discovery to first production:	<3 years
Project Development:	100% debt funded through \$390M ANZ facility
Mining:	Initial open pit (completed) + 1.5Mtpa underground mine (long-hole open stoping)
Underground mine plan:	10.5Mt @ 4.9% Cu and 1.8g/t Au for 512,000t Cu, 597,000oz gold as at 31 March 2013
Mine life:	+7 years (late 2020)
Processing:	1.5Mtpa on-site concentrator
Product:	High quality concentrate grading 25% Cu



DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Production and Operations



Open pit operations completed with Stage 2 mined out; all DSO now sold (34,169t Cu, 15,218oz Au)

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Production and Operations



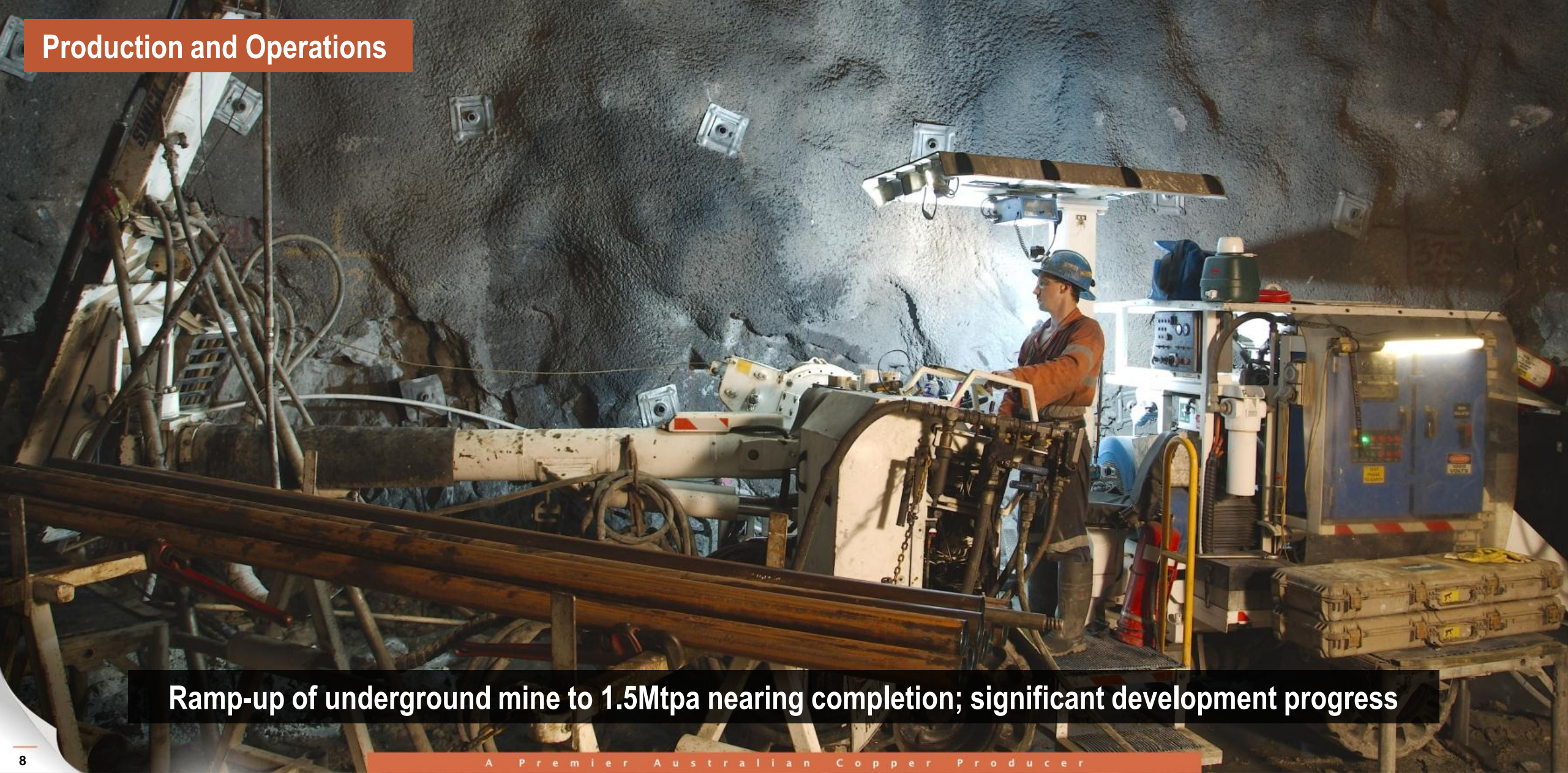
1.5Mtpa concentrator nameplate throughput achieved; focus on optimisation of recovery

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Production and Operations



Ramp-up of underground mine to 1.5Mtpa nearing completion; significant development progress

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Production and Operations



FY2013 production: 64,017 tonnes of copper and 42,679oz of gold

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Production and Operations



FY2013 sales: 62,154 tonnes of copper and 41,725oz of gold

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Exploration

DeGrussa Mineral Resource increased:

13.4Mt grading 4.7% Cu and 1.9g/t Au for 634,000t Cu, 795,000oz gold as at 31 March 2013

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Exploration

DeGrussa Mineral Resource increased:

Addition of 66,000t of copper and 149,000oz of gold (following depletion to 31 March 2013)

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Exploration

DeGrussa Mineral Resource increased:

Increase driven by extension to Conductor 4, significant thickening of Conductor 5

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year

Exploration

DeGrussa Mineral Resource increased:

Additional high-grade Inferred Mineral Resource incorporated into DeGrussa mine plan



DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Exploration

DeGrussa Mineral Resource increased:



Mine life extended to late Calendar Year (CY) 2020

DeGrussa's Past 12 Months: Key Achievements

A strong performance in our ramp-up year



Exploration

DeGrussa Mineral Resource increased:



**Strong ongoing focus on organic growth through exploration:
confident of mine life extensions at depth and along exploration corridor**

Mining Overview

Transition to wholly underground operations now complete



- **Five stopes** at various stages of development and production
- Underground mining rate of **1.2Mtpa** while development is progressed – targeted 1.5Mtpa steady-state from the end of the September 2013 Quarter
- **Paste plant** commissioning, first stope filled, second being finalised
- Commenced development of **C1 and C4/C5 declines** from Evans Decline junction
- Total underground development progressed to **+13km**

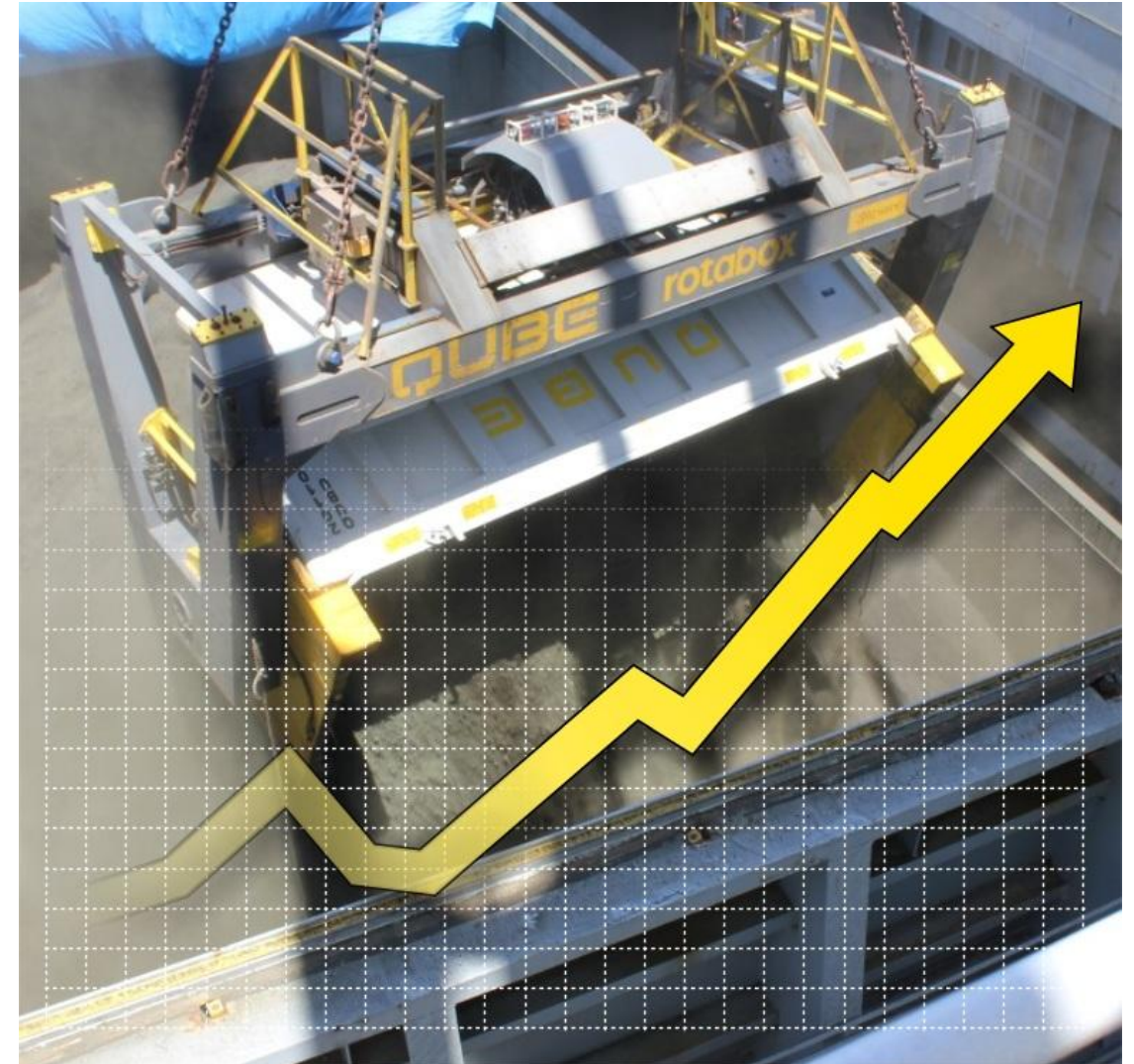


Processing Overview

Ramp-up and optimisation of DeGrussa Concentrator well advanced



- Nameplate target of **375,000t per quarter** achieved:
 - Steady ramp-up since start of commissioning in October 2012
 - Plant optimisations and enhancements completed
- Achieved recoveries of **85-92% for primary underground ore** when processed through the Concentrator
 - Targeting nameplate **+90%** following short-term constraints in processing transitional open pit sulphide material (60% recovery) to September 2013
- Steady increase in concentrate and metal production

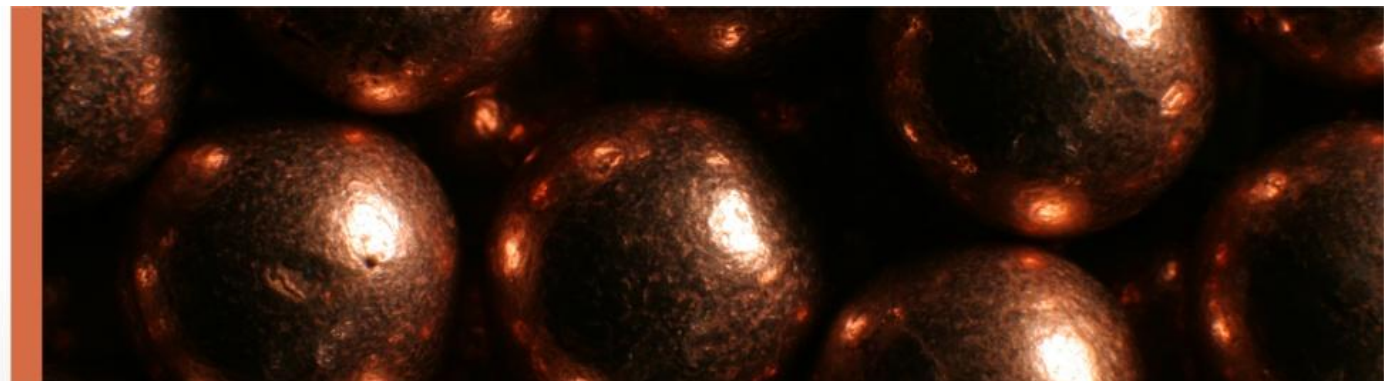


Production Guidance: FY2014

Key physicals – targets and guidance for FY2014



Key Operational Targets	FY2014 – Guidance	
Ore mined	1.45Mt	Solely from underground operations.
Ore processed	1.50Mt	Includes stockpile of open pit sulphide (blending Q1 FY2014).
Mined grade – copper Mined grade – gold	5.2% Cu 1.8g/t Au	Mining Conductor 1 (~80%) and DeGrussa (~20%) orebodies.
Copper recovery	89%	Copper recovery maintained at ~80% for Q1FY2014 (open pit blend), increasing to 92% into Q3-Q4FY2014.
Gold Recovery	47%	Currently ~40%, increasing to LOM target of 50% over FY 2014.
Concentrate produced	280kt	Based on mid-point of production guidance.
Concentrate grade – copper Concentrate grade – gold	25% Cu 5g/t Au	Targeted on-spec concentrate grade and quality.



Production Guidance: FY2014

Guidance for metal production – copper and gold

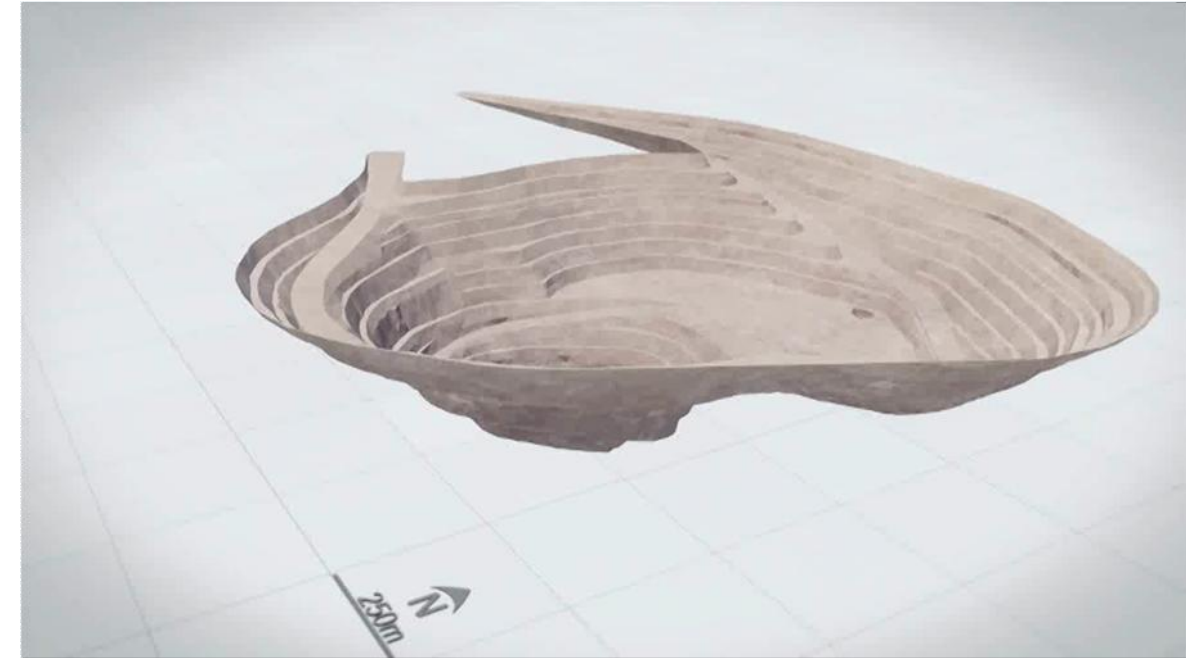
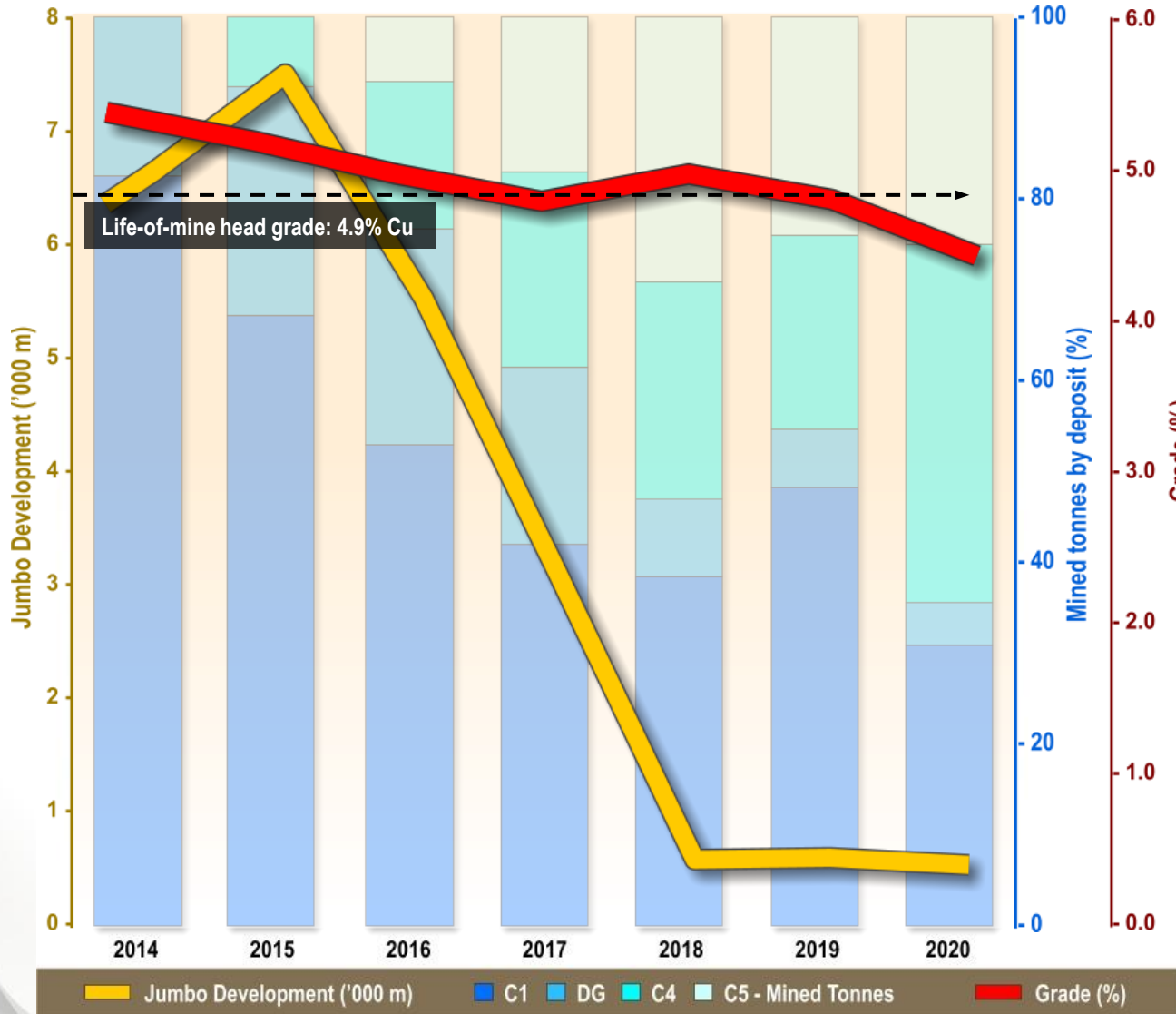


Metal production	FY2014 – Guidance		FY2013 – Actual	
	Cu(kt)	Au(koz)	Cu(kt)	Au(koz)
Concentrator	65-75	30-40	34	18
DSO	-	-	30	13
Oxide Gold	-	-	-	12
TOTAL	65-75	30-40	64	43
DSO			4	2
Oxide Gold			-	1
Total – FY2012			4	3
Total – Project to date			68	46



Life-of-Mine Underground Development Profile, Sources & Grade

Bulk of underground development in first three years; including to access Conductor 4 & 5 deposits



Opportunity Redefined – DeGrussa and Beyond



Growth through exploration



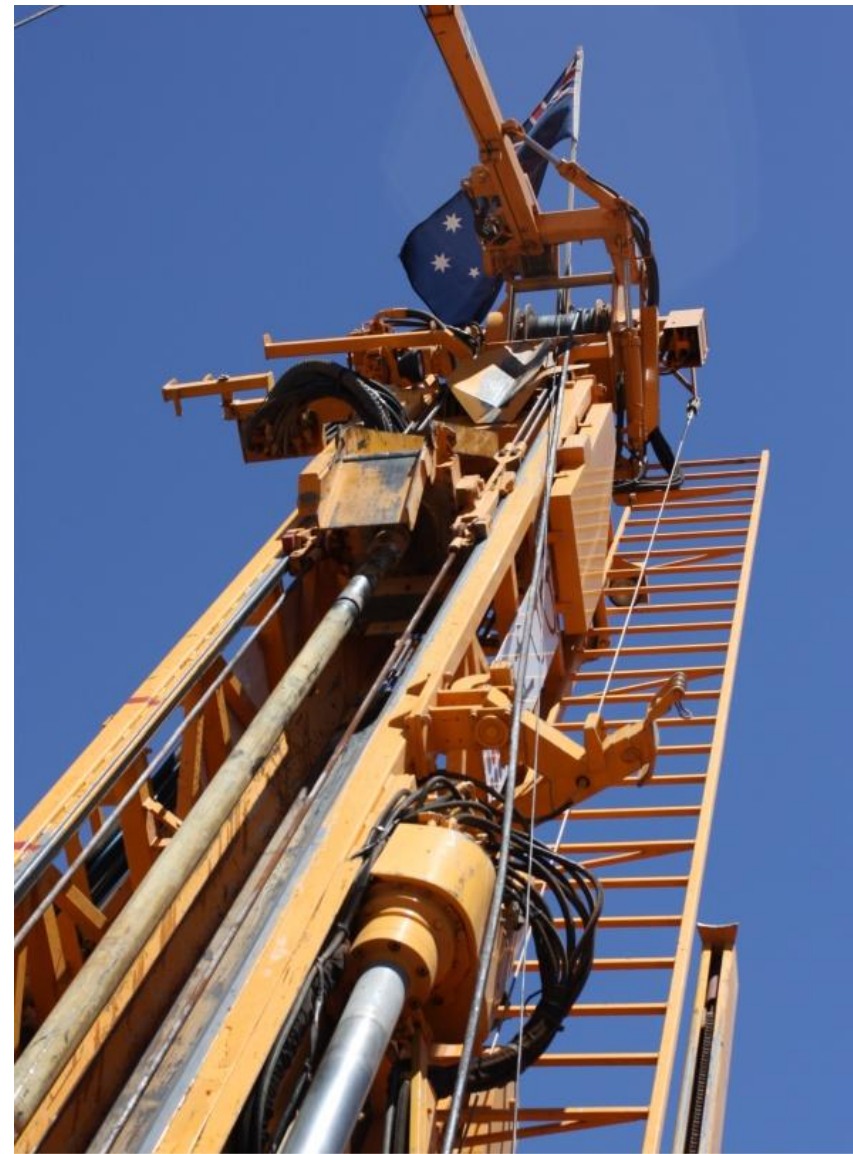
Resource Growth

High Grade Mineral Resource increased, underpinning mine life extension



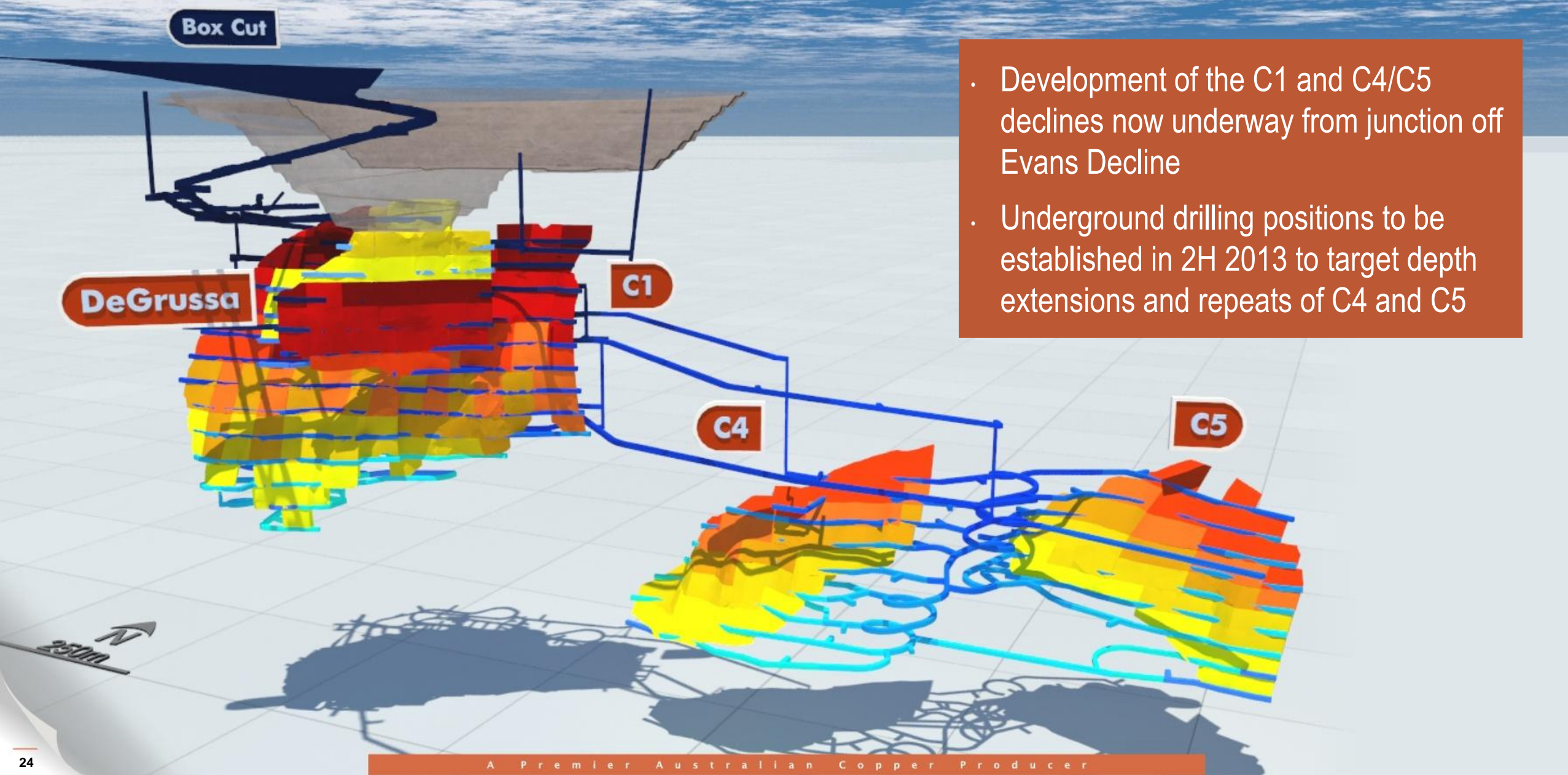
Growth through exploration

- Strong ongoing commitment to near-mine and regional exploration:
 - \$20M budget for DeGrussa / Doolgunna
 - \$10M budget for Australia-wide exploration for FY2014
- Mineral Resource recently increased, driven by extensions to Conductor 4 and significant thickening of Conductor 5:
 - Conductor 4 Mineral Resource increased to 2.1Mt grading 4.8% Cu and 1.7g/t Au – 102,000t copper and 119,000oz gold
 - Conductor 5 Mineral Resource increased to 1.4Mt grading 6.2% Cu and 2.8g/t Au – 88,000t copper and 129,000oz gold
- Focus of exploration moving to underground drilling as new drilling positions are established



Underground Exploration Gathering Momentum

Commencement of C4/C5 declines marks beginning of a new chapter for DeGrussa



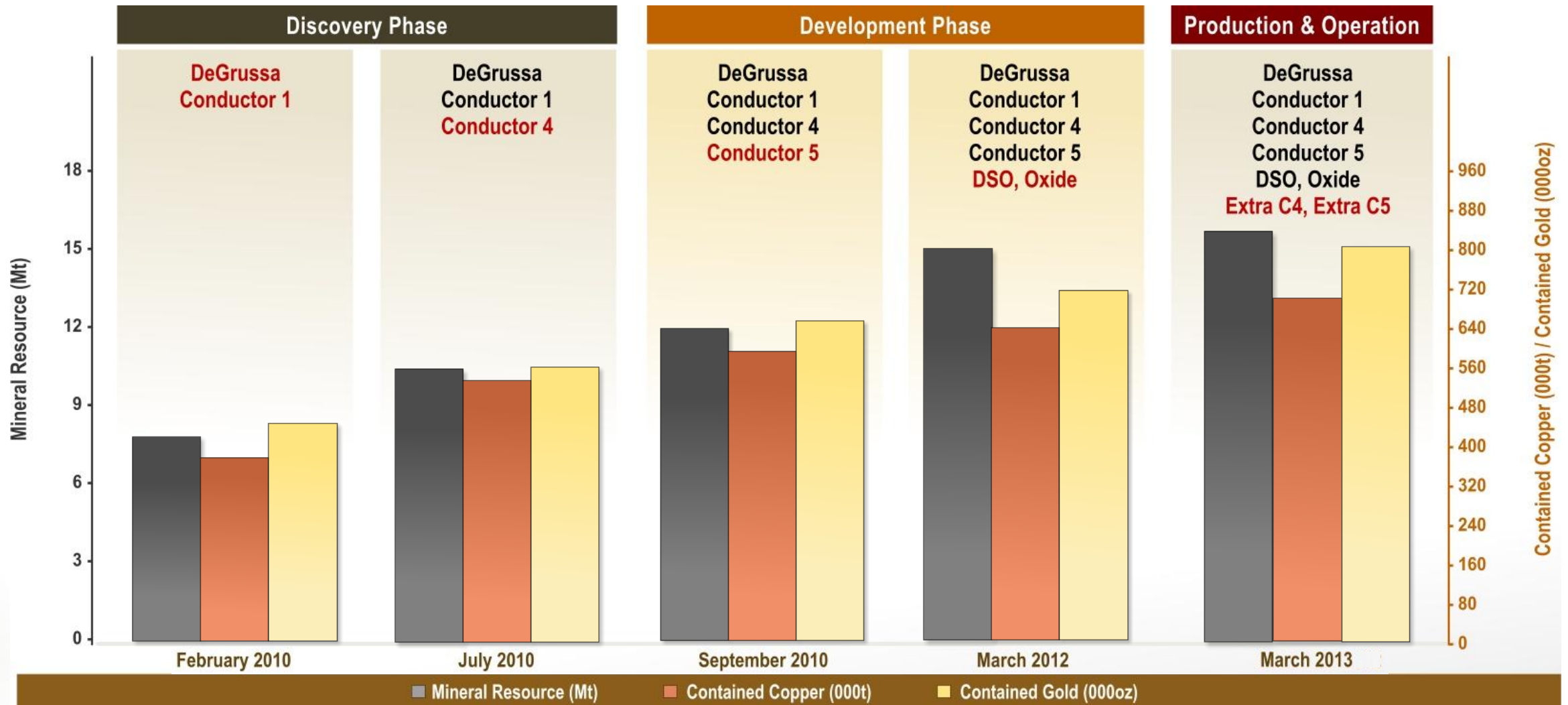
- Development of the C1 and C4/C5 declines now underway from junction off Evans Decline
- Underground drilling positions to be established in 2H 2013 to target depth extensions and repeats of C4 and C5

DeGrussa Resource Growth

A strong track record of resource development since discovery in 2009



Growth through exploration

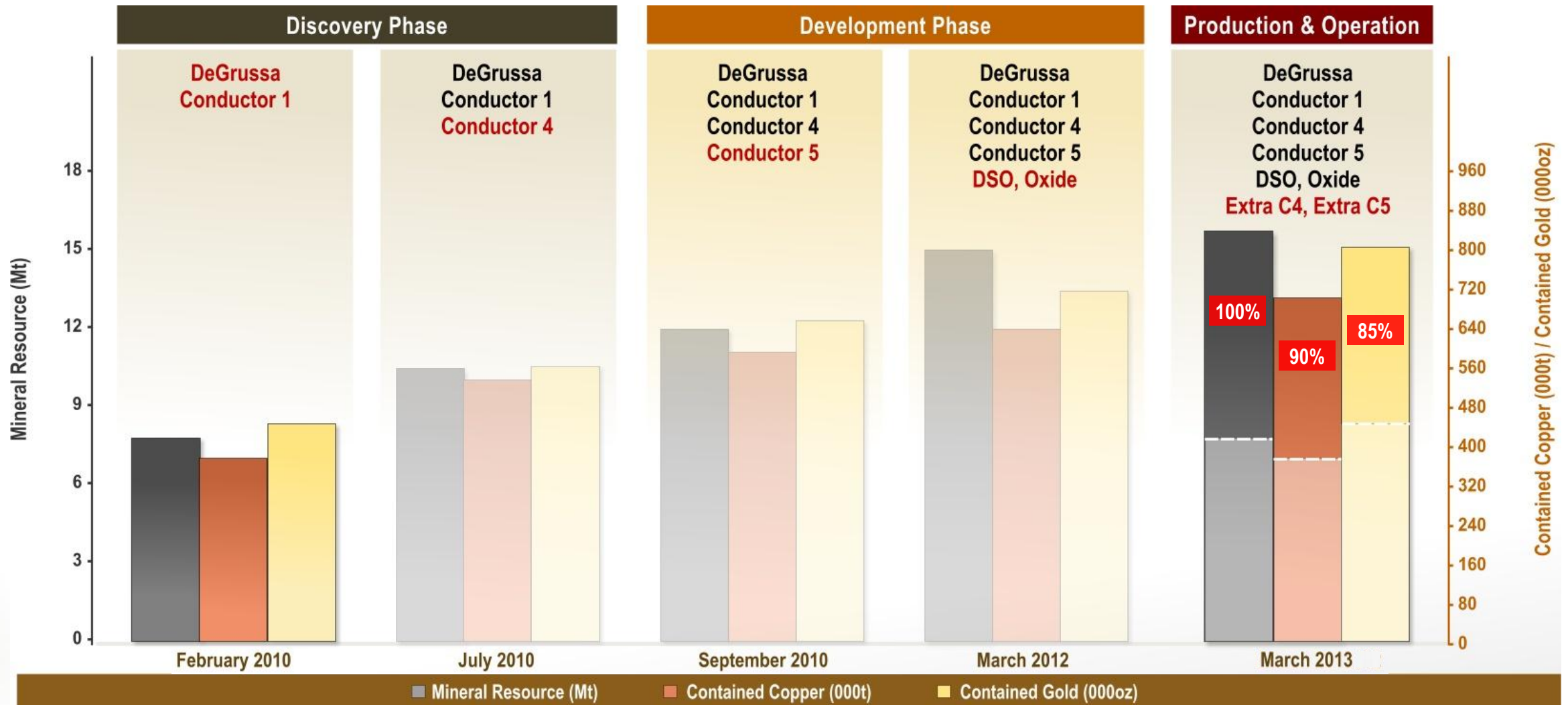


Note: Shown prior to Production Dilution

DeGrussa Resource Growth

A strong track record of resource development since discovery in 2009

Growth through exploration

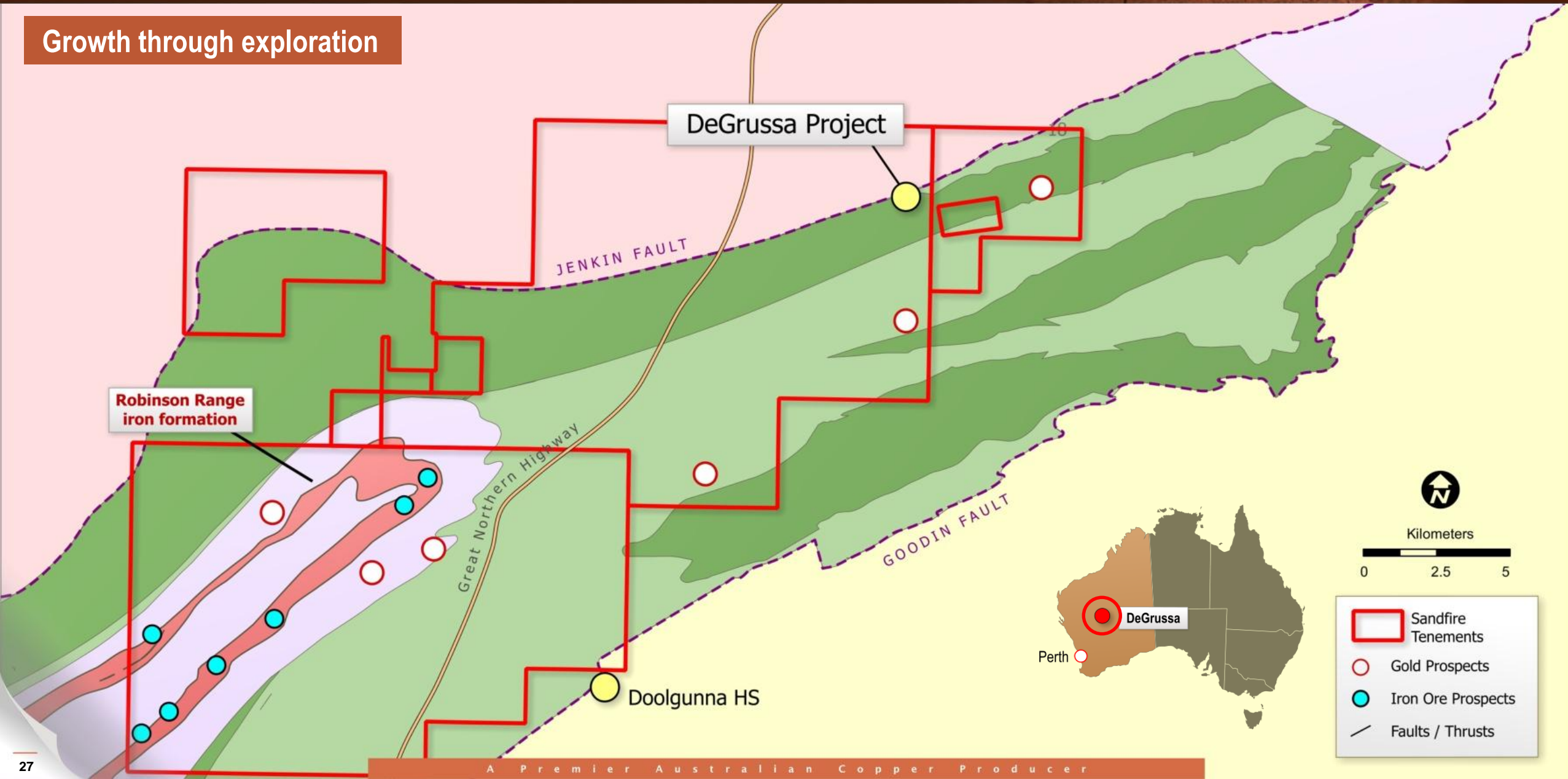


Note: Shown prior to Production Dilution

DeGrussa Mineral Field – Regional Exploration

Strategic land-holding in the heart of the emerging Bryah Basin copper-gold province

Growth through exploration



DeGrussa– “Corridor of Riches”

Minimal exploration conducted along +30km long mine corridor



Growth through exploration

+30km strike length prospective for VMS mineralisation

DeGrussa Mine

150m

- VMS mineralising environment confirmed over +30km long, 2km wide corridor
- Minimal exploration below 150m: host sequence at depth still to be explored
- DeGrussa deposit extents have a strike length of just 1.2km: small footprint, high value

Australian Regional Exploration

Extensive portfolio with a focus on discovering Tier One deposits



The next chapter: business development

- Reviewing high-quality, asset-driven exploration opportunities in Australia
- Focus outside Doolgunna is on IOCG copper-gold, porphyry-style copper-gold and lead-zinc-silver
- \$10M annual exploration budget Australia-wide
- Current activities:
 - **Altia and Kennedy Highway JV** (Queensland) – targeting world-class lead-zinc-silver and copper-gold deposits
 - **Bland Creek JV** (NSW) – targeting porphyry copper-gold
 - **Alford JV** (SA) – targeting Prominent Hill-style copper-gold
 - **Borrooloola** (NT) – JV with West Rock/Cliffs Natural Resources, MMG Exploration



Summary

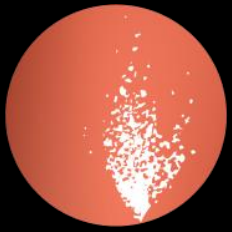
DeGrussa ramp-up nearing completion; strong production and margin outlook; exploration gathering momentum



- Strong production performance in ramp-up year:
- Strong production and cost outlook for FY2014:
 - Guidance of 65-75,000t copper @ C1 cost of US\$1.05-1.15/lb
- Strong operating cash flow:
 - Decline and mine development, repaying finance facility, strong exploration commitment, business development opportunities, shareholder returns
- Mineral Resources doubled since discovery
- Mine life extended to late 2020
- Underground exploration set to accelerate in FY2014
- Board and management team strengthened
- Well placed to pursue external growth opportunities

A premier, high-grade Australian copper producer.





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6th Aug 2013



Appendix: Competent Person's Statements



Competent Person's Statement – Mineral Resources and Open Pit Ore Reserves

- The information in this report that relates to Mineral Resources and Open Pit Ore Reserves is based on information compiled by Mr. Ekow Taylor who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Taylor is a permanent employee of Sandfire Resources and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Taylor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Person's Statement – Underground Ore Reserves

- The information in this report that relates to Underground Ore Resources is based on information compiled by Mr Shane McLeay who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. McLeay is a permanent employee of Entech Pty Ltd and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr McLeay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

- Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding Sandfire's Mineral Resources and Reserves, exploration operations, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Sandfire believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of Sandfire, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. Sandfire undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly you should not place undue reliance on any forward looking statement.

Appendix: Competent Person's Statements



Exploration and Resource Targets

- Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. While Sandfire is confident that it will report additional JORC compliant resources for the DeGrussa Project, there has been insufficient exploration to define mineral resources in addition to the current JORC compliant Mineral Resource inventory and it is uncertain if further exploration will result in the determination of additional JORC compliant Mineral Resources.

Life-of-Mine Outlook

Mine Plan, Mineral Resource and Ore Reserve



As at 31 March 2013	Mine Plan	Mineral Resource	Ore Reserve
Tonnes (Mt)	10.5	10.2	7.9
- DeGrussa	1.6	1.4	1.6
- Conductor 1	5.5	5.2	5.3
- Conductor 4	1.9	2.1	1.0
- Conductor 5	1.5	1.4	-
Cu grade (%)	4.9	5.7	5.0
Gold grade (g/t)	1.8	2.1	1.7
Contained copper (t)	512,000	586,000	393,000
Contained gold (oz)	597,000	688,000	434,000

- DeGrussa Ore Reserve updated based on depletion to date, but excluding additional Inferred Mineral Resources in Conductor 4 and 5 (incorporated in Mine Plan due to geological continuity and high-grade nature of deposits)
- Development of Conductor 4/5 Decline underway: new drilling positions to facilitate upgrading these Inferred Resources to Indicated category for conversion to Ore Reserves

Operating Cost and Capital Guidance: FY2014

Unit costs and capital expenditure



Key financial parameters Unit costs – DeGrussa Mine	FY2014 Guidance US\$/lb	Q4 FY2013 Actual US\$/lb	Key financial parameters Capital expenditure	FY2014 Guidance A\$M
Mining (net of development)	0.33	0.57	Decline and mine development	70
Processing	0.36	0.45	Sustaining capital	8
Business services	0.14	0.15	Other operations capital	4
Transport, treatment and refining	0.55	0.54	Total	82
C1 cost (pre-by product credit)	1.38	1.71		
By-product credit (gold)	(0.27)	(0.34)	Other investments:	
C1 cost	1.11	1.37	DeGrussa / Doolgunna exploration	20
Royalties	0.17	0.15	Business development	10
Production cost	1.28	1.52	Total	30
Depreciation and amortisation	0.48	0.69		
Total production cost	1.76	2.21		

Assumptions:

Gold – US\$1,300/oz

Currency – A\$1.00:US\$0.90

Unit cost Guidance provided on mid-point of FY2014 copper and gold production (70,000t Cu)

JORC Compliance Statement for U/G Mineral Resources & Ore Reserves

Summary of the information used in this presentation is as follows:

The DeGrussa VHMS (volcanic-hosted massive sulphide) copper-gold deposit is located 900 kilometres north of Perth and 150 kilometres north of Meekatharra in the Peak Hill Mineral Field. The system is hosted within a sequence of metasediments and mafic intrusions situated in the Bryah Basin that have been metamorphosed and structurally disrupted.

The sulphide mineralisation consists of massive sulphide and semi-massive sulphide mineralisation. Primary sulphide minerals present are pyrite, chalcopyrite, pyrrhotite and sphalerite, together with magnetite. The sulphide mineralisation is interpreted to be derived from volcanic activity. The deposit shares characteristics with numerous VHMS deposits worldwide.

DeGrussa is located wholly within Mining Lease 52/1046. This tenement is subject to the Yugunga-Nya (WC99/046) and Gingirana Claims (WC06/002). A Land Access Agreement was executed with both claimant groups in November 2010. Sandfire is required to make royalty payments to the State and affected Native Title Claimants on a periodical basis.

Drilling of the DeGrussa massive sulphide lens (of which there are four defined lenses of mineralisation) and surrounding area is by diamond drill holes of NQ2 diameter core and, to a lesser extent, by Reverse Circulation (RC) face sampling hammer drilling. The nominal drill-hole spacing is less than 80m x 40m in the inferred areas of the Mineral Resource and increases in density as the classification increases to measured where nominal 13m x 20m drill hole spacing is achieved. Drilling has been by conventional diamond drilling with a small number of holes aided by the use of navigational drilling tools. RC drilling was completed with a nominal 140mm face sampling hammer and split on a cone or riffle splitter. Drill-hole collar locations were surveyed using RTK GPS, and all holes were down-hole surveyed using high speed gyroscopic survey tools.

Sampling of diamond core was based on geological intervals (standard length 0.5 m to 1.3 m). The core was cut into half or quarter (NQ2) to give sample weights up to 3 kg. RC samples were 1.0m samples down-hole, with sample weights between 3.5kg and 7kg depending on material type. Field quality control procedures involved assay standards, along with blanks and duplicates. These QC samples were inserted at an average rate of 1:15.

The sample preparation of diamond core involved oven drying, coarse crushing of the core sample down to ~10 mm followed by pulverisation of the entire sample to a grind size of 90% passing 75 micron. A pulp sub-sample was collected for analysis by either four acid digest with an ICP/OES, ICP/MS (multi element) finish or formed into fused beads for XRF determination on base metals and a fire assay for Au.

All reported assays have been length weighted. No top-cuts have been applied. A nominal 0.3% Cu lower cut-off is applied. High grade intervals internal to broader zones of sulphide mineralisation are reported as included intervals.

The attitude of the ore bodies at DeGrussa is variable but there is a dominant southerly dip from ~40 to 90 degrees flat-lying and is drilled to grid west with drill holes inclined between -60 and -90 degrees. As such the dominant hole direction is north and with varying intersection angles all results are clearly defined as either down hole or approximate true width.

Density of the massive sulphide orebody ranges from 2.8g/cm³ to 4.9g/cm³, with an average density reading of 3.7g/cm³. Geotechnical and structural readings recorded from diamond drilling include recovery, RQD, structure type, dip, dip direction, alpha and beta angles, and descriptive information. All data is stored in the tables Oriented Structure, Geotechnical RQD, Core Recovery, Interval Structure as appropriate.

A suite of multi-element assays are completed on each mineralised sample and include all economic and typical deleterious elements in copper concentrates. This suite includes Cu, Au, Ag, Zn, Pb, S, Fe, Sb, Bi, Cd and As.

Open Pit Mineral Resources are quoted on a historical model and as such are compliant with the JORC 2004 guidelines.

Ore Reserve & Mineral Resource



Appendix 1 – Ore Reserve and Mineral Resource												
DeGrussa Mine - Underground As at 31 March 2013		Ore Reserve					Mineral Resource					
Deposit	Reserve category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)	Resourcecategory	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)
DeGrussa	Proved	1.2	5.7	1.8	67,000	66,000	Measured	1.0	7.4	2.3	73,000	72,000
	Probable	0.4	8.2	2.1	32,000	26,000	Indicated	0.4	9.4	2.4	34,000	28,000
Conductor 1	Proved	1.4	5.4	1.8	76,000	82,000	Measured	1.3	6.5	2.2	86,000	92,000
	Probable	3.9	4.4	1.7	174,000	210,000	Indicated	3.7	5.1	1.9	190,000	231,000
							Inferred	0.2	4.6	1.8	11,000	14,000
Conductor 4	Probable	1.0	4.3	1.5	43,000	47,000	Indicated	1.0	5.3	1.8	54,000	59,000
							Inferred	1.1	4.4	1.7	48,000	60,000
Conductor 5	Probable	-	-	-	-	-	Inferred	1.4	6.2	2.8	88,000	129,000
Stockpiles	Proved	<0.1	7.9	3.0	2,000	3,000	Measured	<0.1	7.9	3.0	2,000	3,000
	Proved	2.6	5.6	1.8	145,000	151,000	Measured	2.3	6.9	2.2	161,000	167,000
	Probable	5.3	4.7	1.7	248,000	282,000	Indicated	5.1	5.4	1.9	278,000	318,000
							Inferred	2.8	5.3	2.3	147,000	203,000
	Total	7.9	5.0	1.7	393,000	434,000	Total	10.2	5.7	2.1	586,000	688,000
DeGrussa Mine – Open Pit As at 31 March 2013		Ore Reserve					Mineral Resource					
Deposit	Reserve category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)	Resourcecategory	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)
Conductor 1	Probable	-	-	-	-	-	Indicated	0.1	3.9	1.8	2,000	3,000
Stockpiles	Proved	3.1	1.5	1.1	45,000	104,000	Measured	3.1	1.5	1.1	45,000	104,000
	Proved	3.1	1.5	1.1	45,000	104,000	Measured	3.1	1.5	1.1	45,000	104,000
	Probable	-	-	-	-	-	Indicated	-	-	-	-	-
							Inferred	-	-	-	-	-
	Total	3.1	1.5	1.1	45,000	104,000	Total	3.1	1.5	1.1	48,000	108,000

Ore Reserve & Mineral Resource



Appendix 1 – Ore Reserve and Mineral Resource

DeGrussa Mine - Total As at 31 March 2013												
Deposit	Ore Reserve						Mineral Resource					
	Reserve category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)	Resource category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (t)	Contained Gold (oz)
DeGrussa	Proved	1.2	5.7	1.8	67,000	66,000	Measured	1.0	7.4	2.3	74,000	72,000
	Probable	0.4	8.2	2.1	32,000	26,000	Indicated	0.4	9.4	2.4	34,000	28,000
Conductor 1	Proved	1.4	5.4	1.8	76,000	82,000	Measured	1.3	6.5	2.2	86,000	92,000
	Probable	3.9	4.4	1.7	174,000	210,000	Indicated	3.8	5.1	1.9	192,000	234,000
							Inferred	0.3	4.6	1.8	12,000	15,000
Conductor 4	Probable	1.0	4.3	1.5	43,000	47,000	Indicated	1.0	5.3	1.8	54,000	59,000
							Inferred	1.1	4.4	1.7	48,000	60,000
Conductor 5		-	-	-	-	-	Inferred	1.4	6.2	2.8	88,000	129,000
Stockpiles	Proved	3.1	1.5	1.1	47,000	107,000	Measured	3.1	1.5	1.1	47,000	107,000
	Proved	5.7	3.4	1.4	190,000	256,000	Measured	5.4	3.8	1.6	206,000	271,000
	Probable	5.3	4.7	1.7	248,000	282,000	Indicated	5.2	5.4	1.9	280,000	321,000
							Inferred	2.8	5.3	2.3	148,000	203,000
	Total	11.0	4.0	1.5	439,000	538,000	Total	13.4	4.7	1.9	634,000	795,000