



CONFIDENTIAL

PROPERTY TAX FORM
MINES(OTHER THAN COPPER)
TAX YEAR 2013

=> DUE APRIL 1, 2012 <=

TO

STATE OF ARIZONA, DEPARTMENT OF REVENUE
Property Tax Division
Centrally Valued Property Unit
1600 West Monroe, 8th Floor
Phoenix, Arizona 85007
Phone: (602) 716-6848
Fax: (602) 542-4425
Email address: kmcelhaney@azdor.gov
Year Ended December 31, 2011

OFFICIAL MAILING ADDRESS

(Please indicate corrections of name and address)

INSTRUCTIONS

This report form is required to be filed in order to provide the information necessary for the determination of the full cash value of mining property valued under provisions of ARS 42-14051.

Return the complete report, including this page. DO NOT DETACH ANY PAGES. The verification page must be signed and notarized for the report form to be considered complete

This report, along with all attached schedules, including land printout and original cost statement must be completed and returned to the above address by April 1, 2012, together with any and all supplementary information, and, when applicable, copies of stockholder reports, recent prospectus documents, and Securities and Exchange Commission 10-K Reports.

REFUSAL OR FAILURE TO FILE

FAILURE TO FILE a completed report ON OR BEFORE APRIL 1, or on the extended due date if an extension is granted, will result in a valuation of one hundred five percent of the prior year's full cash value or a value based upon other information available to the Department. In addition, a penalty will be assessed in the amount of the lesser of one-half of one percent of the value estimated by the Department or one hundred dollars per day for each day the taxpayer fails to file the report. The number of days late will be calculated from the original due date, April 1, 2012. (ARS 42-14052)

Company Name _____

For the Year Ended December 31, 2011

FILING INSTRUCTIONS ARE ENCLOSED

Please refer to filing instructions when completing this report. If you need assistance in completing this report, call the Property Tax Division, Centrally Valued Property Unit at the following number - 602 716 - 6838. Abbreviations used in this report include: UG = Underground, OP = Open Pit, SMLT = Smelter, RFNY = Refinery, REV = Revenue, EXP = Expenses, LBS = Pounds, OZS = Ounces, SXEW = Solvent Extraction Electrowinning, YR = Year.

MINING COMPANY PROPRIETARY DATA

Name of Property _____

Name of Owner _____

Name of Operator/Lessee _____

Address of Operator/Lessee _____

Official Responsible for this Report _____

Telephone Number _____

Contact Person Regarding Information in this Report _____

Telephone Number _____

Type of Mine: Underground, Open Pit, Leach, In-Situ _____

Principal Saleable Product _____

Other Saleable By-Products _____

Date Production Started _____

Date Production Stopped _____ Permanent or Temporary _____

Average weighted sales price per unit received for each product sold in calendar year

2011: _____

Company Name _____

For the Year Ended December 31, 2011

ORE RESERVE DATA

Mineable Ore Reserves: Ore as of January 1, 2012. Ore reserves should include all owned or leased ores held by the taxpayer. Show the tons of reserves held by each category below:

	FEDERAL	PRIVATE	STATE	INDIAN
1. Mill Ore Tonnage	_____	_____	_____	_____
Ore Grade - Main Product	_____	_____	_____	_____
Ore Grade - Byproduct	_____	_____	_____	_____
Cutoff Grade -	_____	_____	_____	_____
2. Oxide/Leach Ore	_____	_____	_____	_____
Total Tons	_____	_____	_____	_____
Ore Grade - Main Product	_____	_____	_____	_____
Ore Grade - Byproduct	_____	_____	_____	_____
Cutoff Grade -	_____	_____	_____	_____
3. Low Grade Leach (Protore) Material not Included in (2)				
Total Tons	_____	_____	_____	_____
Grade	_____	_____	_____	_____
4. Waste Tons (excluding low grade or protore material that will be dump leached).	_____	_____	_____	_____
Total Ore Tons (Mill and Oxide Ore)	_____			
Total Waste and Low Grade Leach Tons	_____			
Projected Operating life in Years-Mill	_____	Oxide Ore Leach	_____	Low Grade Leach

MINES (OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

ANNUAL HISTORICAL PLANT OPERATIONS RECORD

	2007	2008	2009	2010	2011
--	------	------	------	------	------

METAL OR MINERAL PRODUCED					
Name Main Product					
Name Byproduct #1					
Name Byproduct #2					

MINE PRODUCTION					
Operating Days/Year					
Tons Undergrnd Ore					
Tons Open Pit Ore					
Tons OP Leach Ore					
Tons OP Waste Mined					
Total OP Tons Mined					
StripRatio-Waste:Ore					

MILL PRODUCTION					
Operating Days/Year					
Tons Ore Milled/Day					
Tons Ore Milled/Year					
Ore Grade					
Mill Recovery-%					
Smlt/Rfny Recovery-%					

LEACHING PRODUCTION					
Operating Days/Year					
Tons Ore Lched/Year					
Leach Ore Grade					
Dump Recovery for ..					
Ore Added in Year-%					
Total Tons in Dumps					
Dump Recovery -All					
Ore Add to Date %					

PERSONNEL LEVELS(Include both Hourly and Salaried Personnel Levels)					
Mine Personnel					
Mill Personnel					
Leach Personnel					
Smlt\RfnyPersonnel					
Other Personnel					
Total Personnel					

MINES (OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

FUTURE PROJECTIONS-PLANT OPERATIONS

	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5

<u>METAL OR MINERAL PRODUCED</u>					
Name Main Product					
Name Byproduct #1					
Name Byproduct #2					

<u>MINE PRODUCTION</u>					
Operating Days/Year					
Tons Undergrnd Ore					
Tons Open Pit Ore					
Tons OP Leach Ore					
Tons OP Waste Mined					
Total OP Tons Mined					
StripRatio-Waste:Ore					

<u>MILL PRODUCTION</u>					
Operating Days/Year					
Tons Ore Milled/Day					
Tons Ore Milled/Year					
Ore Grade					
Mill Recovery-%					
Smlt/Rfny Recovery-%					

<u>LEACHING PRODUCTION</u>					
Operating Days/Year					
Tons Ore Lched/Year					
Leach Ore Grade					
Dump Recovery for ..					
Ore Added in Year-%					
Total Tons in Dumps					
Dump Recovery -All					
Ore Add to Date %					

<u>PERSONNEL LEVELS(Include both Hourly and Salaried Personnel Levels)</u>					
Mine Personnel					
Mill Personnel					
Leach Personnel					
Smlt\RfnyPersonnel					
Other Personnel					
Total Personnel					

MINES (OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

ANNUAL HISTORICAL PRODUCTION VALUE

	2007	2008	2009	2010	2011
--	------	------	------	------	------

SILVER & GOLD PRODUCTION

Ounces of Silver					
Average Sales Price					
Value-Silver Produced					
Ounces of Gold					
Average Sales Price					
Value-Gold Produced					

URANIUM PRODUCTION

Pounds of Uranium					
Average Sales Price					
Value-Uranium Produced					

COAL PRODUCTION

Tons of Coal Produced					
Average Sales Price					
Value - Coal Produced					

OTHER PRODUCTS (Describe Units, ie. \$/TON, \$/LB)

Quantity Produced					
Average Sales Price					
Value of Product					

OTHER BYPRODUCTS (Describe Units, ie. \$/TON, \$/LB)

Amount-Byproduct #1					
Average Sales Price					
Value Byproduct #1					
Amount-Byproduct #2					
Average Sales Price					
Value Byproduct #2					

PRODUCTION REVENUES

Main Product Value-\$					
Value-All Byproduct\$					
Miscellaneous Rev\$					
Gross Product Value\$					

MINES (OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

FUTURE PROJECTED PRODUCTION VALUE

	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5

SILVER & GOLD PRODUCTION

Ounces of Silver					
Average Sales Price					
Value-Silver Produced					
Ounces of Gold					
Average Sales Price					
Value-Gold Produced					

URANIUM PRODUCTION

Pounds of Uranium					
Average Sales Price					
Value-Uranium Produced					

COAL PRODUCTION

Tons of Coal Produced					
Average Sales Price					
Value - Coal Produced					

OTHER PRODUCTS (Describe Units, ie. \$/TON, \$/LB)

Quantity Produced					
Average Sales Price					
Value of Product					

OTHER BYPRODUCTS (Describe Units, ie. \$/TON, \$/LB)

Amount-Byproduct #1					
Average Sales Price					
Value Byproduct #1					
Amount-Byproduct #2					
Average Sales Price					
Value Byproduct #2					

PRODUCTION REVENUES

Main Product Value-\$					
Value-All Byproduct\$					
Miscellaneous Rev\$					
Gross Product Value\$					

MINES(OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

ANNUAL HISTORICAL PRODUCTION COST

	2007	2008	2009	2010	2011
--	------	------	------	------	------

__OPERATING COST(in \$/unit-4 decimal places;type of unit - lbs__tons__ozs__other__)__

Underground Mining_	_____	_____	_____	_____	_____
Open Pit Mining_	_____	_____	_____	_____	_____
Mill & Processing_	_____	_____	_____	_____	_____
Smelting & Refining_	_____	_____	_____	_____	_____
Concentrate Freight_	_____	_____	_____	_____	_____
In-situ Leaching_	_____	_____	_____	_____	_____
Heap/Vat Leaching_	_____	_____	_____	_____	_____
Solvent Extraction_	_____	_____	_____	_____	_____
Electrowinning_	_____	_____	_____	_____	_____
Precipitating_	_____	_____	_____	_____	_____
Byproduct Costs_	_____	_____	_____	_____	_____
Marketing_	_____	_____	_____	_____	_____
Other Freight_	_____	_____	_____	_____	_____
Environmental_	_____	_____	_____	_____	_____
Overhead_	_____	_____	_____	_____	_____
Shutdwn/Strike Expns	_____	_____	_____	_____	_____
Allow Royalty/Rent_	_____	_____	_____	_____	_____
Property Tax_	_____	_____	_____	_____	_____
Severance/Sales Tax_	_____	_____	_____	_____	_____
Other Costs_	_____	_____	_____	_____	_____
TOTAL OPERATE COST	_____	_____	_____	_____	_____

__INCOME TAXES(See instructions, page 4)_____

Taxes	20.00%	_____	_____	_____	_____
-------	--------	-------	-------	-------	-------

__CAPITAL COSTS_____

Environmental Cost_	_____	_____	_____	_____	_____
Replacement Cost_	_____	_____	_____	_____	_____
Total Capital Cost_	_____	_____	_____	_____	_____

__TOTAL PRODUCTION COST_____

Product Cost\$/Unit_	_____	_____	_____	_____	_____
----------------------	-------	-------	-------	-------	-------

__VALUE OF PRODUCTION_____

Gross Prdct Value \$_	_____	_____	_____	_____	_____
Gross Prdct Cost \$_	_____	_____	_____	_____	_____
Excess Value-Cost \$_	_____	_____	_____	_____	_____
Excess Value \$/Unit_	_____	_____	_____	_____	_____

__OPERATING COST DETAIL_____

Interest Exp.Costs	_____	_____	_____	_____	_____
Depreciation Costs	_____	_____	_____	_____	_____
Lease Exp in Costs	_____	_____	_____	_____	_____

MINES(OTHER THAN COPPER)

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2011

PROJECTED PLANT PRODUCTION COST

	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5

__ OPERATING COST(in \$/unit-4 decimal places;type of unit - lbs__tons__ozs__other__)__

Underground Mining__	_____	_____	_____	_____	_____
Open Pit Mining__	_____	_____	_____	_____	_____
Mill & Processing__	_____	_____	_____	_____	_____
Smelting & Refining__	_____	_____	_____	_____	_____
Concentrate Freight__	_____	_____	_____	_____	_____
In-situ Leaching__	_____	_____	_____	_____	_____
Heap/Vat Leaching__	_____	_____	_____	_____	_____
Solvent Extraction__	_____	_____	_____	_____	_____
Electrowinning__	_____	_____	_____	_____	_____
Precipitating__	_____	_____	_____	_____	_____
Byproduct Costs__	_____	_____	_____	_____	_____
Marketing__	_____	_____	_____	_____	_____
Other Freight__	_____	_____	_____	_____	_____
Environmental__	_____	_____	_____	_____	_____
Overhead__	_____	_____	_____	_____	_____
Shutdwn/Strike Expns	_____	_____	_____	_____	_____
Allow Royalty/Rent__	_____	_____	_____	_____	_____
Property Tax__	_____	_____	_____	_____	_____
Severance/Sales Tax__	_____	_____	_____	_____	_____
Other Costs__	_____	_____	_____	_____	_____
TOTAL OPERATE COST	_____	_____	_____	_____	_____

__ INCOME TAXES(See instructions, page 4)_____

Taxes _____	_____	_____	_____	_____	_____
-------------	-------	-------	-------	-------	-------

__ CAPITAL COSTS _____

Environmental Cost__	_____	_____	_____	_____	_____
Replacement Cost__	_____	_____	_____	_____	_____
Total Capital Cost__	_____	_____	_____	_____	_____

__ TOTAL PRODUCTION COST _____

Product Cost\$/Unit__	_____	_____	_____	_____	_____
-----------------------	-------	-------	-------	-------	-------

__ VALUE OF PRODUCTION _____

Gross Prdct Value \$__	_____	_____	_____	_____	_____
Gross Prodct Cost \$__	_____	_____	_____	_____	_____
Excess Value-Cost \$__	_____	_____	_____	_____	_____
Excess Value \$/Unit__	_____	_____	_____	_____	_____

__ OPERATING COST DETAIL _____

Interest Exp.Costs	_____	_____	_____	_____	_____
Depreciation Costs	_____	_____	_____	_____	_____
Lease Exp in Costs	_____	_____	_____	_____	_____

SCHEDULE OF DEPRECIABLE ASSETS
Based on Original Cost by Year of Acquisition
(Figures in thousands of dollars)

Company Name _____

For the Year Ended December 31, 2011

Operation _____

County of _____

Year	Leased and Owned Mining Equipment			Office Equipment	Refinery & Milling Plant	Sum Original Cost by Year Acquisition
	Small Scale Equipment	Large Scale Equipment	Shovels & Draglines			
2011						
2010						
2009						
2008						
2007						
2006						
2005						
2004						
2003						
2002						
2001						
2000						
1999						
1998						
1997						
1996						
1995						
1994						
1993						
1992						
1991						
1990						
1989						
1988						
1987						
1986						
1985						
1984						
1983						
1982						
1981						
1980						
1979						
1978						
1977						
SUM						

Report original cost of all assets in the appropriate columns on pages A11 & A12.

SCHEDULE OF DEPRECIABLE ASSETS
Based on Original Cost by Year of Acquisition
(Figures in thousands of dollars)

Company Name _____

For the Year Ended December 31, 2011

Operation _____

County of _____

	SXEW and Leaching Plant	Environment and Acid Plant	Smelting Plant	Miscellan. Buildings & Structures	Subtotal Cost by Year Acquisition	Sum Original Cost by Year Acquisition
2011						
2010						
2009						
2008						
2007						
2006						
2005						
2004						
2003						
2002						
2001						
2000						
1999						
1998						
1997						
1996						
1995						
1994						
1993						
1992						
1991						
1990						
1989						
1988						
1987						
1986						
1985						
1984						
1983						
1982						
1981						
1980						
1979						
1978						
1977						
SUM						

Include Subtotal-Cost by Year of Acquisition from page 11 in column titled "Total Original Cost by Year of Acquisition" on page 12.

CONFIDENTIAL

Based on Original Cost

For the Year Ended December 31, 2011

County of _____

CONSTRUCTION WORK IN PROGRESS SCHEDULE

LIST INDIVIDUAL PROJECTS IF COST IN EXCESS OF \$1 MILLION EXPENDED AS OF VALUATION DATE.
INCLUDE ALL OTHER PROJECTS WITH A COST OF LESS THAN \$1 MILLION IN THE ALL OTHER PROJECTS LINE.
COLUMN TOTALS FOR 'CAPITAL EXPENDED TO DATE' SHOULD EQUAL THE AMOUNT REPORTED ON PAGE A13
FOR CONSTRUCTION IN PROGRESS IN THE PERSONAL PROPERTY AND IMPROVEMENT SECTION.

Company Name _____

For the Year Ended December 31, 2011

ADDITIONAL INFORMATION

List any additional information which should be considered in determining the full cash value for this property.

Company Name _____

For the Year Ended December 31, 2011

State of _____

County of _____

I, _____, being duly sworn, upon my oath say that

I am the _____ of the _____

and that the information contained in the report is complete, true and correct, according
to the best of my knowledge, information and belief.

Further, the taxpayer waives its rights to confidentiality under A.R.S. Section 42-2001
through 42-2004 with respect to pages A4, A16, A17 and A18 of this report, and consents to
the disclosure of such information to county assessors and their personnel by the Arizona
Department of Revenue in order to assure that all property is properly assessed and to help
protect against double assessments.

Signature

Subscribed in my presence and sworn to before me, a Notary Public, in and for said

County and State, by _____ on this the _____ day

of _____, a.d. 20____.

My commission expires _____, _____.

In witness Whereof, I have hereunto set my seal of office.