

Royal Oak Mines Inc.
NWT Division - Giant Mine
Fixed Asset Expenditures and Reconciliation
November 1994

| | Account # | AFE # | Appropriated | Prior Year | Month | Y.T.D. | Total |
|---|--------------|---------|---------------------|---------------------|-------------------|---------------------|---------------------|
| Capital Additions Giant Mine & Equipment | | | | | | | |
| D3 Dozer | 68-7130-0001 | G-94-09 | 35,000.00 | | | 25,000.00 | 25,000.00 |
| Thermister Holes | 68-7130-0002 | G-94-11 | 38,700.00 | | 36,224.52 | 36,224.52 | 36,224.52 |
| Toyota Trucks | 68-7130-0003 | Y-93-24 | 166,000.00 | | 50,582.00 | 50,582.00 | 50,582.00 |
| B Vent Plant Upgrade | 68-7130-0005 | | | | 18,510.00 | 18,510.00 | 18,510.00 |
| Scoop Trams | 68-7130-0036 | Y-93-07 | 996,380.00 | 958,162.71 | | 3,755.80 | 961,918.51 |
| B Shaft Vent Plant | 68-7130-0008 | Y-92-23 | 97,623.00 | 87,530.13 | | 13,197.00 | 100,727.13 |
| Mill & Equipment | | | | | | | |
| Tailings Dam Capitalization | 68-7150-0026 | Y-92- | | 227,407.94 | | 5,248.49 | 232,656.43 |
| Rebuild Dam #2 | 68-7150-0101 | G-94-07 | 20,000.00 | | | 13,233.44 | 13,233.44 |
| Oil Circuit Upgrade | 68-7150-0102 | G-94-03 | 185,239.00 | | 236.00 | 147,346.73 | 147,346.73 |
| Scavenger Cell Upgrade | 68-7150-0103 | G-94-04 | 51,400.00 | | (6,240.00) | 30,901.50 | 30,901.50 |
| Sulphur Analyzer | 68-7150-0004 | G-94-10 | 43,703.00 | | 10,530.22 | 10,530.22 | 10,530.22 |
| Administration | | | | | | | |
| AS400 Computer Conversion | 68-7190-0009 | Y-93- | | 392,058.33 | 3,988.01 | 38,255.07 | 430,313.40 |
| Mine Development | | | | | | | |
| Supercrest | | | | | 194,965.99 | 769,061.46 | 769,061.46 |
| Total | | | 1,634,045.00 | 1,665,159.11 | 308,796.74 | 1,161,846.23 | 2,827,005.34 |

Continuity of Fixed and Deferred Assets

| | Fixed Assets | I.T.C. | Net Fixed | Acc. I.T.C. | Acc. Dep. | Def. Assets | Acc. Amort. | Total |
|---------------------------------|----------------------|-----------------------|----------------------|---------------------|------------------------|---------------------|-----------------------|----------------------|
| Opening Balances | | | | | | | | |
| Giant | 43,358,014.19 | (1,349,711.31) | 42,008,302.88 | 1,008,623.13 | (31,591,049.11) | 7,673,124.01 | (3,664,484.51) | 15,432,516.40 |
| T.R.P. | 17,622,955.49 | (300,996.00) | 17,321,959.49 | 91,243.14 | (12,611,131.80) | 0.00 | 0.00 | 4,802,070.83 |
| Supercrest | 842,881.82 | 0.00 | 842,881.82 | 0.00 | (386,415.58) | 0.00 | 0.00 | 456,466.24 |
| Lynx | 34,874.23 | 0.00 | 34,874.23 | 0.00 | (23,921.00) | 0.00 | 0.00 | 10,953.23 |
| Balance Dec 31, 1993 | 60,206,018.42 | (1,650,707.31) | 58,555,311.11 | 1,099,866.27 | (44,612,517.49) | 7,673,124.01 | (3,664,484.51) | 19,051,299.39 |
| Additions 1994 - Giant | | | | | | | | |
| Jan | 17,763.67 | 0.00 | 17,763.67 | 1,880.31 | (54,099.93) | | (45,931.06) | (80,387.01) |
| Feb | 13,923.63 | 1,880.32 | 15,803.95 | (164.38) | (49,412.01) | | (44,420.75) | (78,193.19) |
| Mar | 28,403.13 | (1,880.32) | 26,522.81 | 3,134.45 | (64,170.01) | | (45,283.77) | (79,796.52) |
| Apr | 123,638.34 | 0.00 | 123,638.34 | 1,584.05 | (54,784.93) | | (44,876.56) | 25,560.90 |
| May | 150,926.73 | 0.00 | 150,926.73 | 1,732.24 | (60,447.67) | | (46,384.03) | 45,817.27 |
| Jun | 89,454.72 | 0.00 | 89,454.72 | 1,674.88 | (58,667.32) | | (45,806.66) | (13,344.38) |
| Jul | 36,647.07 | 0.00 | 36,647.07 | 1,736.14 | (62,746.48) | | (46,434.11) | (70,797.38) |
| Aug | 173,295.71 | 0.00 | 173,295.71 | 1,618.36 | (57,932.88) | | (45,227.91) | 71,753.28 |
| Sep | 121,960.19 | 0.00 | 121,960.19 | 1,591.62 | (57,058.63) | | (44,954.09) | 21,539.09 |
| Oct | 97,036.30 | 0.00 | 97,036.30 | 1,551.12 | (55,606.60) | | (44,539.32) | (1,558.50) |
| Nov | 308,796.74 | 0.00 | 308,796.74 | 1,618.27 | (58,014.13) | | (45,227.03) | 207,173.85 |
| YTD | 1,161,846.23 | 0.00 | 1,161,846.23 | 17,957.06 | (632,940.59) | 0.00 | (499,095.29) | 47,767.41 |
| Net Fixed Assets - Giant | 44,517,860.42 | (1,349,711.31) | 43,168,149.11 | 1,026,580.19 | (32,223,989.70) | 7,673,124.01 | (4,163,579.80) | 15,480,283.81 |

Deletions for Year to Date
Adjustments to Date

Total 61,367,864.65 (1,650,707.31) 59,717,157.34 1,117,823.33 (45,245,458.08) 7,673,124.01 (4,163,579.80) 19,099,066.80

1,161,846
3,277,369
4,439,215

ID:

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