

*3rd International Conference on Sustainable
Development Indicators in the Mineral Industry*

***SUNSTAINABLE DEVELOPMENT APPROACH OF THE
PERAMA HILL GOLD PROJECT***

G. Markopoulos

Milos June 2007

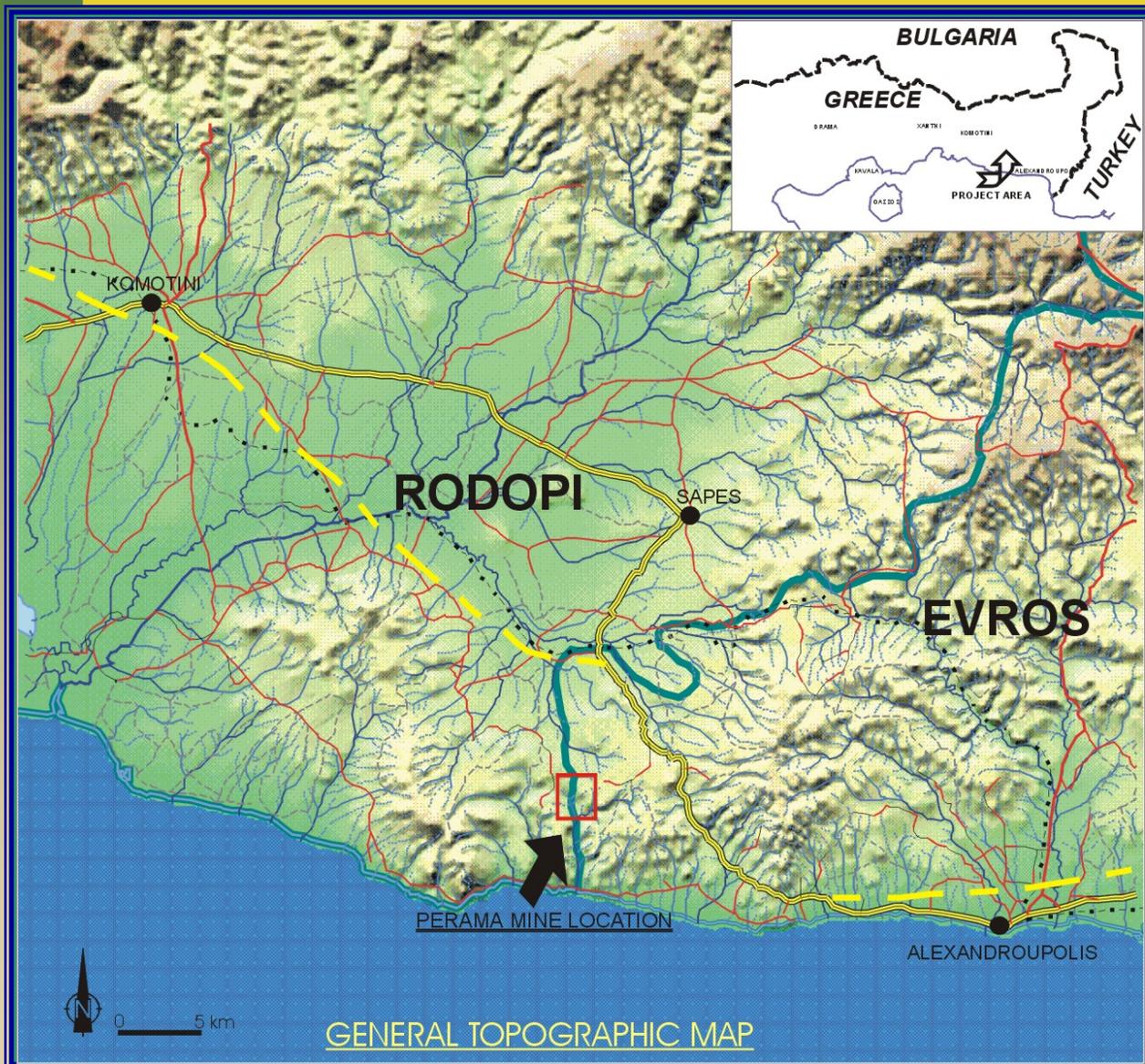
GOLD PROJECTS IN THE AREA

THRACEAN GOLD MINING S.A.



GEOGRAPHICAL SETTING

THRACEAN GOLD MINING S.A.



Perama Hill gold deposit was discovered in 1995

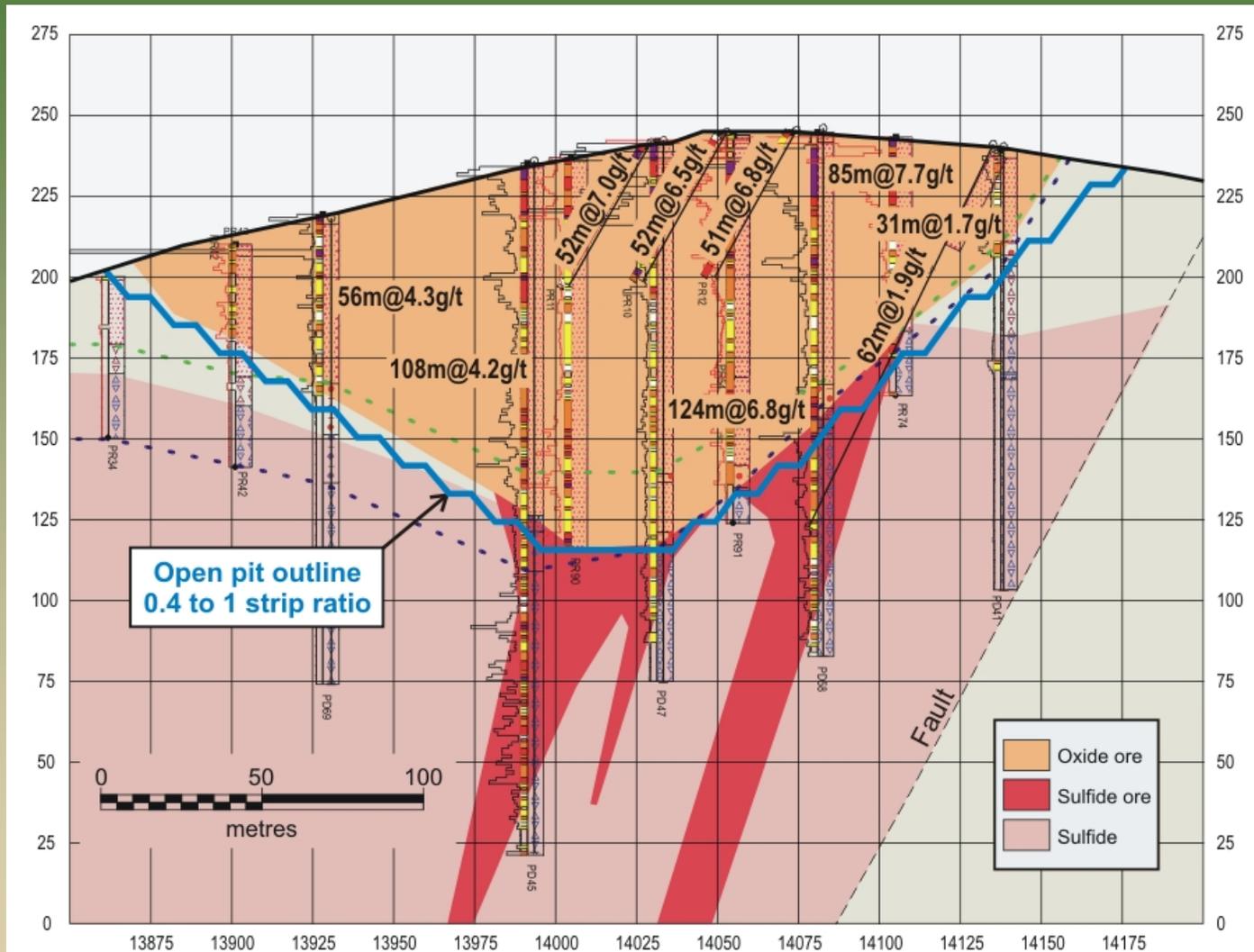
19452 meters were drilled in 245 drill holes

11.7 million tonnes at an average grade of 3.62 g/t gold and 8.3 g/t silver

Total resources 1.36 million ounces of gold and 3.1 million ounces of silver

MINERAL RESOURCES

THRACEAN GOLD MINING S.A.



Resource of 11 million tonnes grading 3.71 g/tonne gold and 8.3 g/tonne silver

Perama Hill is an oxide deposit containing 1.4 million ounces of gold and 3.1 million ounces of silver

MINING

THRACEAN GOLD MINING S.A.

Open pit not visible from Perama Village

Mining only on day shift, 8 hours per day

Mining-processing rate of 3,500 tonnes of ore per day

Waste removal 1,500 tonnes per day

Open pit 750 meters long and 150 to 400 meters wide

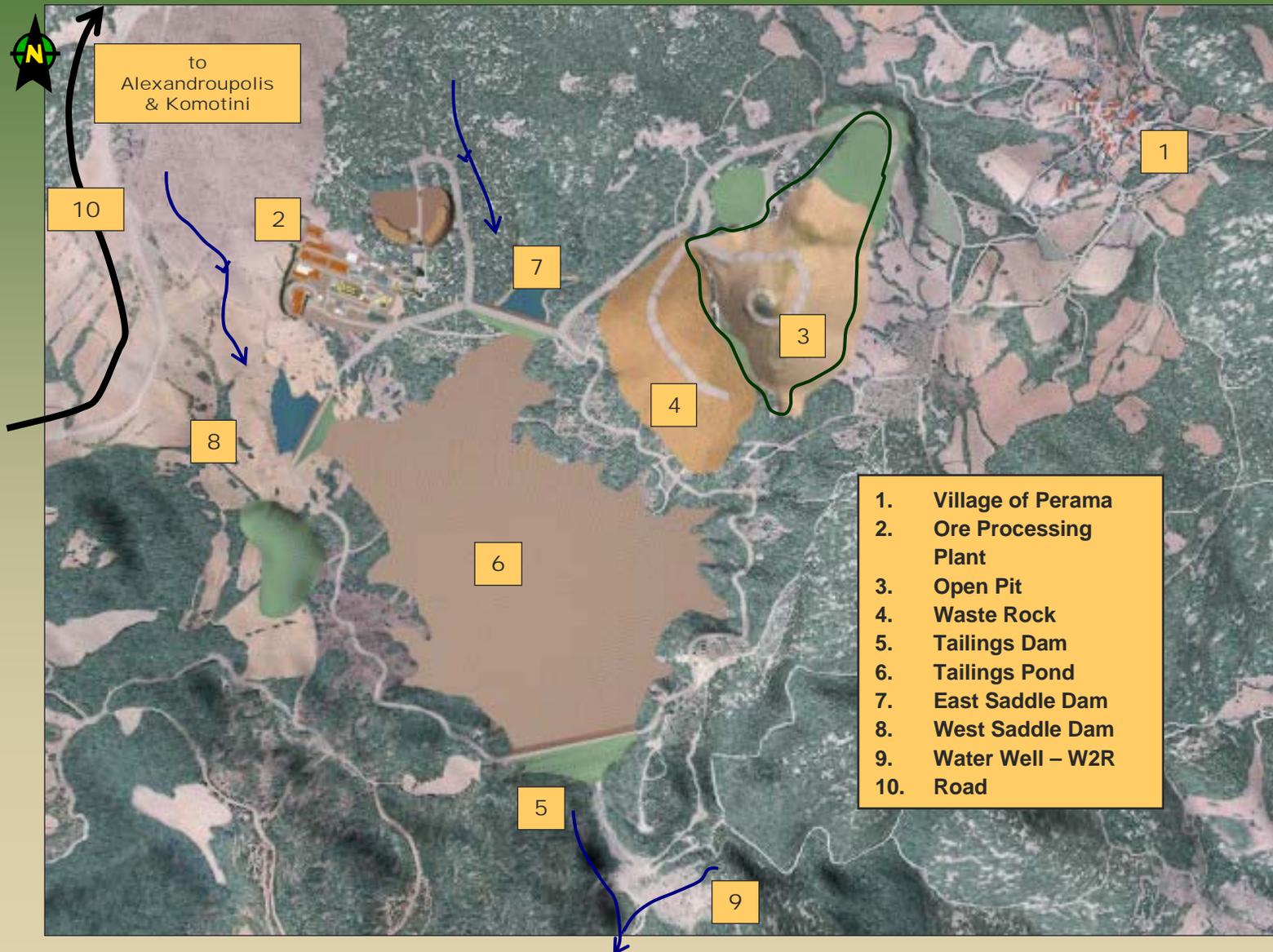
Maximum depth 115 meters

Studies show much of the open-pit can be ripped by bulldozers or by free digging so blasting will be done only when needed



PERAMA HILL MINE SITE DEVELOPMENT

THRACEAN GOLD MINING S.A.



MILL DEVELOPMENT 1

THRACEAN GOLD MINING S.A.

Carbon in leach process – zero discharge plant

Rock is crushed and ground to less than 100 microns

Gold is dissolved using Sodium Cyanide (CN) in a thickener tank

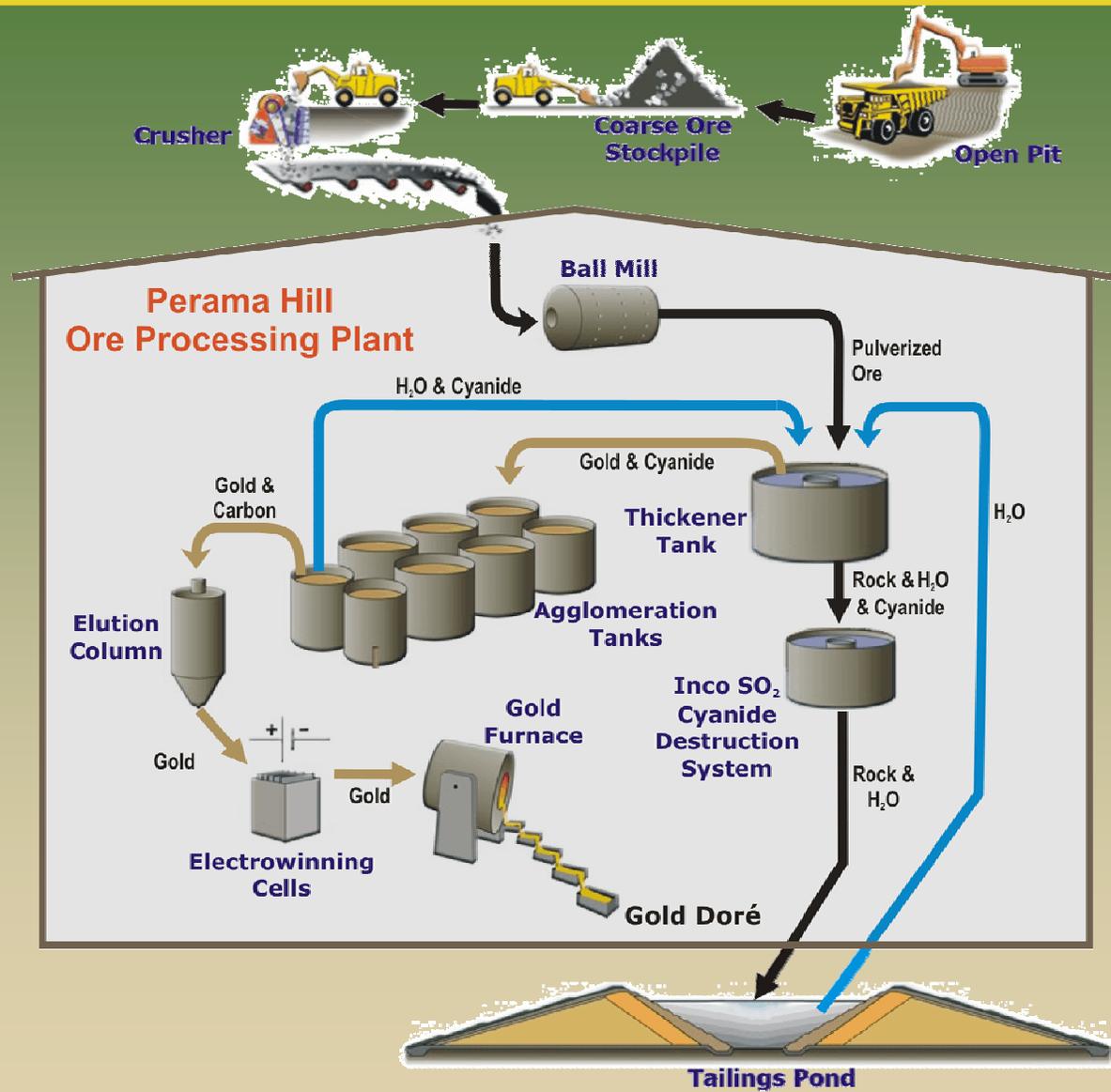
Cyanide (CN) is contained in the plant in closed circuit and reused over and over

Waste ground rock stored in Tailings Management Facility (TMF) detoxified by the INCO SO₂/air process to <1 ppm CN (almost drinkable)



MILL DEVELOPMENT 3

THRACEAN GOLD MINING S.A.



Flow diagram

WASTE MANAGEMENT

THRACEAN GOLD MINING S.A.

Waste rock from pit development will total 3.4 million tonnes – 80% oxide waste

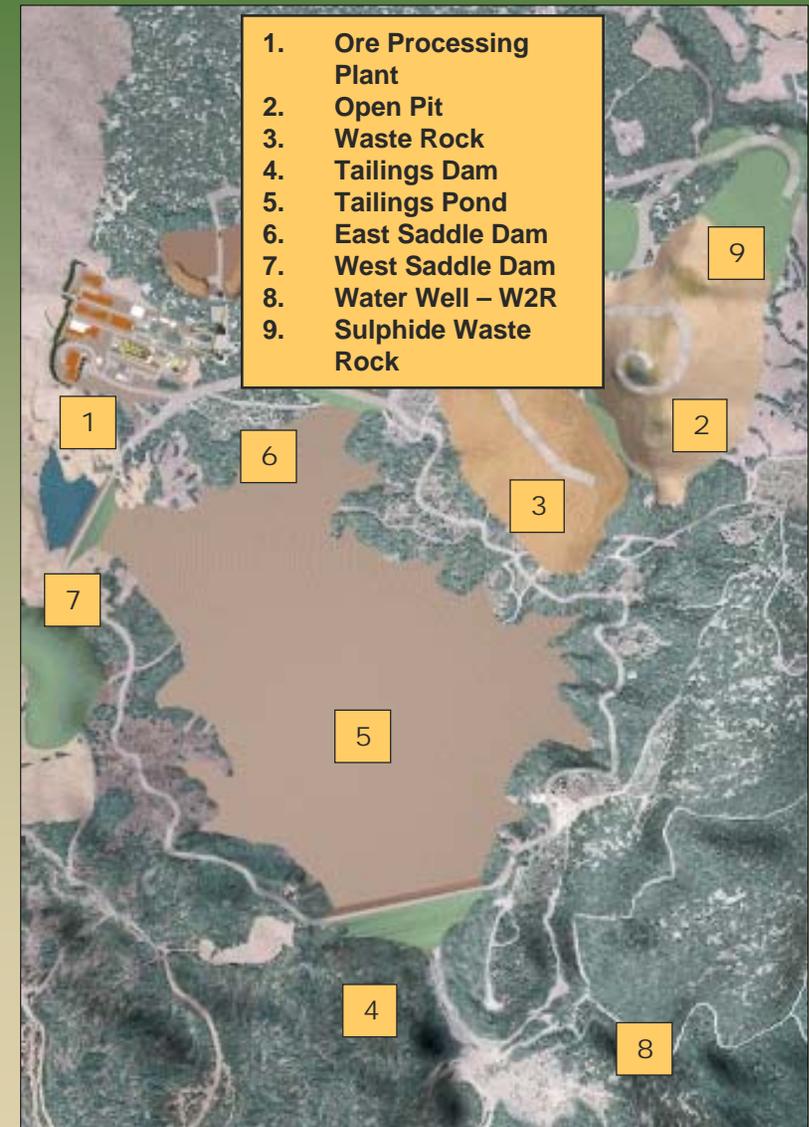
One half of the waste rock (1.8M tonnes) is used for tailings dam construction

Excess waste rock is stockpiled between the open pit and the tailings pond

Sulphide waste rock will be put in a sealed dump in the north end of the pit

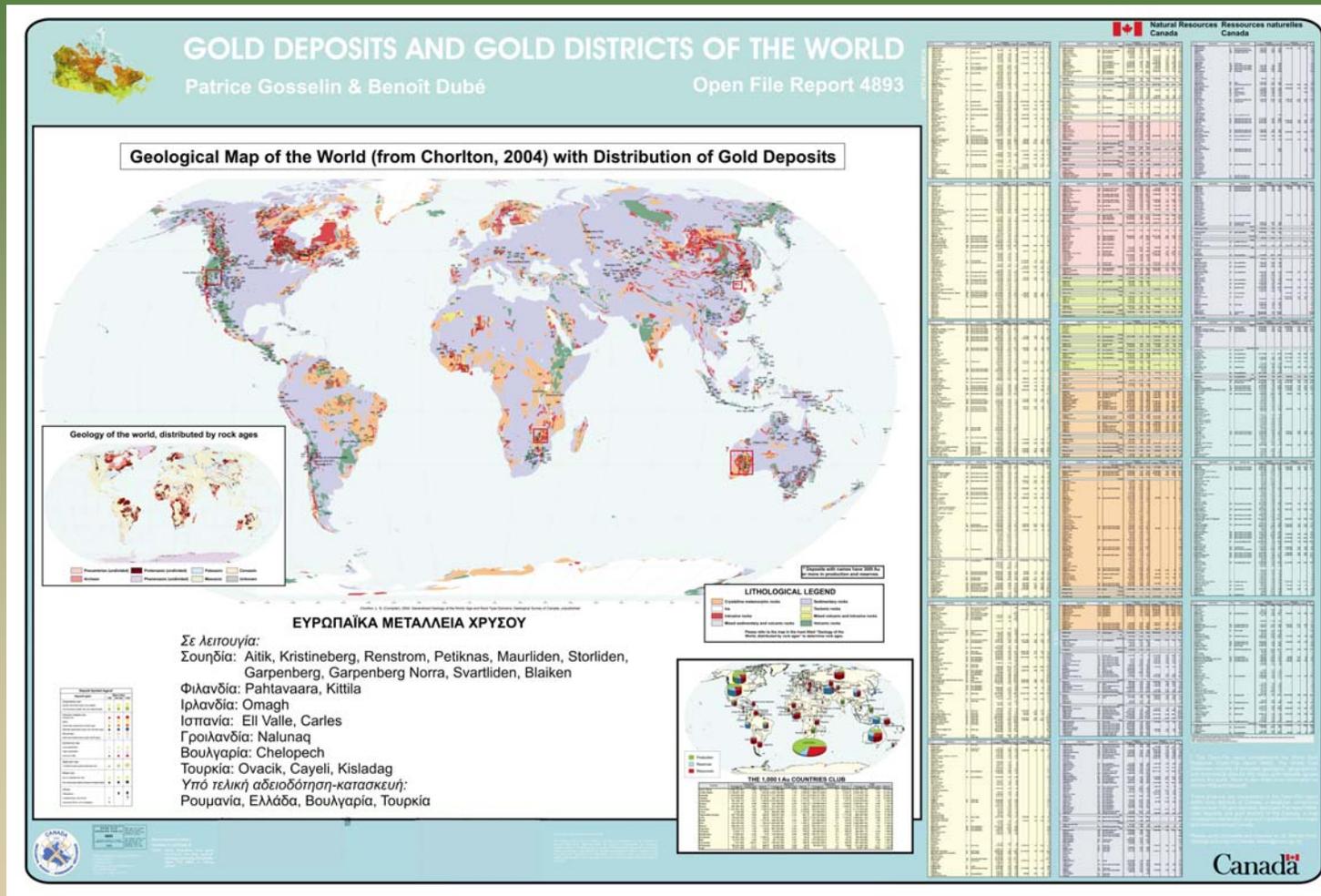
Waste mining is scheduled for the pre-production period as the material is needed for dam construction

Pit and waste dumps contoured and reseeded as mine progresses



GOLD MINES - DEPOSITS

THRACEAN GOLD MINING S.A.



Worldwide map of gold mines - deposits (Canada Geological Survey). The EU gold mines are indicated (source:

http://apps1.gdr.nrcan.gc.ca/mirage/mirage_list_e.php?id=220377)



EUROPEAN COMMISSION
DIRECTORATE-GENERAL JRC
JOINT RESEARCH CENTRE
Institute for Prospective Technological Studies
Sustainability in Industry, Energy and Transport
European IPPC Bureau

Reference Document on
**Best Available Techniques for Management of Tailings
and Waste-Rock in Mining Activities**

July 2004

11.4.2006

EN

Official Journal of the European Union

L 102/15

DIRECTIVE 2006/21/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of 15 March 2006

on the management of waste from extractive industries and amending Directive 2004/35/EC

Main EU mining legislations

- **Capital Investment 72 million euros**
- **Operating Investment 158 million euros**
- **Rehabilitation cost 16 million euros**
- **Direct taxes 107 million euros**
- **300 jobs in construction period**
- **185 permanent jobs**
- **800 at least secondary jobs**

Social Contribution of the Project



Intention of the company is to invest in the gold project of Perama and to Function:

- As an additional possibility for growth and profitability
- As a key factor in the growth of economy of Thrace
- As a factor for upgrading of all the terms that impact the quality of life of residents in the region

Thracean Gold Mining wishes to function in the region as a Social Partner of local Community

Corporate Social Responsibility leads to solid relationships of cooperation and trust between the forces of business and local communities

PROJECT PHOTOS

THRACEAN GOLD MINING S.A.



Perama Hill gold project area - ore