



Effective Tax Rate Comparison of the Global Mining Industry 2005

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Footnotes, Definitions & Explanations

Footnotes:

* NOTE: Due to reporting differences throughout the world, variations exist in reporting format of net income before taxes. Some companies also exclude some or all of the following items: minority interest, special items, and/or equity earnings.

** NOTE: Due to companies having different year ends, the information contained in this report is representative of the last full fiscal year financial statement available as of April 30, 2006.

*** NOTE: 2005 Data was not available at the time of compilation; 2004 data was used for comparison purposes.

Applicable Exchange Rates (based on annual average for calendar year 2005)

0.7628000 US\$ per Australian Dollar
1.8206900 US\$ per British Pound
0.8266200 US\$ per Canadian Dollar
0.1580000 US\$ per South African Rand
0.8043700 US\$ per Swiss Franc
0.0915000 US\$ per Mexican Peso

Some companies provided financial results in both their functional currency and US\$. In those cases, please refer to the respective financial statements for exchange rate information.

Definition of Primary Minerals

Base Metals = Copper, Iron, Nickel, Zinc, Titanium, Aluminum, Steel, and all other non-precious metals

Precious Metals = Gold, Silver, Platinum Group Metals

Aggregates = Cement, Limestone, Stone, Sand, and other construction minerals

Other Minerals = Potash, Salt, Clay & Clay Products, Mica, Soda Ash, Industrial Minerals, Diamonds, and all other non-metallic minerals not included in Aggregates

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