Estimated Capital Expenditures

AEM

Capitalized Expenditures ($ 000's)	2011	2012	2013	2014	2015
Sustaining Capital	$217,457	$176,837	$113,546	$100,000	$100,000
LaRonde Depth Extension	$54,701				
Total Project Capital Expenditures	$272,158	$176,837	$113,546	$100,000	$100,000
Capitalized Exploration	$40,506				
Total Capital Expenditures	$312,664	$176,837	$113,546	$100,000	$100,000