

MINING



# A Capital Opportunity

## A Global Market for Mining Companies

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# Canada and TSX: Strong Fundamentals



## Economically stable

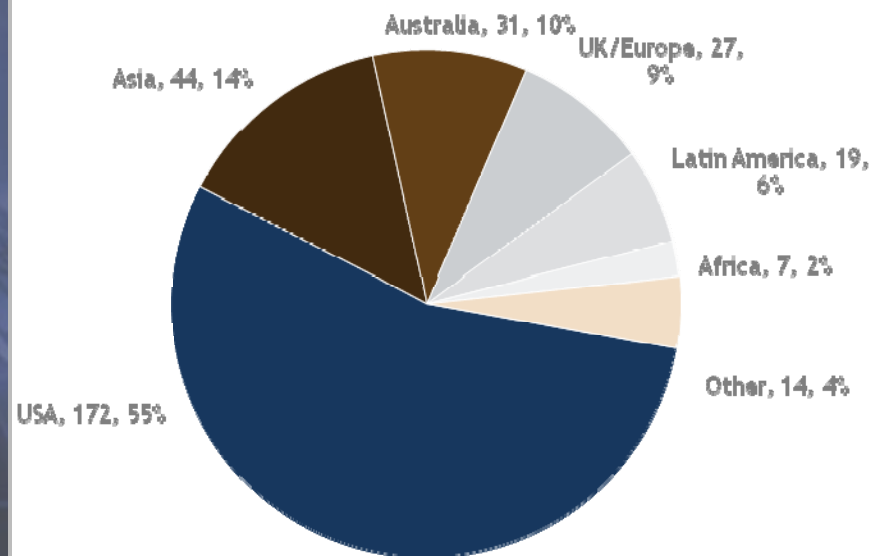
- Canada is the fifth largest equity market by float capitalization in the MSCI World Index
- World's soundest banking system
- Lowest debt-to-GDP among G7
- Strong equity culture
- ~\$2.4 Trillion in market cap
- \$270 billion in equity capital raised in last 5 years

## Resource rich

- World's largest producer of zinc and uranium and major producer of gold, nickel, aluminum and lead
- #1 in resource listings

# The World Lists on TSX and TSXV

## TSX and TSXV International Listings by Country/Region



Total International Listings as at December 31 2013= 314

TSX = 164 Listings | QMV=\$151 B

TSXV = 150 Listings | QMV= \$2.8 B

# The World Trades on TSX and TSXV

~40%

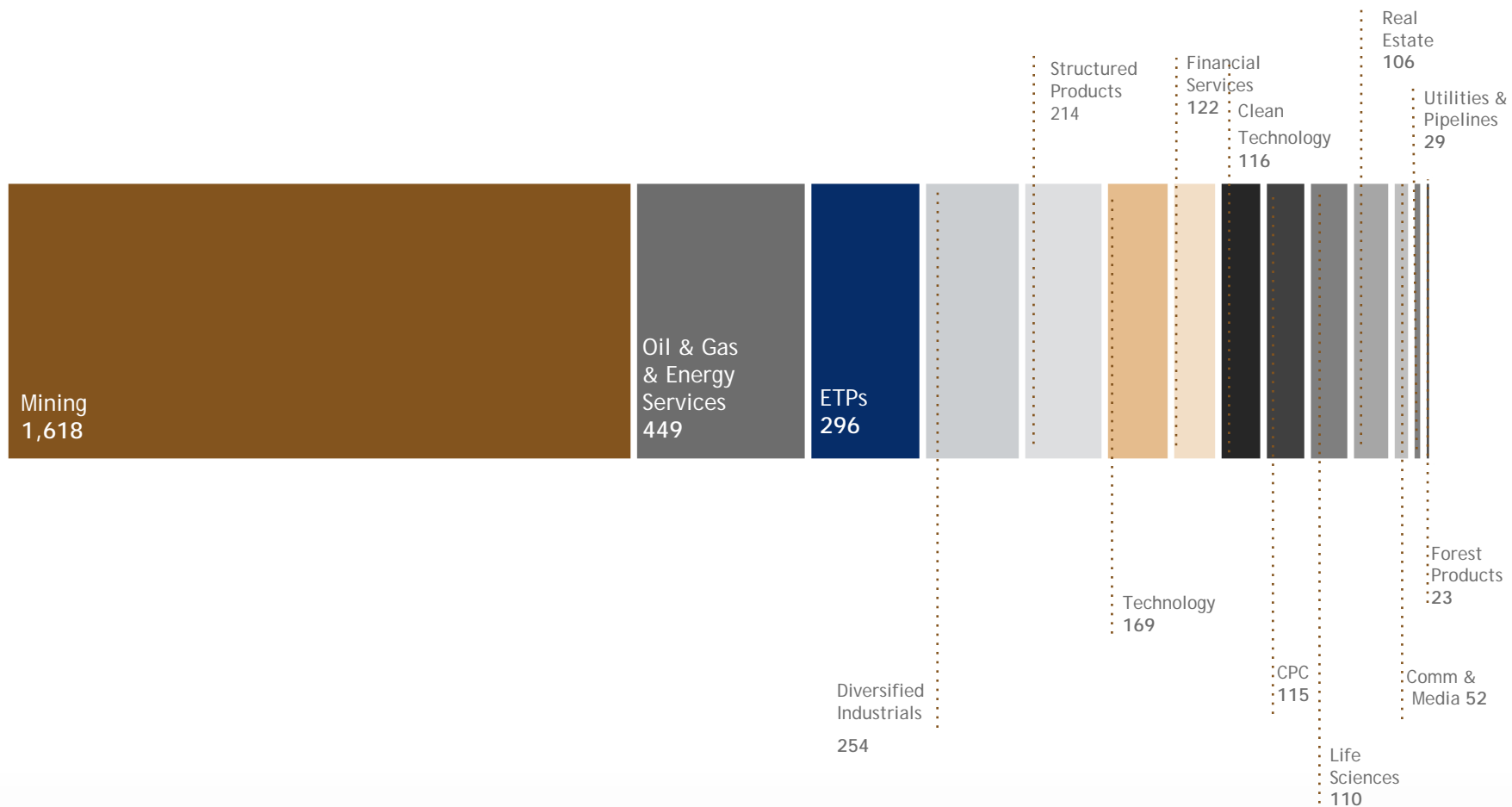
of daily trading originates  
from international brokers

7<sup>th</sup>

in the world in value traded



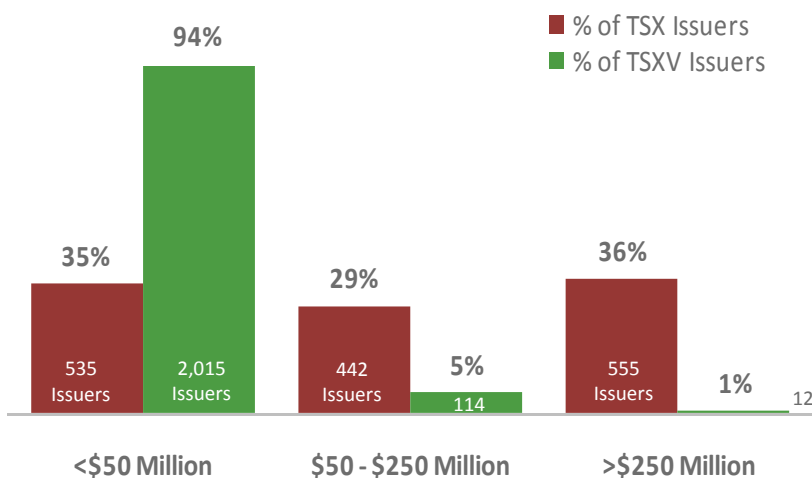
# Diverse Issuer Base



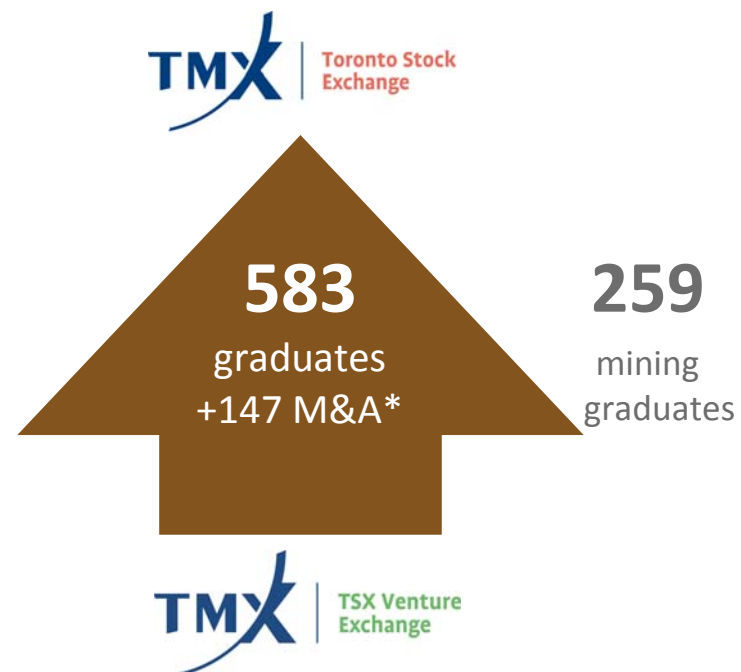


# Service at All Stages of Growth

## Serving all Market Caps



## A Unique Market Structure with Strong Feeder System

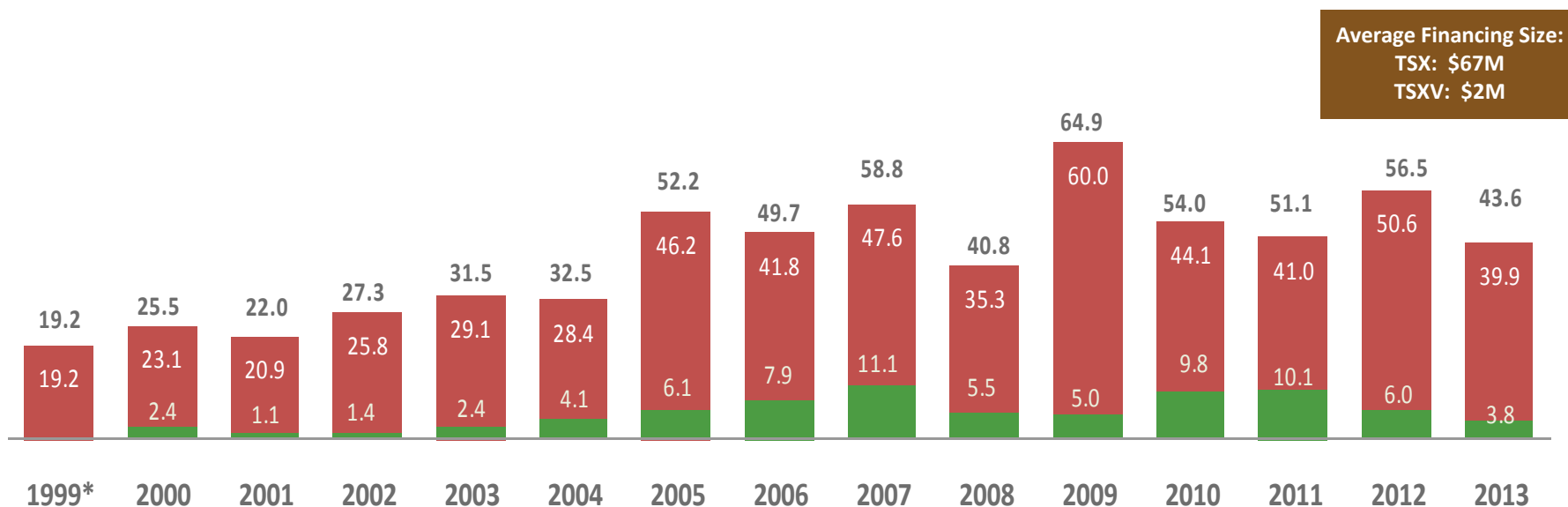


From January 1, 2000 – December 31, 2013

# Access to Capital

## Toronto Stock Exchange and TSX Venture Exchange

Total Financings (C\$ Billions) 1999 - 2013



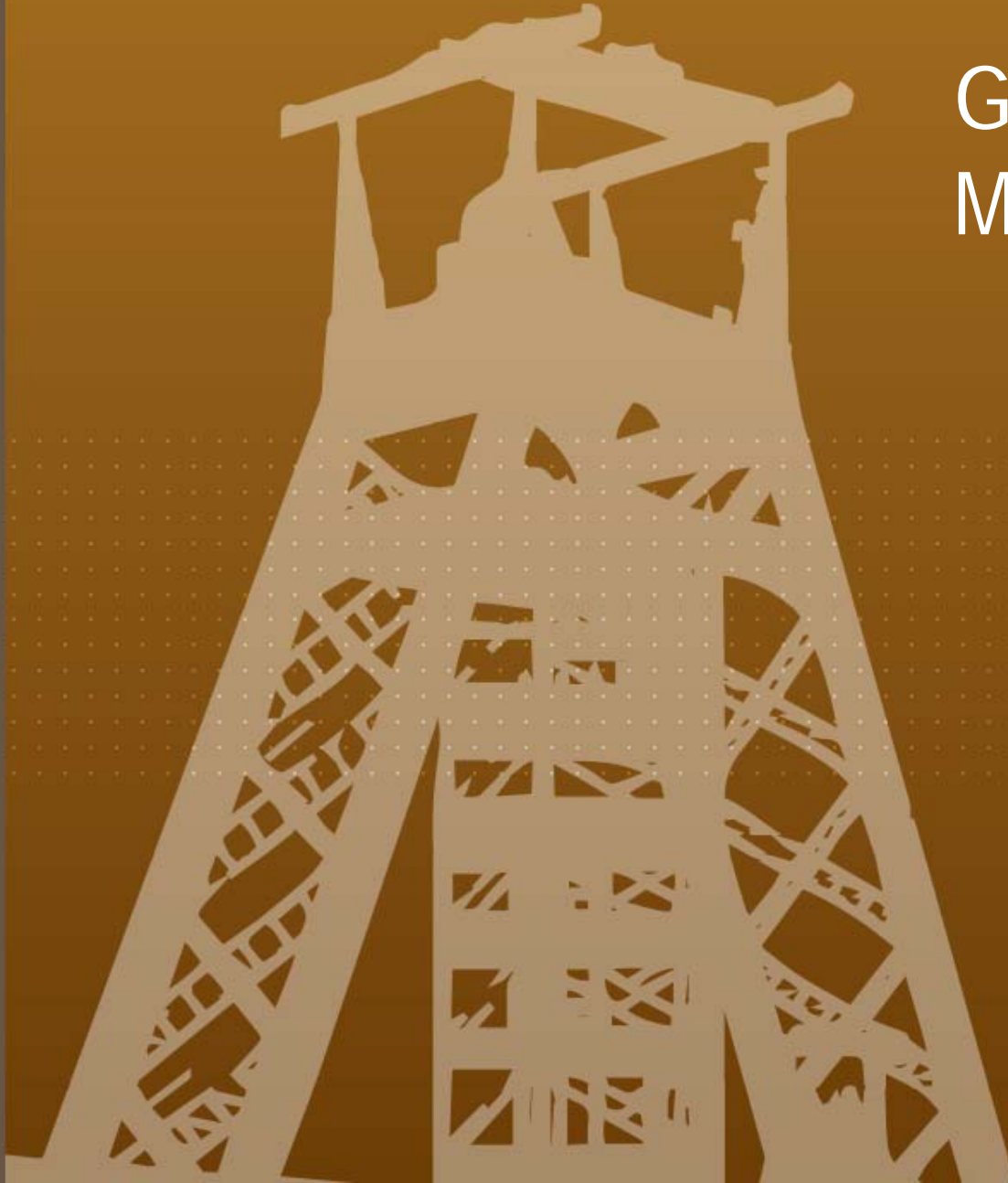
Toronto Stock  
Exchange

TSX Venture  
Exchange

TSX Venture Exchange commenced operations on November 29, 1999



# Global Leader in Mining

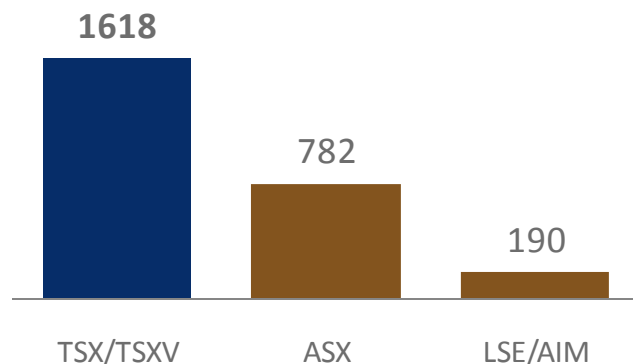


# TSX and TSXV Lead the Mining Sector

#1

in listed mining companies

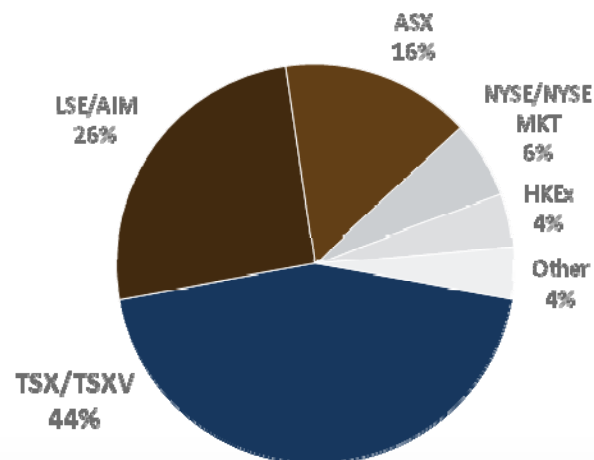
TSX and TSXV list the most mining companies in the world



#1

in equity capital raised

Value of Mining Equity Capital Raised  
5-Year (2009 to 2013) Total = \$157 billion

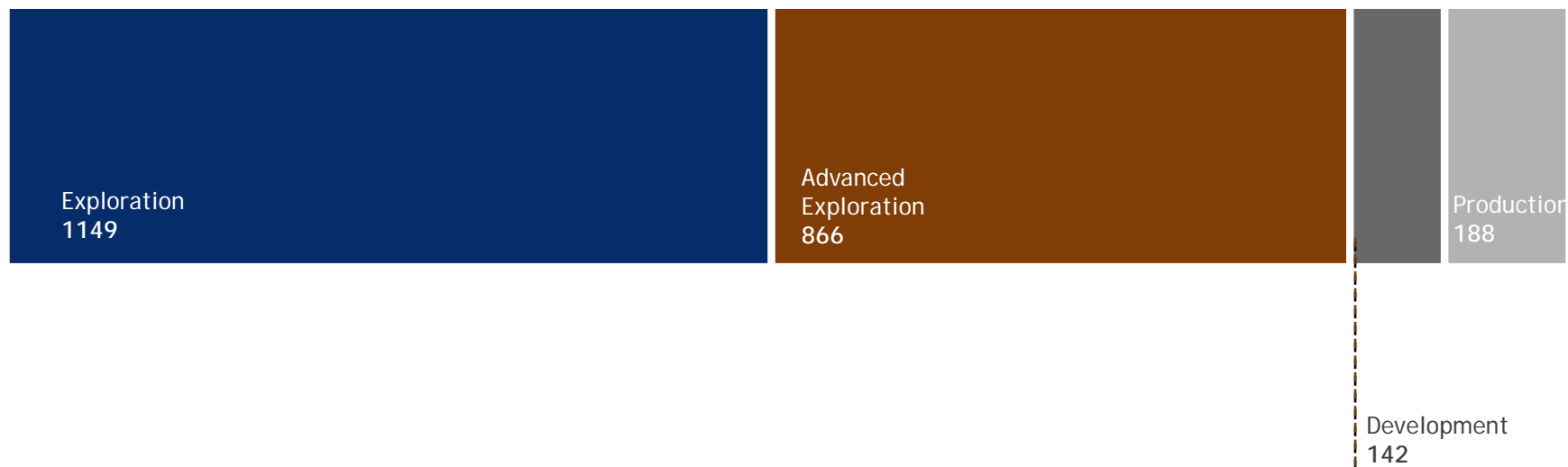


# Average daily trading volume increased after dual-listing

Company	Average Daily Volume on ASX 12 Months Prior to Dual Listing (Thousands of Shares)	Average Daily Volume on ASX Post-Dual Listing to February 18 2014 (Thousands of Shares)	Increase in Average Daily Volume on ASX Post-Dual Listing (From Date of Dual-Listing to February 18 2014)	Average Daily Volume on TSX Post-Dual Listing (Thousands of Shares)
IMX Resources Limited	77.1	535.2	595%	30.8
Intrepid Mines Limited	363.3	1,830.0	404%	348.7
Troy Resources NL	63.8	293.5	360%	21.9
Moly Mines Limited	98.2	368.8	276%	334.9
Perseus Mining Limited	839.8	2,850.0	239%	743.9
Paladin Energy Ltd.	2,660.0	5,370.0	102%	1,760.0
Marengo Mining Limited	395.8	756.0	91%	438.3
Bannerman Resources Limited	482.4	832.6	73%	125.4
Coalspur Mines Limited	862.4	1,190.0	38%	279.7
Chalice Gold Mines Limited	287.1	332.7	16%	20.6

# Diversity in Issuer Base

## Number of Mining Companies by Stage of Project



Source: Infomine as at February 18 2014

# Access to Capital

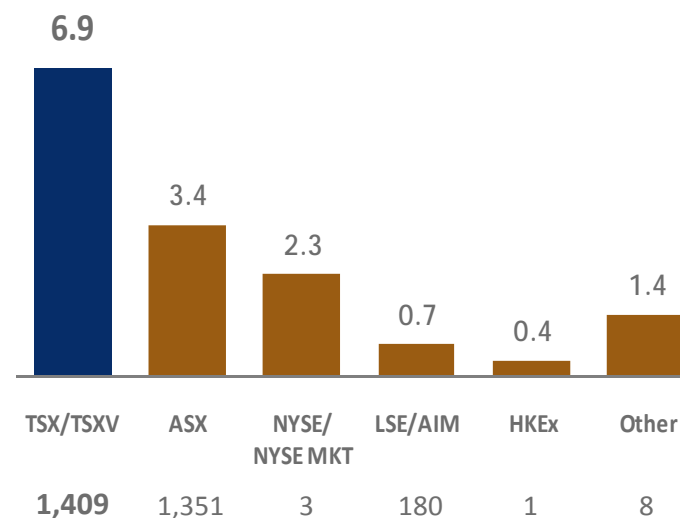
# 48%

of the number of mining  
equity financings globally

# 46%

of the equity capital raised  
globally for mining

## Global Mining Equity Financing 2013 (C\$B)

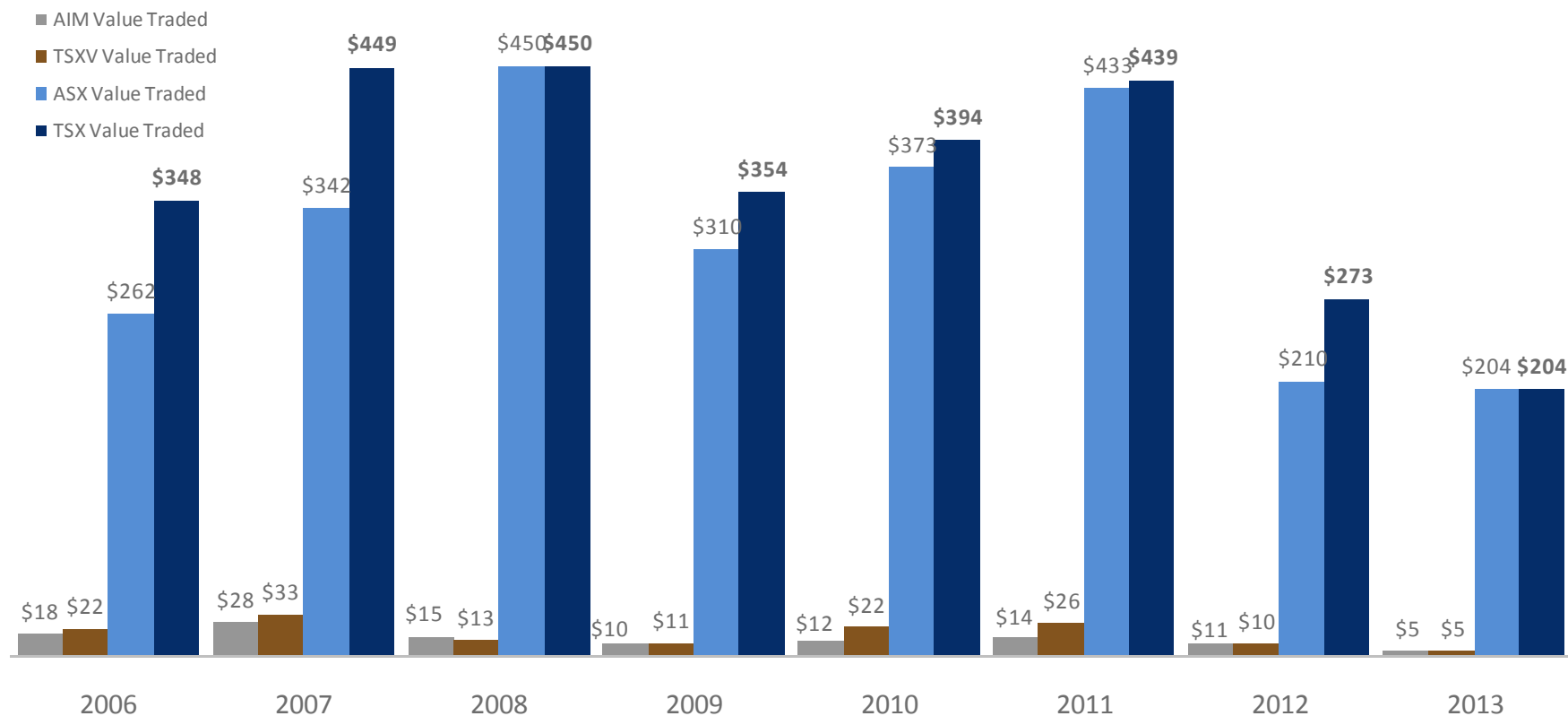


# Equity Capital Raised on TSX/TSXV



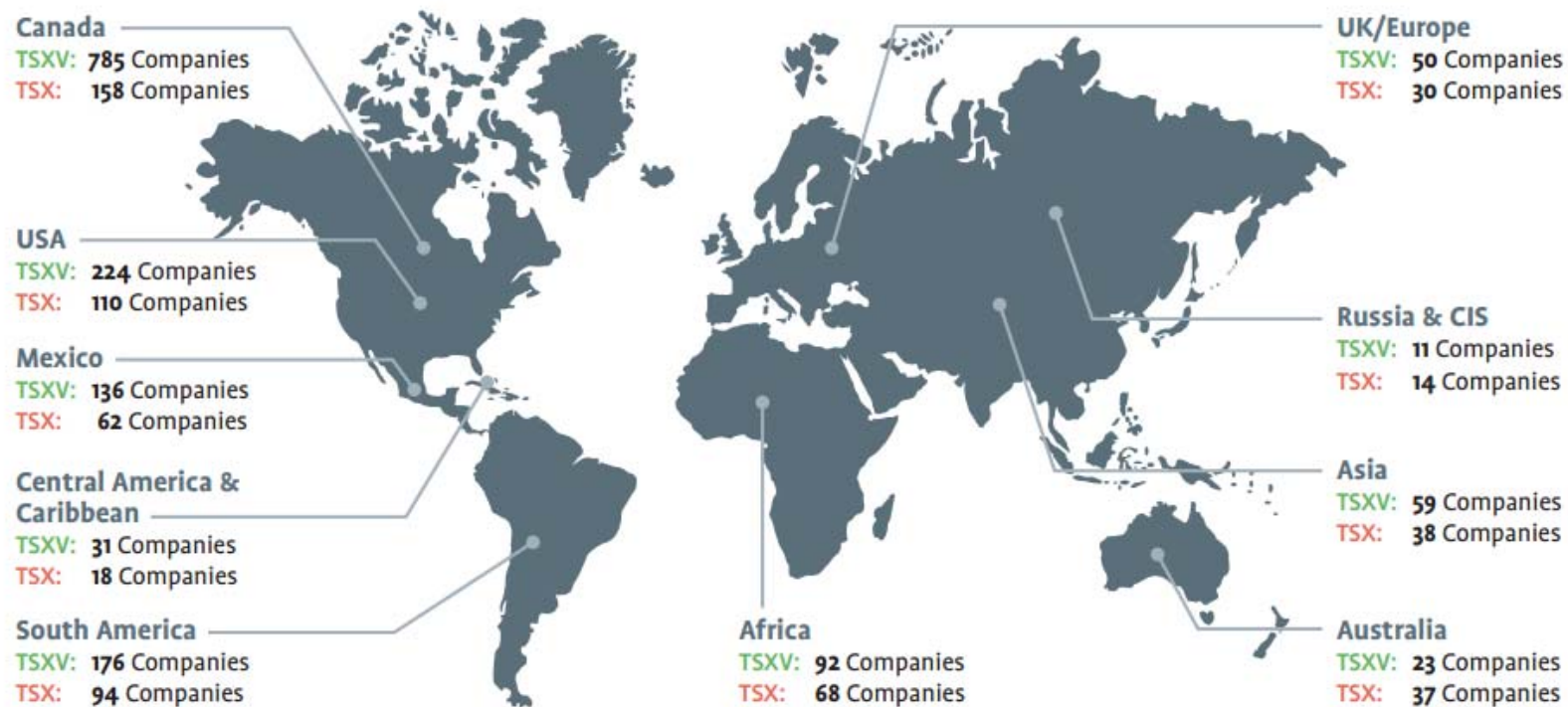
By project location  
Listed mining companies raised \$6.9B on TSX and TSXV in 2013

# Strong Liquidity for Mining Issuers



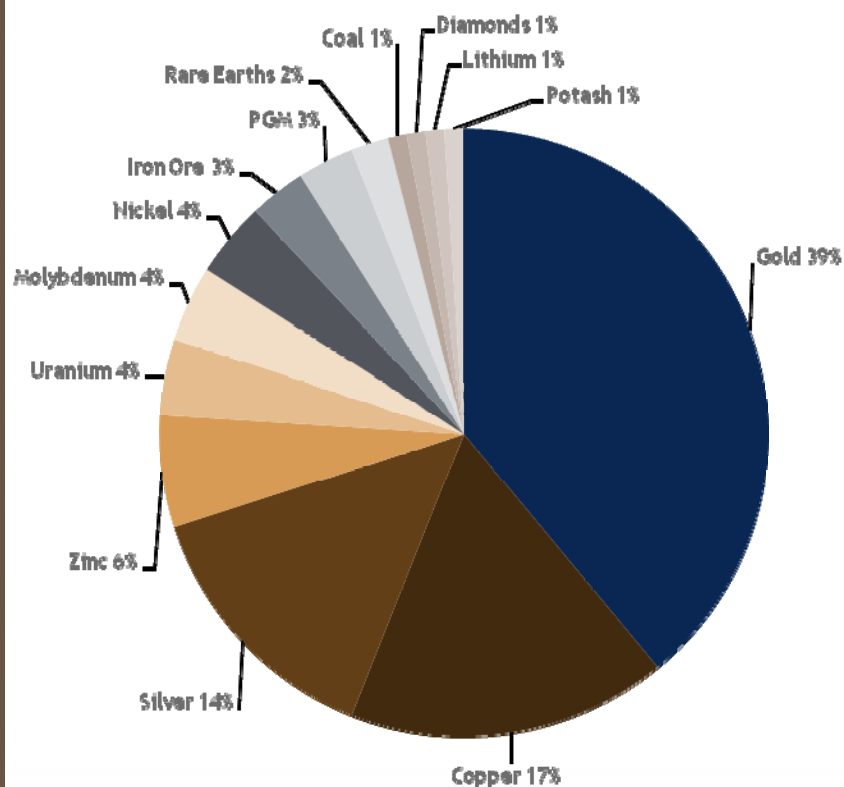


# Diversity in Issuer Base

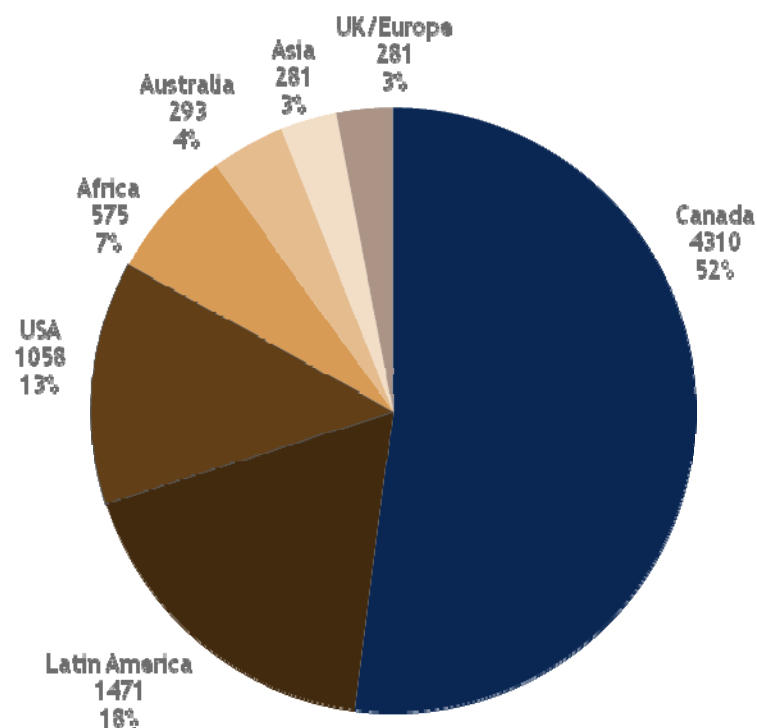


# Diversity in Issuer Base

Breakdown of TSX and TSXV Mining Issuers by Primary Metals



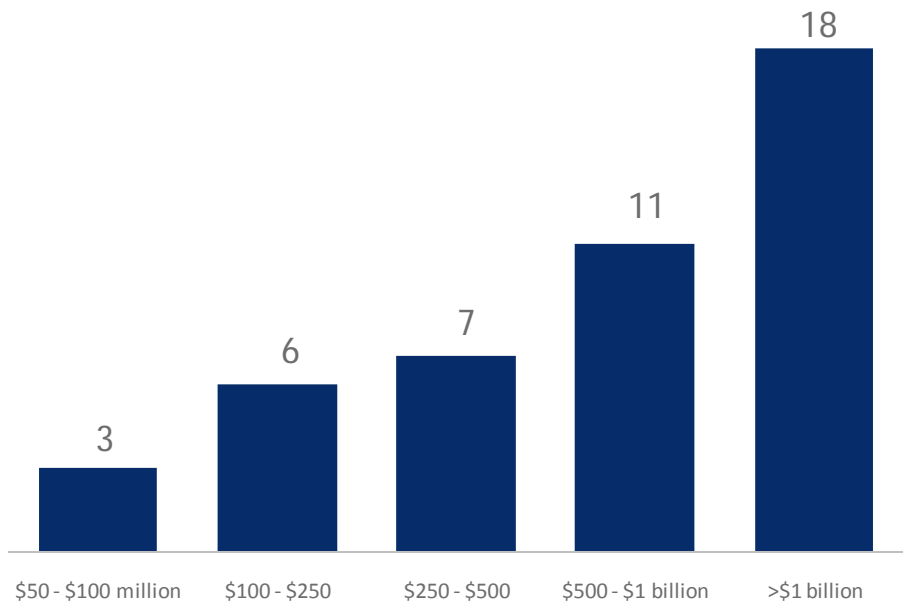
Breakdown of TSX and TSXV Mining Projects by Location



# Analyst Coverage

Over 400 mining analysts cover TSX/TSXV listed companies

Average Number of Analysts by Size of Mining Company



# The Leading Exchange

## 2013 Mining Markets at a Glance

	TSX	TSXV	TSX&TSXV	LSE	AIM	ASX	JSE	HKEx	NYSE/ NYSE MKT
Number of Mining Issuers Listed	331	1,287	1,618	40	150	782	50	55	132
Quoted Market Value (C\$ Billions)	229.6	10.8	240.4	506.0	9.6	392.0	356.2	375.9	926.4
New Mining Listings	8	65	73	1	11	18	1	1	10
Equity Capital Raised (C\$ Billions)	5.6	1.3	6.9	0.352	0.381	3.4	0	0.381	2.3
Number of Financings	202	1,207	1,409	2	178	1,351	0	1	3

# The Leading Exchange...

...for Mining Companies in Africa

## 158

Number of Mining Companies in Africa

## 575

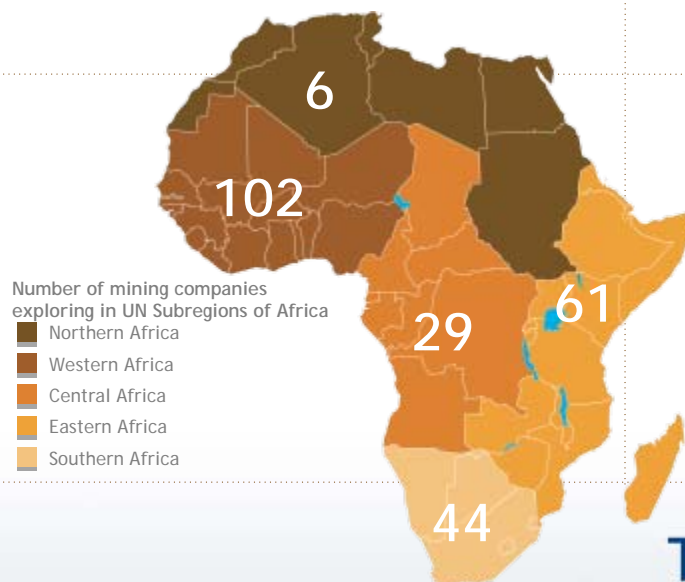
Number of African Mining Properties

## \$801M

Amount of Equity Capital Raised in 2013 for African Mining Projects

## 37

Number of Countries in Africa Where TSX/TSXV Cos. are Mining



## 7

Number of New Mining Listings with Projects in Africa



Toronto Stock Exchange

TSX Venture Exchange

# The Leading Exchange...

## ...for Mining Companies in Africa



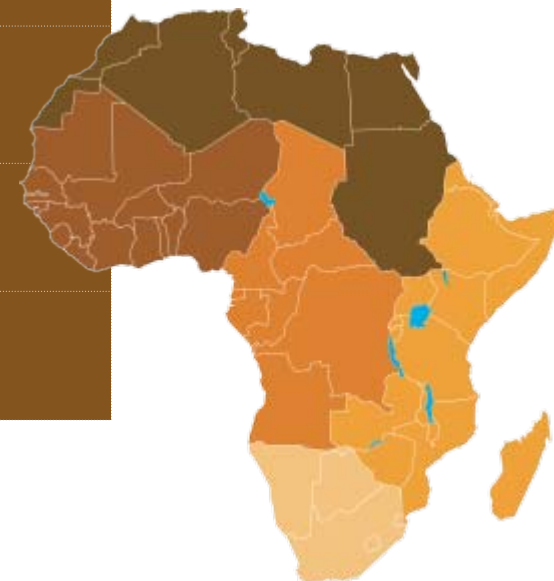
### Top 5 Countries by Number of Companies

Ghana:	23 Companies, 54 Projects
Mali:	20 Companies, 70 Projects
South Africa:	20 Companies, 65 Projects
Tanzania:	18 Companies, 66 Projects
Burkina Faso:	18 Companies, 54 Projects

# The Leading Exchange...

...for Mining Companies in Africa

	Number of Companies	Number of Properties	Financing \$ YTD Nov 30 2013
TSX and TSXV	158	575	\$611 M
ASX	187	613	\$302 M
LSE and AIM	82	493	\$129 M





# The Leading Exchange...

...for Mining Companies in Africa

## 7

New Mining Listings with  
Projects in Africa 2013

TSX:

Loncor Resources Inc. (LN)

TSXV:

Bullman Minerals Inc. (BUL)

East Africa Metals Inc. (EAM)

Kaizen Discovery Inc. (KZD)

Karoo Exploration Corp. (KE)

Orca Gold Inc. (ORG)

Pangolin Diamonds Corp. (PAN)

## \$801 M

Equity Capital Raised on TSX/TSXV in 2013  
for Companies with Projects in Africa

Select Financings on TSX:

Platinum Group Metals: \$355 M raised for platinum in South Africa

Paladin Energy Ltd.: \$82 M raised for uranium in Malawi, Namibia, Niger

Banro Corporation: \$68 M raised for gold in DRC

RTG Mining Inc.: \$21 M raised for gold in Nigeria, Zambia

Aureus Mining Inc.: \$16 M raised for gold in Cameroon, Liberia, Sierra Leone

Select Financings on TSXV:

Atlatsa Resources Corporation: \$72 M for platinum in South Africa

True Gold Mining Inc.: \$27 M for gold in Burkina Faso

Roxgold Inc.: \$20 M for gold in Burkina Faso

Kilo Goldmines Inc.: \$10 M for gold in DRC



Toronto Stock  
Exchange

TSX Venture  
Exchange

# Dual Listed Mining Companies with African Projects

	Market Capitalization 31-Dec-2013	Dual Listed On	Equity Capital Raised on TSX	Exploring In	Exploring For
Aureus Mining Inc.	\$151 M	AIM	\$137 M	Cameroon, Liberia, Sierra Leone	Gold
Caledonia Mining Corporation	\$39M	AIM	\$66 M	South Africa, Zambia, Zimbabwe	Gold, Copper, Nickel, Platinum
Eastern Platinum Limited	\$70 M	AIM	\$699 M	South Africa	Platinum
Bannerman Resources Limited	\$14M	ASX	\$73 M	Namibia	Uranium
Chalice Gold Mines Limited	\$31 M	ASX	\$10 M	Eritrea	Gold
Elemental Minerals Limited	\$106 M	ASX	\$76 M	DRC (Congo)	Potash
Endeavour Mining Corporation	\$198 M	ASX	\$115 M	Burkina Faso, Côte d'Ivoire, Ghana, Liberia, Mali	Gold
IMX Resources Limited	\$14 M	ASX	\$4 M	Mozambique, Tanzania	Gold, Copper, Nickel, Iron
Minemakers Limited	\$38 M	ASX	\$3 M	Namibia	Phosphate
Paladin Energy Ltd.	\$429 M	ASX	\$550 M	Malawi, Namibia, Niger	Uranium
Perseus Mining Limited	\$103 M	ASX	\$221 M	Côte d'Ivoire, Ghana	Gold
PMI Gold Corporation	\$143 M	ASX	\$220 M	Ghana	Gold
Teranga Gold Corporation	\$168 M	ASX	\$110 M	Senegal	Gold

# The Growth Exchange...

## ...for Mining Companies in Australia

26

Number of Australian Mining Companies on TSX/TSXV

5

Average Number of Analysts Covering TSX/TSXV Listed Australian Mining Cos.

\$202M

Amount of Equity Capital Raised in 2013 on TSX/TSXV by Australian Companies

\$2.5B

Market Cap of Australian Mining Companies on TSX/TSXV

1

New Australian Mining Listing in 2013

50

TSX and TSXV Mining Companies with  
**238** Properties in Australia

# The Emerging Exchange...

...for Mining Companies in Latin America

## 468

Number of TSX/TSXV Mining Companies in Latin America

## 1442

Number of Latin American Mining Properties

## \$969M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Latin American Mining Projects

## 13

Number of New Mining Listings with Projects in Latin America



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Exchange

# TSX and TSXV Companies are Mining in Mexico

## 198

Number of TSX/TSXV Mining Companies in Mexico

## 532

Number of Mexican Mining Properties

## \$146M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Companies with Mexican Mining Projects

## 3

Number of New Mining Listings with Projects in Mexico

### Select 2013 Financings by Mining Companies with Projects in Mexico

Santacruz Silver Mining Ltd., \$40.4M  
 Silver Bull Resources Inc., \$9.2M  
 Maya Gold & Silver Inc., \$6.0M  
 Almaden Minerals Ltd., \$5.5M  
 Alphamin Resources Corp., \$5.4M  
 GoGold Resources Inc., \$5.1M  
 Kootenay Silver Inc., \$4.8M

# TSX and TSXV Companies are Mining in Brazil

47

Number of TSX/TSXV Mining Companies in Brazil

138

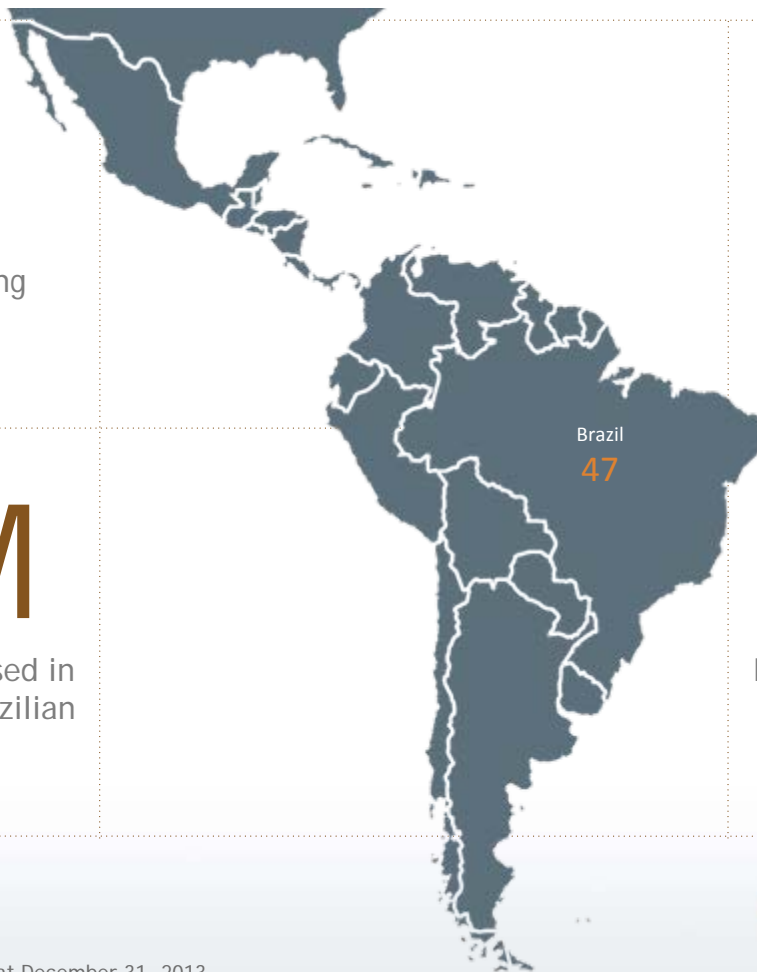
Number of Brazilian Mining Properties

\$330M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Brazilian Mining Projects

6

Number of \$20M+ Financings for TSX and TSXV Companies with Projects in Brazil



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Exchange

# TSX and TSXV Companies are Mining in Brazil

## TSX

Aura Minerals  
 Belo Sun Mining  
 Carpathian Gold  
 Colossus Minerals  
 Eldorado Gold  
 Golden Star Resources  
 IAMGOLD  
 INV Metals  
 Jaguar Mining  
 Kinross Gold  
 Luna Gold  
 MBAC Fertilizer  
 Minera IRL  
 Rio Novo Gold  
 Royal Gold  
 Sandstorm Gold  
 Silver Wheaton  
 Solitario Exploration & Royalty  
 Talon Metals  
 Teck Resources  
 Troy Resources  
 Verde Potash  
 Yamana Gold



## TSX Venture Exchange

Adriana Resources  
 Amarillo Gold  
 Amerix Precious Metals  
 Brazil Resources  
 Cancana Resources  
 Coastal Gold Corp.  
 Eagle Mountain Gold  
 Eagle Star Minerals  
 Ecometals  
 Focus Graphite  
 IBC Advanced Alloys  
 Infinito Gold  
 Karmin Exploration  
 Lago Dourado Minerals  
 Lara Exploration  
 Largo Resources  
 Magellan Minerals  
 Majescor Resources  
 Metalex Ventures  
 Northaven Resources  
 Pacific Imperial Mines  
 Pacific Potash  
 Randsburg International Gold  
 Tristar Gold



Toronto Stock  
Exchange

TSX Venture  
Exchange



# TSX and TSXV Companies are Mining in Colombia

47

Number of TSX/TSXV Mining Companies in Colombia

138

Number of Colombian Mining Properties

\$90M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Colombian Mining Projects

3

Number of New Listings in 2013 with Projects in Colombia



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Colombia

## TSX

B2Gold  
 Braeval Mining Corp.  
 Continental Gold  
 Eco Oro Minerals  
 Gran Colombia Gold  
 Hudbay Minerals  
 IAMGOLD  
 Rio Novo Gold  
 Sunward Resources  
 Teck Resources  
 Touchstone Gold



## TSX Venture Exchange

Angel Gold  
 Antioquia Gold  
 Arctic Star Exploration  
 Ascot Resources  
 Atico Mining  
 Bandera Gold  
 Batero Gold  
 Bellhaven Copper & Gold  
 Bravura Ventures  
 Cabia Goldhills  
 CB Gold  
 Cliffmont Resources  
 Colombia Crest Gold  
 Colombian Mines  
 Cordoba Minerals  
 Cosigo Resources  
 Focus Ventures  
 Galway Gold Inc.  
 Icon Exploration  
 Lara Exploration  
 Midasco Capital  
 Miranda Gold  
 Pacific Coal Resources  
 Prism Resources  
 Quia Resources  
 Red Eagle Mining  
 Rugby Mining  
 Santa Fe Metals  
 Seafield Resources  
 Solvista Gold  
 Tesoro Minerals  
 Tolima Gold  
 Trident Gold Corp.  
 U308  
 Waymar Resources  
 Wolverine Minerals



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Chile

58

Number of TSX/TSXV Mining  
Companies in Chile

144

Number of Chilean  
Mining Properties

\$92M

Amount of Equity Capital Raised in  
2013 on TSX and TSXV for  
Chilean Mining Projects

2

Number of New Listings in 2013  
with Projects in Chile



# TSX and TSXV Companies are Mining in Chile

## TSX

Americas Bullion Royalty  
 Amerigo Resources  
 Barrick Gold  
 Capstone Mining  
 Cerro Grande Mining  
 Coeur Mining  
 Coro Mining  
 Endeavour Silver  
 Exeter Resource  
 First Quantum Minerals  
 Franco-Nevada  
 Goldcorp  
 Hudbay Minerals  
 Inspiration Mining  
 Kinross Gold  
 Lundin Mining  
 Mandalay Resources  
 Minera IRL  
 New Gold  
 NGEX Resources  
 Orosur Mining  
 Polar Star Mining  
 RB Energy  
 Royal Gold  
 Silver Standard Resources  
 Silver Wheaton  
 South American Silver  
 Teck Resources  
 Yamana Gold

## TSX Venture Exchange

Alturas Minerals	Samex Mining
ANFIELD RESOURCES	Savant Explorations
Apogee Silver	Sendero Mining
AQM Copper	Southern
Atacama Pacific Gold	Hemisphere Mining
Azul Ventures	Southern Legacy
Celeste Mining	Minerals
Cerro Mining	
Condor Resources	
Cornerstone Capital Resources	
First Potash	
Ginguro Exploration	
Global Hunter	
Goldeye Explorations	
International PBX Ventures	
Iron Creek Capital	
Lara Exploration	
Los Andes Copper	
Lowell Copper	
Lumina Copper	
Mirasol Resources	
New World Resource	
Pinestar Gold	
Rusoro Mining	



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Argentina

60

Number of TSX/TSXV Mining  
Companies in Argentina

193

Number of Mining  
Properties in Argentina

\$114M

Amount of Equity Capital Raised in  
2013 on TSX and TSXV for  
Companies with Mining Projects  
in Argentina

2

Number of New Listings in 2013  
with Projects in Argentina



# TSX and TSXV Companies are Mining in Argentina

## TSX

Agnico Eagle Mines  
 Allana Potash  
 Barrick Gold  
 Cardero Resource  
 Coeur Mining  
 Coro Mining  
 Franco-Nevada  
 Goldcorp  
 Golden Minerals  
 IAMGOLD  
 Lithium Americas  
 McEwen Mining  
 Minera IRL  
 NGEX Resources  
 Novagold Resources  
 Pan American Silver  
 Premier Gold Mines  
 Renaissance Gold  
 Royal Gold  
 Silver Standard Resources  
 Silver Wheaton  
 Stillwater Mining  
 Teck Resources  
 Troy Resources  
 Yamana Gold



## TSX Venture Exchange

Argentex Mining	Regulus Resources
Artha Resources	Rock Tech Lithium
Blue Sky Uranium	Rodinia Lithium
Brigadier Gold	Rome Resources
Cannon Point Resources	Samco Gold
Cascadero Copper	Terreno Resources
Dajin Resources	TNR Gold
Golden Arrow Resources	U308
Goldrock Mines Corp	Wealth Minerals
Hunt Mining	
International Lithium	
Iron South Mining	
Kaizen Discovery	
Kobex Minerals	
Latin American Minerals	
Lion One Metals	
Lumina Copper	
Malbex Resources	
Marifil Mines	
Metallum Resources	
Metropolitan Energy	
Minsud Resources	
Mirasol Resources	
New Dimension Resources	
Pacific Bay Minerals	
Plato Gold	



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Peru

82

Number of TSX/TSXV Mining Companies in Peru

212

Number of Peruvian Mining Properties

\$230M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Peruvian Mining Projects

3

Number of New Listings in 2013 with Projects in Peru





# TSX and TSXV Companies are Mining in Peru

## TSX

Barrick Gold  
 Braeval Mining Corp.  
 Cameco  
 Candente Copper  
 Candente Gold  
 Crocodile Gold  
 Dynacor Gold Mines  
 Entree Gold  
 Excellon Resources  
 First Quantum Minerals  
 Fortuna Silver Mines  
 Geologix Explorations  
 Golden Minerals  
 Grandview Gold  
 Hudbay Minerals  
 IAMGOLD  
 International Minerals  
 Lupaka Gold  
 Mawson Resources  
 Minera IRL  
 Mines Management  
 Pan American Silver  
 Paramount Gold and Silver  
 Rio Alto Mining  
 Royal Gold

Sierra Metals  
 Silver Standard Resources  
 Silver Wheaton  
 Solitario Exploration & Royalty  
 Sprott Resource  
 Stonegate Agricom  
 Sulliden Gold  
 Teck Resources  
 Trevali Mining  
 Vena Resources  
 Yamana Gold  
 Zincore Metals



## TSX Venture Exchange

Aguila American Gold  
 Alturas Minerals  
 AM Gold  
 Americas Petrogas  
 Andeangold  
 AQM Copper  
 Azincourt Uranium  
 Bear Creek Mining  
 Cadillac Ventures  
 Cerro Mining  
 Condor Resources  
 Coronet Metals  
 Darwin Resources  
 Duran Ventures  
 Eloro Resources  
 Esperanza Resources  
 Estrella Gold  
 Focus Ventures  
 Gitenes Exploration  
 Grenville Gold  
 Inca One Metals  
 Indico Resources  
 Karmin Exploration  
 Lara Exploration  
 Macusani Yellowcake  
 Network Exploration  
 New Dimension Resources  
 New Oroperu Resources  
 Orovero Resources

Panoro Minerals  
 Radius Gold  
 Rio Cristal Resources  
 Rio Silver  
 Rocmec Mining  
 Rokmaster Resources  
 Solid Resources  
 Southern Legacy Minerals  
 St. Elias Mines  
 Strait Gold  
 Sunset Cove Mining  
 Tamerlane Ventures  
 Tinka Resources  
 Viper Gold  
 Wealth Minerals  
 Xiana Mining



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in the USA

## 334

Number of TSX/TSXV Mining Companies in the USA

## 1051

Number of US Mining Properties

## \$564M

Amount of Equity Capital Raised in 2013 on TSX and TSXV for Companies with US Mining Projects

## 13

Number of New Mining Listings with Projects in the US

Top States by Number of TSX/TSXV Mining Companies with Projects

Nevada  
Arizona  
Alaska  
Utah  
Idaho  
California  
Montana  
New Mexico  
Wyoming  
Colorado



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Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Russia and CIS

## 24

Number of TSX/TSXV Mining Companies in Russia and CIS

### Armenia (2 Projects)

Dundee Precious Metals Inc.  
Lydian International Limited

### Georgia (1 Project)

Lydian International Limited

### Kazakhstan (13 Projects)

Alhambra Resources Ltd.  
Cameco Corporation  
Hansa Resources Limited  
Kazax Minerals Inc.  
Orsu Metals Corporation  
Turquoise Hill Resources Ltd.  
Uranium One Inc.

### Ukraine (7 Projects)

Black Iron Inc.  
Catalyst Copper Corp.  
Eastcoal Inc.  
ValGold Resources Ltd.

### Kyrgyzstan (8 Projects)

Centerra Gold Inc.  
Eurasian Minerals Inc.  
Kola Mining Corp.  
Orsu Metals Corporation  
Perseus Mining Limited  
Stans Energy Corp.

### Russia (22 Projects)

Barrick Gold Corporation  
Centerra Gold Inc.  
Eurasian Minerals Inc.  
Global Cobalt Corporation  
Kinross Gold Corporation  
Kola Mining Corp.  
Mangazeya Mining Ltd.  
Royal Gold Inc.  
Silver Bear Resources Inc.

## 53

Number of Russian and CIS Mining Properties



Toronto Stock  
Exchange

TSX Venture  
Exchange

# TSX and TSXV Companies are Mining in Asia

# 97

Number of TSX/TSXV Mining Companies in Asia

# 281

Number of Asian Mining Properties

## TSX

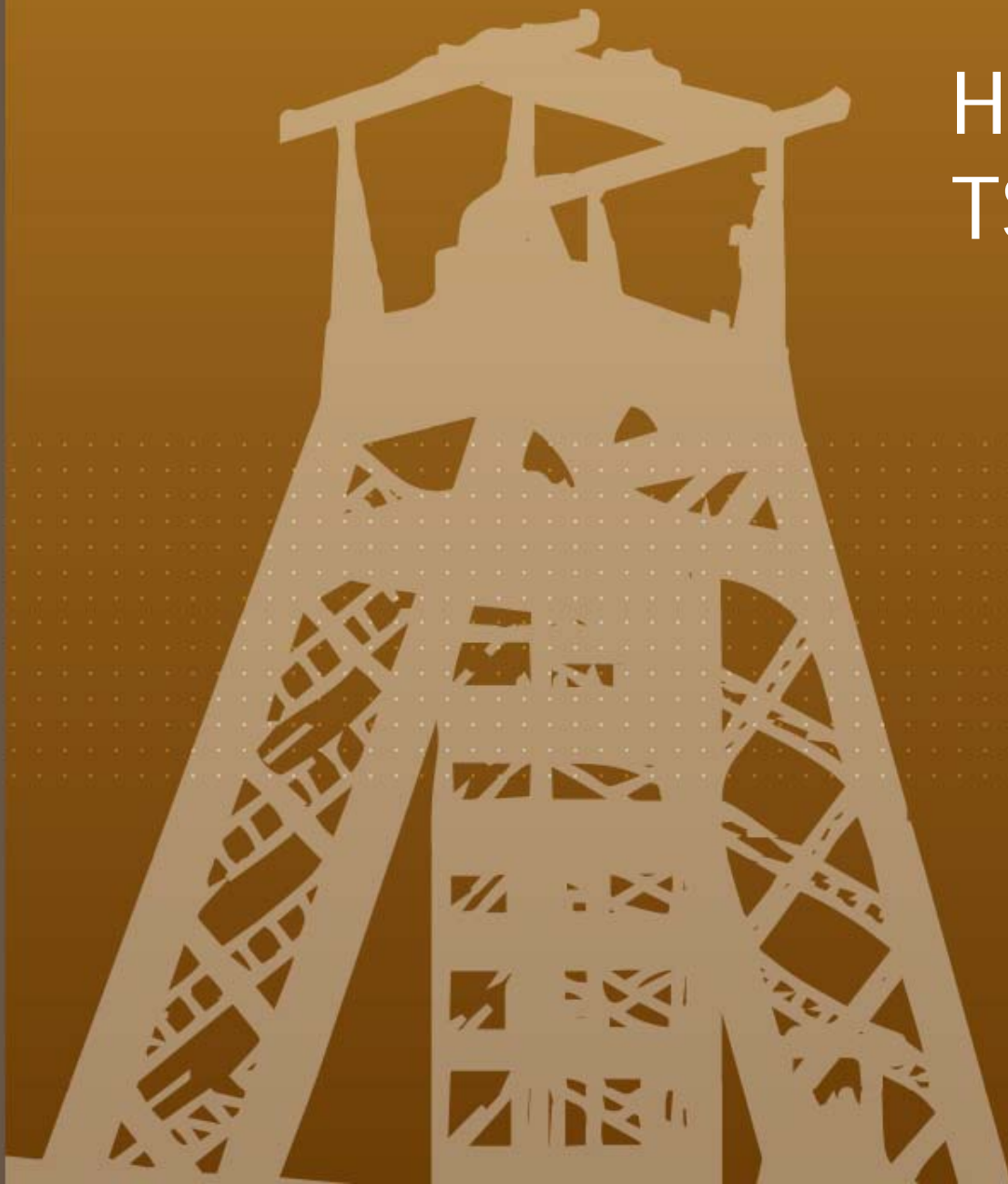
Alacer Gold  
Alamos Gold  
B2Gold  
Barrick Gold  
Besra Gold  
Cameco  
Centerra Gold  
China Gold International Resources  
Denison Mines  
Eldorado Gold  
Entree Gold  
Erdene Resource Development  
First Quantum Minerals  
Franco-Nevada  
Intrepid Mines  
Lydian International  
Mediterranean Resources  
Mega Uranium  
Minco Gold  
Minco Silver  
New Pacific Metals  
Nuinsco Resources  
Oceanagold  
Orsu Metals  
Perseus Mining  
Pilot Gold  
Prophecy Coal  
Red Crescent Resources  
Reliance Resources

Sherritt International  
SilverCorp Metals  
Southgobi Resources  
St. Augustine Gold and Copper  
Teck Resources  
Turquoise Hill Resources  
TVI Pacific  
Uranium One  
Vista Gold

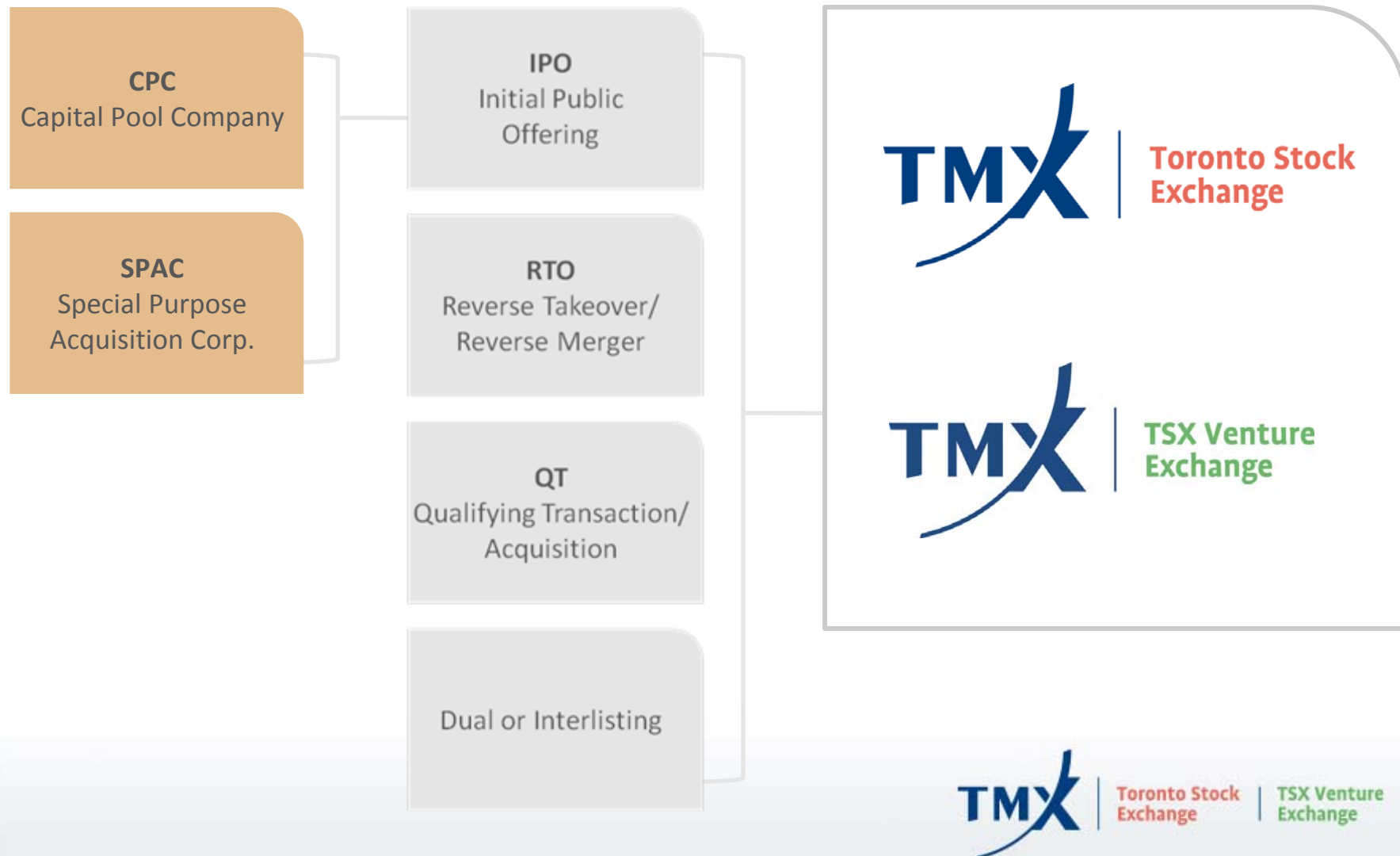
## TSXV

Aegean Metals Group Inc.  
Aldridge Minerals  
Alhambra Resources  
Altai Resources  
Amanta Resources  
Angkor Gold  
Arehada Mining  
Asia Now Resources  
Asian Mineral Resources  
Azure Resources  
Barisan Gold  
Berkwood Resources  
Cadan Resources  
Cantex Mine Development  
Cascade Resources  
Centurion Minerals  
Challenger Deep Resources  
Columbus Copper  
Columbus Gold  
Crazy Horse Resources  
Desert Eagle Resources  
Diamond Fields International  
East Asia Minerals  
Eurasian Minerals  
Frontline Gold  
Gentor Resources  
Global Cobalt  
Global Met Coal  
Gobimin  
Goldrea Resources  
Hansa Resources  
Kalimantan Gold  
Kazax Minerals Inc.  
Kincora Copper  
Kola Mining  
Lara Exploration  
Majestic Gold  
MBMI Resources  
Meritus Minerals  
Metallum Resources  
Mindoro Resources  
Monument Mining  
Mundoro Capital  
Noront Resources  
Panoro Minerals  
Philippine Metals  
Rugby Mining  
Southern Arc Minerals  
Sparton Resources  
Stans Energy  
Stone Resources  
Terra Firma Resources  
Tiger International Resources  
Tri-River Ventures  
United Coal  
Valhalla Resources  
Waseco Resources  
Woulfe Mining  
Xemplar Energy

# How to List on TSX and TSXV



# Multiple Pathways to Listing



# Specific Listing Criteria

## Technical Listing Requirements

- Minimum Property Ownership
- Management Track Record and Experience
- Sufficient Working Capital and/or Mine Life
- NI 43-101 Report
- Exploration & Development or Producing Requirements

# Property Requirements

## TSXV – Tier 2

Minimum 50% interest in a qualifying property (\$100,000 of exploration expenditures on the qualifying property in the past 3 years)

Work program: \$200,000

## TSX – Exploration

Minimum 50% interest in an advanced property (mineralization three dimensions and at economically interesting grades)

Work program: \$750,000

## TSXV – Tier 1

Minimum 50% interest in a Tier 1 property (property with substantial geological merit)

Work program: \$500,000

## TSX – Producer

Three years of proven and probable reserves

Commercial production decision made or in commercial production



# Financial Tests & Requirements

## TSXV - Tier 2

Adequate working capital for 12 months + \$100,000 in allocated funds

## TSX - Exploration

\$2 million in working capital  
Sufficient funds for 18 months  
\$3 million in net tangible assets  
Appropriate capital structure

## TSXV - Tier 1

Adequate working capital for 18 months + \$200,000 in allocated funds  
\$2 million in net tangible assets

## TSX - Producer

Adequate working capital  
Appropriate capital structure  
Non exempt: \$4 million in net tangible assets + likelihood of future profitability  
Exempt: \$7.5 million in net tangible assets + pre-tax profits and cash flow

# Management

- Management, including board of directors, should have adequate experience and technical expertise relevant to the company's business and industry as well as adequate public company experience
- Management team includes qualified Chairman, CEO, CFO and Corporate Secretary
- Management and members of the board of directors must complete Personal Information Forms ("PIFs) to assess suitability

# Distribution & Sponsorship

## TSXV

- Public float of 500,000 shares (Tier 2) or 1,000,000 shares (Tier 1)
- 200 (Tier 1) or 250 (Tier 2) public board lot holders
- 20% of the issued and outstanding in the hands of public shareholders
- Sponsorship may be required

## TSX

- \$4,000,000 publicly held
- 1,000,000 free trading shares
- 300 public board lot holders
- Sponsorship may be required

# International Listings

- Public mining companies dual list on a TMX equity exchange and remain listed on home exchange
- Companies can access via IPO, Capital Pool Program (CPC) or RTO onto TSXV or TSX
- Access TSX or TSXV through an M&A transaction or equity investment

# TSX Company Services: Supporting the Growth of Listed Companies

## UNDERSTAND

**Understand your stock's trading activity**

- TSX InfoSuite
- Anonymous Activity
- Historical Data Access
- ir2020

## CREATE

**Create awareness in the investor community**

- On the Radar
- Market Access
- Investor Relations
- TMXmoney.com

## COMMUNICATE

**Communicate with Impact**

- CEO Interviews
- Equity Coverage

## ENHANCE

**Enhance your image as a public company**

- Web Solutions
- Stock Quotes for Website
- Listed on Logo
- Market Open Ceremony

## FACILITATE

**Facilitate issuer and investor transactions**

- Corporate Trust Services
- Transfer & Registrar Services
- Employee Plan Administration

[www.tsxcompanyservices.com](http://www.tsxcompanyservices.com)

