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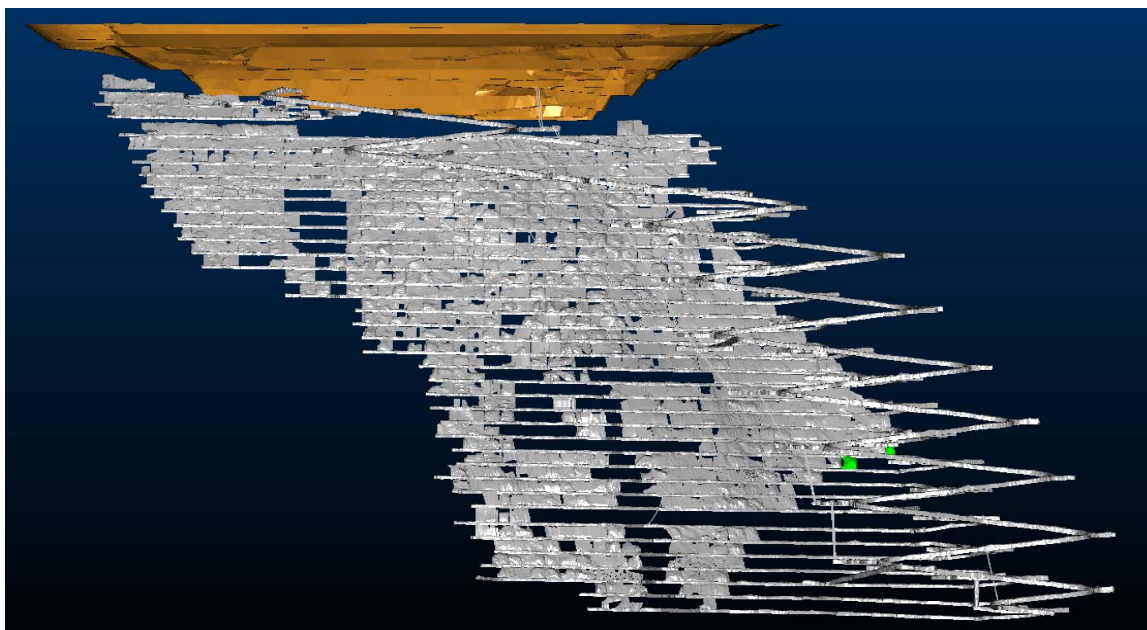
Monthly Production Report for November 2014

The production rate at Raleigh will increase as the new stoping front is established. Again, the production schedule at Rubicon and Hornet has been re-optimized, using some of the resources from Raleigh, to minimize the production shortfall at Raleigh due to the February earthquake.

Pegasus is producing development ore.

End of Month Status

Raleigh – Production



Rubicon – Development and Production



green indicates new developments

MINE PRODUCTION				
		Raleigh U/G	Rubicon U/G	Pegasus U/G
Ore	t	4,253	39,064	13,201
Grade	g/t Au	10.0	9.6	3.8
Gold	oz	1,367	12,111	1,622
Tribune's Entitlement	%	37.50	36.75	36.75

MINE OPERATING COSTS			
Total Cost \$M	Raleigh	Unit Cost	Rubicon
November 14 *	1.610	\$/t ore	108
October 14 *	1.328	\$/oz gold	347

* includes rehabilitation costs

MINE DEVELOPMENT					
			Raleigh	Rubicon	Pegasus
Capital	Decline	m	0.0	87.5	139.9
	Secondary	m	0.0	60.4	155.1
Operating	Waste	m	0.0	0.0	0.0
	Ore	m	0.0	310.7	76.3
	Past Fill	m	0.0	54.0	0.0

End of month position		RL (m)	below surface (m)	
Raleigh Decline	bottom		5618	727
Rubicon Decline	bottom		6004	339
Hornet Incline	top		6244	99
Hornet Decline	bottom		5879	464
Pegasus Incline	top		6127	216
Pegasus Decline	bottom		6111	232

End of month EKJV STOCKPILES			
ROM pad	Ore Source	Ore	Grade
		t	g/t Au
Raleigh	Raleigh	3,274	10.9
Rubicon	Rubicon	20,653	7.4
Pegasus	Pegasus	5,663	6.2
Kanowna Belle	Rubicon	26,582	9.9

Toll Processing

During the month, 6,805 tonnes (wet) of Raleigh ore and 54,582 tonnes (wet) of Rubicon ore were hauled to the Kanowna Belle Plant and 57,586 tonnes of EKJV ore was processed.

Bullion accredited to RAND and TRIBUNE Accounts from Kanowna Belle			
Month	Gold (oz)	Silver (oz)	Tribune's share gold
November 14	10,699.134	2,806.185	8,024.350
October 14	8,266.176	2,034.682	6,199.633