



Province of British Columbia
MINERAL TAX ACT
MINERAL TAX RETURN

CALCULATION OF AMOUNT PAYABLE

Total Taxes Payable [line 24]		3
Deduct: Reclamation Tax Credit [page 5, line 42]	()	4
Monthly instalments paid for the fiscal year	()	5
Other credits (specify) _____	()	6
Balance of Taxes Payable/(Overpaid) Subtotal [sum of lines 3 to 6]		7
Add late filing penalty		8
Total Overpaid _____	Total Payable _____	11
Do you want overpayment <input type="checkbox"/> refunded <input type="checkbox"/> credited to another year		

NET CURRENT PROCEEDS TAX CALCULATION

Net Current Proceeds [page 3, line 43]		12
Net Current Proceeds Tax rate	× 2 %	13
Net Current Proceeds Tax Payable [line 12 × line 13; to line 20 and 27]		14

NET REVENUE TAX CALCULATION

Net Revenue [page 4, line 113]		15
Net Revenue Tax rate	× 13 %	16
Net Revenue Tax [line 15 × line 16]		17
Deduct the lesser of Subtotal B in the Cumulative Tax Credit Account [line 28] and Net Revenue Tax [line 17]	()	18
Net Revenue Tax Payable [to line 21 and page 5, line 36]		19

TOTAL TAXES PAYABLE CALCULATION

Net Current Proceeds Tax Payable [line 14]		20
Net Revenue Tax Payable [line 19]		21
Subtotal A [line 20 plus line 21]		22
Deduct Earned Depletion Tax Credit - deduct the lesser of:		
(a) 25% of Subtotal A [line 22]	}	23
(b) Balance of Earned Depletion Base Account _____ at the end of the preceding fiscal year [line 31]		
Total Taxes Payable [to line 3]		24

CUMULATIVE TAX CREDIT ACCOUNT

Balance at the end of the preceding fiscal year		25
Imputed Interest		26
Calculation: Balance at the end of the preceding fiscal year [line 25]		
× Investment Allowance rate		
Net Current Proceeds Tax Paid [line 14]		27
Subtotal B [sum of lines 25 to 27]		28
Deduct the lesser of Net Revenue Tax [line 17] and Subtotal B [line 28]	()	29
Ending Balance		30

EARNED DEPLETION BASE ACCOUNT

Balance at the end of the preceding fiscal year		31
Deduct amount claimed as a tax credit in the current fiscal year [line 23]	()	32
Ending Balance		33

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NET CURRENT PROCEEDS CALCULATION

Net Current Proceeds = the amount by which Gross Revenue [line 52] exceeds Total Current Operating Costs [line 64]. This amount must not be less than zero.

Net Current Proceeds [to page 2, line 12] 43

GROSS REVENUE CALCULATION

Value of mineral product sold	44
Other current operating cost recoveries	48
Reclamation recovery [page 5, line 149]	49
Other	49a
Exemption for individuals [page 1, line 1 × \$50,000]	() 51
Gross Revenue [to page 4, line 105]	52

CURRENT OPERATING COSTS CALCULATION

Refining and treatment	53
Marketing and distribution	54
Postproduction development costs	55
Mining	56
Milling	57
General site services	58
Non-capital reclamation cost transfer	59
Minesite general and administrative	60
Change in cost of mineral product inventory:	
Opening Inventory	
Less ending Inventory ()	62
Head office administrative costs	63
Other	63a
<i>(attach schedule for detail)</i>	
Total Current Operating Costs [to page 4, line 118]	64

RECONCILIATION WITH NET EARNINGS

Net earnings / (loss) per financial statements	65
Additions:	
Income tax expense	66
Lease/rental expense	67
Reclamation expense added to the Reclamation Cost Account	68
Royalties	69
Business interruption insurance premiums	70
Expense provisions credited to reserves	71
Net realizable value of opening inventory less cost	72
Unrelated overhead	73
Cost of purchased product sold	75
Unrelated cost of sales	76
Costs of financing and arranging financing	77
Interest expense	78
Provisions for depreciation or depletion	79
Exploration expense	80
Costs of incorporation, organization or reorganization	81
Writedown of asset values	82
Other	84
<i>(attach schedule for detail)</i>	
Subtotal [sum of lines 65 to 84]	88
Deductions:	
Non-capital reclamation cost transfer [page 5, line 144]	89
Costs charged to reserves on financial statements	90
Net realizable value of closing inventory less cost	91
Mine revenue from the sale of purchased product	92
Net gains/(losses) on disposal of assets	93
Hedging gains/(losses)	94
Unrelated sales revenue	95
Interest income	96
Dividend income	97
Other	100
<i>(attach schedule for detail)</i>	
Net Mineral Tax earnings/(loss) [line 88, minus lines 89 to 100] [should equal line 52 minus line 64]	104



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MINERAL TAX RETURN

NET REVENUE CALCULATION

Gross Revenue <i>[page 3, line 52]</i>		105
Grants, subsidies and other assistance in respect of capital assets		106
Insurance proceeds in respect of capital assets		107
Revenue in the nature of capital asset cost recovery		108
Proceeds on disposal of capital assets		109
Deemed disposition proceeds for assets taken out of use at the mine		110
Subtotal C <i>[sum of lines 105 to 110]</i>		111
Deduct Cumulative Expenditure claim - the lesser of Subtotal E <i>[line 127]</i> and Subtotal C <i>[line 111]</i>		112
Net Revenue <i>[to page 2, line 15]</i>		113

CUMULATIVE EXPENDITURE ACCOUNT

Balance at the end of the preceding fiscal year		114
Adjustments (specify) _____		115
Pre-production Discovery Costs		116
Development costs prior to commercial production		117
New mine allowance <i>[new mine expenditures × 1/3]</i>		117a
Total Current Operating Costs <i>[page 3, line 64]</i>		118
Net increase /(decrease) in inventories:		
Closing mineral product inventory at cost		
Closing supplies inventory at cost		
Opening mineral product inventory at cost	()	
Opening supplies inventory at cost	()	119
Payments on leases and rentals		120
Cost of capital assets purchased		121
Exploration cost allocation <i>[complete Election to Allocate Exploration Expenses]</i>		122
Research costs		123
Reclamation Cost Transfer <i>[page 5, line 146]</i>		124
Subtotal D <i>[sum of line 114 to 124]</i>		125
Investment Allowance <i>[line 135]</i>		126
Subtotal E <i>[line 125 plus line 126]</i>		127
Deduct amount claimed on line 112		() 128
Ending Balance		129

INVESTMENT ALLOWANCE CALCULATION

Cumulative Expenditure Account balance at the end of the preceding fiscal year <i>[line 114 plus line 115]</i>		130
Add the excess, if any, of Subtotal D <i>[line 125]</i> over Subtotal C <i>[line 111]</i>		131
Total <i>[line 130 plus line 131]</i>		132
Cumulative Expenditure Account average balance <i>[line 132 divided by 2]</i>		133
Investment Allowance Rate	× %	134
Investment Allowance <i>[line 133 × line 134; to line 126]</i>		135



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RECLAMATION COSTS and RECLAMATION TAX CREDITS

RECLAMATION COST

Balance of the Reclamation Cost Account at the end of the preceding fiscal year		136
Additions:		
Reclamation fund contributions incurred before January 8, 1998		137
Non-capital reclamation costs incurred before January 8, 1998		138
Costs of assets for reclamation purposes incurred before January 8, 1998		139
Amount elected to be added under s. 5(1) of the Reclamation Regulation <i>[complete Reclamation Cost Election Schedule]</i>		139a
Subtotal G <i>[sum of lines 136 to 139a]</i>		140
Deductions:		
Reclamation fund refunds received or receivable		141
Reclamation cost recoveries		142
Amount used in respect of tax credit claimed in the preceding period <i>[credit claimed divided by the Net Revenue Tax rate]</i>		143
Non-capital reclamation cost transfer to reduce Net Current Proceeds <i>[amount elected under s. 4(1) of the Reclamation Regulation; may not exceed the sum of line 137 and line 138; to page 3, line 89]</i>		144
Subtotal H <i>[sum of lines 141 to 144]</i>		145
Reclamation cost transfer to the Cumulative Expenditure Account <i>[to page 4, line 124]</i> <i>[amount elected under s. 4(1) of the Reclamation Regulation - complete Reclamation Cost Transfer Schedule]</i>		146
Subtotal I <i>[line 145 plus line 146]</i>		147
Ending Balance <i>[the amount, if any, by which subtotal G exceeds subtotal I; to page 5, line 38]</i>		148
Reclamation Recovery <i>[the amount, if any, by which subtotal I exceeds subtotal G; to page 3, line 49]</i>		149

RECLAMATION TAX CREDIT

Balance of the account at the end of the preceding fiscal year		34
Deduct reclamation tax credit claim of the preceding fiscal year		35
Add Net Revenue Tax payable <i>[page 2, line 19]</i>		36
Ending Balance <i>[to page 5, line 41]</i>		37

RECLAMATION TAX CREDIT CLAIM

(i) Reclamation Cost Account ending balance <i>[line 148]</i>		38
Net Revenue Tax rate	× 13 %	39
Amount of Reclamation Cost Account creditable <i>[line 38 × line 39]</i>		40
(ii) Reclamation Tax Credit Account ending balance <i>[line 37]</i>		41
Reclamation Tax Credit Claim <i>[claim an amount up to the lesser of line 40 and 41; to page 2, line 4]</i>		42