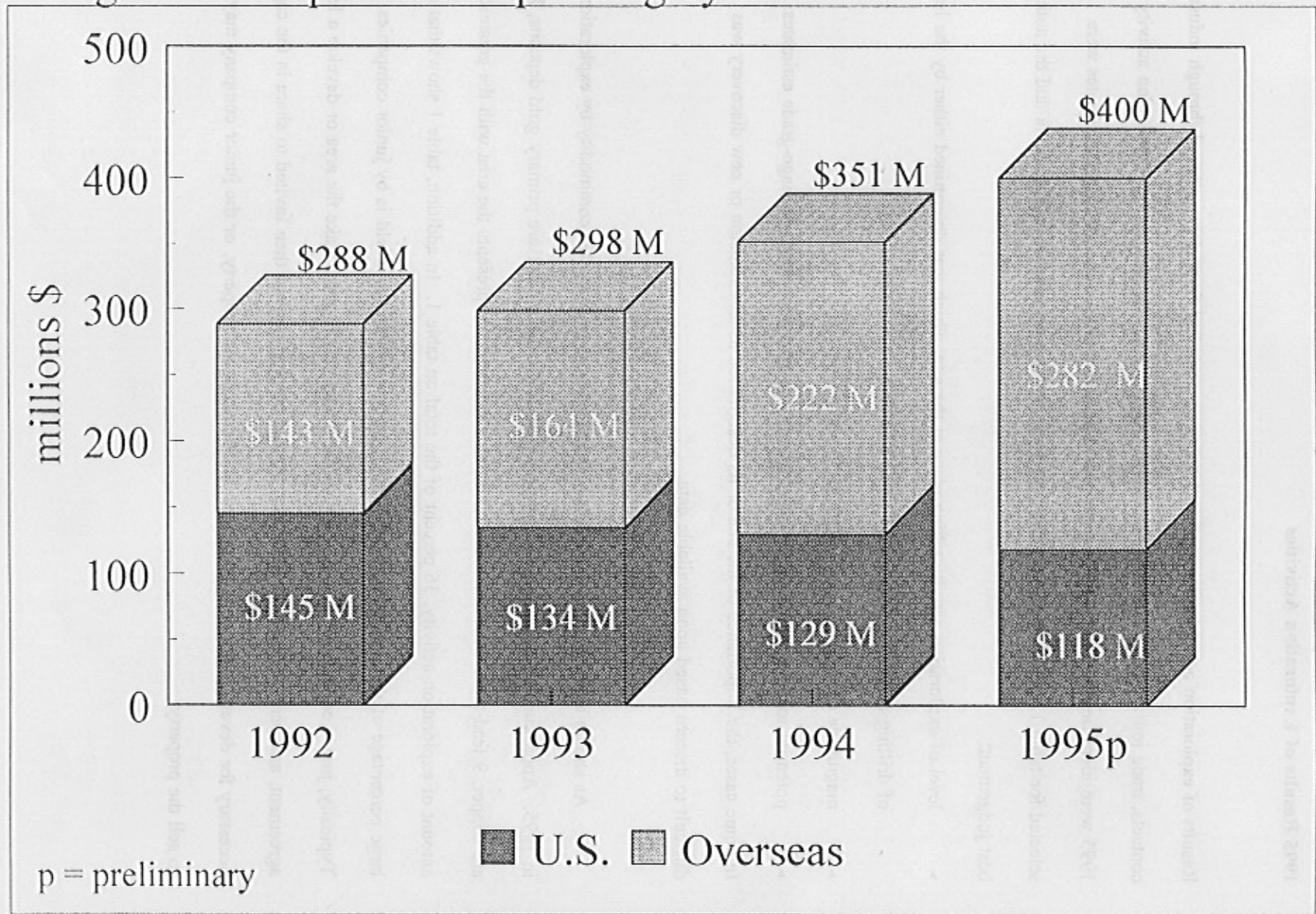


Figure 3.--Exploration Spending by Selected U.S. Gold Producers



Source: The Gold Institute, Data from 21 U.S. Gold Producing Companies