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Mt Todd: Providing Benefits to Local Residents and Shareholders through a Community-based Project

Vista Gold's Mt Todd gold project is located about 30 minutes from the regional commerce center of Katherine in the Northern Territory. Because of its location, Vista Gold aims to develop a project which is community-based and community-friendly.

Many mining projects in Australia are located in remote regions of the country. The mining companies build housing installations and hire workers on a fly-in/fly-out (FIFO) basis.

The number of workers leaving their families for weeks at a time to secure the better than average pay offered by the mining industry is estimated to be close to 80,000 across Australia. It is now becoming more evident that this is not without a significant social cost, paid by families and spouses.

The Mt Todd project is located favorably in the Northern Territory within easy commuting distance of Katherine. Katherine (4th largest town in the Northern Territory) has a population around 10,000 people and a regional population of close to 18,000. It is home to a hospital, schools, grocery stores, hotels and restaurants, a car dealership, sporting goods/fishing shops and many tourist related businesses. It serves as the regional commerce center for the local agriculture industry and the nearby RAAF Tindal Base. It also provides an excellent base for exploring Kakadu National Park, the Katherine Gorge or engaging in the favorite pastime of the Northern Territory, barramundi fishing.

In Vista's view, it has everything that is needed to attract and support the skilled workforce that will be required to operate the Mt Todd project.

From the start, Vista has envisioned Mt Todd as a community-based project. Vista plans to recruit locally and provide training for local employment. Where this is not practical or possible, the plan has always been for the workforce of Mt Todd to move to and live in



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the Katherine region.

Vista has worked with the Northern Territory Department of Lands and Planning to ensure that Crown land will be made available for the development of additional housing. This in turn will provide significant economic growth for businesses in Katherine. Additionally, the Company has worked with the office of the Mayor of Katherine and the local Chamber of Commerce.

Vista believes that developing a project where workers can be home every day and enjoy their families has significant social benefits for the families, the region and for the project. Research is starting to document the negative impact on family life that the FIFO work roster has on a significant number of Australians.

The location of the Mt Todd project gives Vista the opportunity to have a totally different impact; a positive one. Research in many industries has demonstrated that workers with a good home life are more productive.

The Company plans to incentivize the initial employees of the project to live in or near Katherine by providing cash to assist with the down payment on a home, which will vest over a three-year period of sustained employment. The company also plans to continue its present practice of supporting health, education, sporting and recreation activities in the Katherine region. Quality of life is important to the people of Katherine and Vista Gold.

In addition to the social benefits of the community-based project, Vista estimates there are significant economic benefits. Even though Vista plans to pay salaries that are in-line with those paid by remote operations, not having the costs of air transportation, camp facilities and the additional workforce required in a FIFO roster result in significant savings. Vista estimates its mining costs will be approximately 14% less than would be expected from a FIFO



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operation. This is just another way that Vista Gold is looking to improve the economics of the Mt Todd gold project and provide benefit to the local community.