

## Rulebook silberinfo Silver Mining Index SIX

### General Description

The silberinfo Silver Mining Index SIX ("SIX") is a weighted Index and is designed to reflect the performance of the market in the shares of companies that are primarily involved in silver mining or silver exploration. Only companies which derive at least 30% of their revenue from silver-related business or which have a clear focus on advanced stage silver exploration are included in the Index. Only ordinary shares or GDR's (preferably ordinary shares) of such silver related companies, that are listed in Frankfurt, are eligible for inclusion in the index. Only companies which have no significant Hedgebook on their future silver production are eligible for inclusion in the index. The companies participating in the Index are hand-chosen by the silberinfo team and reflect the positive expectations of the analysts working for silberinfo. The index is not designed as a "total return"-Index, meaning that dividends are not being reinvested.

### Initial Index Composition

The Index will initially comprise of the following 16 companies, selected from qualifying shares on the Index Launch date **September 11, 2006**. On the Index Launch date, the value of the Index will be **100 Points** ("Initial Index Value").

Unternehmen	Hauptbörse	Symbol	ISIN	WKN	Gewichtung
Aquiline Resources Inc.	Toronto	AQI	CA03839N1006	891175	1
Avino Silver&Gold Mines	Vancouver	ASM	CA0539061030	862191	1
Cia de Minas Buaneventura	New York	BVN	US2044481040	900844	2
Ecu Silver Mining Inc.	Toronto	ECU	CA26830P1053	727523	2
Endeavour Silver Corp.	Toronto	EDR	CA29258Y1034	A0DJ0N	2
First Majestic Silver Corp.	Toronto	FR	CA32076V1031	A0LHKJ	2
Fresnillo Plc.	London	FRES	GB00B2QPKJ12	A0MVZE	2
Gammon Gold Inc .	Toronto	GAM	CA36467T1066	A0MU9E	2
Kghm Polska Miedz S.A.	Frankfurt	KGH	US48245W2026	907946	2
Hochschild Mining	London	HOC	GB00B1FW5029	A0LC38	2
MAG Silver Corp.	Toronto	MAG	CA55903Q1046	460241	1
Pan American Silver Corp.	New York	PAAS	CA6979001089	876617	2
Silver Standard Resources	New York	SSRI	CA82823L1067	858840	2
Silver Wheaton Corp.	Toronto	SLW	CA8283361076	A0DPA9	2
Silvercorp Metals Inc.	Toronto	SVM	CA82835P1036	A0EAS0	2
SilverCrest Mines Inc.	Vancouver	SVL	CA8283651062	812948	1

### Index Selection Criteria and Selection Procedure

To qualify for inclusion in the Index, each Share must meet the following selection criteria, together referred to as the "Selection Criteria":

- (i) The Share or GDR must qualify as an Authorised Asset and
- (ii) The Share or GDR must be listed or traded on the Frankfurt Stock Exchange; and
- (iii) The Share Company must derive at least 30% of their revenue from silver-related business or have a clear focus on Advanced Stage Silver Exploration.
- (iv) The Share Company has no hedgebook affecting more than 20% of their yearly silver production or 5% of their resources
- (v) Selected established producing companies will have the weighting 2, advanced stage exploration companies and small producers will have the weighting 1
- (vi) The composition of the Index will be examined at least every 3 months at the end of the quarter and if necessary adapted according to the selection criteria. Each quarter, three companies can be replaced.

Changes in the composition of the index are incumbent on silberinfo exclusively.

silberinfo doesn't take responsibility, if for technical reasons, force majeure or inaccurate/missing information trading of the shares or GDR's of companies included in the index is halted.

silberinfo can change the composition of the index at any time and on short notice, if there are profound reasons – for example if the survival of a company seems acute threatened.

Every investment in shares, GDR's or derivatives is associated with risks and can in extremis lead to the complete loss of the invested capital.

This description is not a recommendation to buy or sell securities and doesn't replace proper advise.

Regarding § 34 Wertpapiergesetz: Associates of silberinfo can hold, buy or sell any securities and shares that are part of the SIX or intend to buy or sell them at any time.

There are no exclusion criteria regarding the market capitalisation or the average daily traded volume. However these factors will be considered by silberinfo in the selection process, depending on the nature of the company (producing or exploration company).

## Index Calculation

$$\text{Index Value/[Points]} = (\sum W_i * ((P_i / R_i) * 100) ) / \sum W_i$$

i Share Number

$W_i$  Weighting of Share i

$P_i$  Price of Share i on Frankfurt Stock Exchange

$R_i$  Reference Price of Share i on Closing September 11 2006 on FSE