



Allied Nevada Gold Corp.


ANV AMEX

Precious Metals / Minerals

Market Capitalization USD:

\$3,197.51 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Scott A. Caldwell

Age: 55

CEO Since: 2006

	2009	2010	2011
Base Salary	\$380,833	\$412,939	\$542,051
Discretionary Bonus	\$0	\$100,000	\$0
Annual Cash Incentive	\$298,400	\$500,000	\$523,600
Benefits and Perquisites	\$20,320	\$20,143	\$86,610
TOTAL ANNUAL COMPENSATION	\$699,553	\$1,033,082	\$1,152,261
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$1,278,825	\$999,400	\$1,375,020
TOTAL COMPENSATION	\$1,978,378	\$2,032,482	\$2,527,281
Median of Other Named Executive Officers Total Compensation	\$738,469	\$597,839	\$1,208,116
Value Realized on Exercise of Stock Option	\$2,478,178	\$6,171,814	\$132,419
Value Realized on Vesting of Stock	\$0	\$638,492	\$2,510,778
TOTAL REALIZED EQUITY COMPENSATION	\$2,478,178	\$6,810,306	\$2,643,197

Proxy Date: 5 Apr 2012

Annual Meeting Date: 3 May 2012

Equity Reserves: 3.77%

Stock Option Run Rate: 0.00%

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Performance Comparison

■ S&P500 ■ Industry ■ ANV



Peer Comparisons (TRBC) = Basic Materials

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ANV	Allied Nevada Gold Corp.	\$1,978,378	\$2,032,482	\$2,527,281	\$3,197,507,057
SMG	Scotts Miracle-Gro Company (The)	\$7,548,657	\$6,047,410	\$4,209,660	\$2,897,492,921
NUE	Nucor Corporation	\$2,884,064	\$6,770,807		\$9,999,569,006
OLN	Olin Corporation	\$5,721,354	\$5,217,408	\$5,651,880	\$1,433,299,123
OI	Owens-Illinois, Inc.	\$8,762,311	\$7,791,521		\$2,476,645,234
RGLD	Royal Gold, Inc	\$991,641	\$2,475,823		\$3,507,187,052
PKG	Packaging Corporation of America	\$6,318,403	\$6,642,754	\$7,318,800	\$2,366,464,686

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Alamos Gold Inc., IAMGOLD, Aurizon Mines Ltd, Hecla Mining Co., Centerra Gold Inc., New Gold Inc., Coeur d'Alene Mines Corp., Pan American Silver Corp., Northgate Minerals, Osisko Mining, Stillwater Mining, Golden Star Resources, Brigus Gold, Jaguar Mining, Gammon Gold.

Performance Peer Group

Alamos Gold Inc., IAMGOLD, Aurizon Mines Ltd, Hecla Mining Co., Centerra Gold Inc., New Gold Inc., Coeur d'Alene Mines Corp., Pan American Silver Corp., Northgate Minerals, Osisko Mining, Stillwater Mining, Golden Star Resources, Brigus Gold, Jaguar Mining, Gammon Gold.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Bruce Sinclair	Chairman	60	Male	5	Outside
John W. Ivanv	Member	67	Male	5	Outside
Robert G. Wardell	Member	67	Male	5	Outside

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