

CURRAGH RESOURCES INC
GEOLOGY DEPARTMENT
DECEMBER 1991 MONTH END RECONCILIATION
FARO F9008 VS BLASTHOLE

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M. WASEL

JANUARY 08, 1992

F9008 GEOLOGIC BLOCK MODEL - MINED
(Undiluted - Totals have a 95% Mining Recovery)

BLASTHOLE RECOVERY (%)
Blasthole/PCMINE * 100

MINED BLASTHOLE
(Undiluted - No Mining Loss)

	BENCH	VOLUME	SG	TONNAGE	%PB	%ZN	PB+ZN	t PB	t ZN	%VOL	%t	%Pb	%Zn	%t Pb	%t Zn	VOLUME	SG	TONNAGE	%PB	%ZN	PB+ZN	t PB	t ZN
HIGH GRADE	3530	66	2.59	170	2.35	5.27	7.62	4	9	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
> 6% PB+ZN	3510	393	2.65	1,040	2.57	5.58	8.15	27	58	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
	3490	0	0.00	0	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
	3470	33	2.45	80	2.15	4.60	6.75	2	4	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
	3450	2,652	2.44	6,460	2.37	4.27	6.64	153	276	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
TOTAL WITH 5% LOSS		2,986	2.47	7,363	2.39	4.47	6.86	176	329	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
MED. GRADE	3530	0	0.00	0	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
5-6% PB+ZN	3510	66	2.44	160	1.59	3.59	5.19	3	6	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3490	393	2.49	980	1.77	3.75	5.52	17	37	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3470	131	2.67	350	1.89	3.69	5.57	7	13	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3450	4,354	2.28	9,930	1.83	3.71	5.54	181	369	284	310	102	102	316	317	12,370	2.49	30,804	1.86	3.79	5.65	573	1,167
TOTAL WITH 5% LOSS		4,697	2.31	10,849	1.82	3.71	5.53	197	403	263	284	102	102	290	290	12,370	2.49	30,804	1.86	3.79	5.65	573	1,167
>5% Pb+Zn WITH 5% LOSS		7,683	2.37	18,212	2.05	4.02	6.07	373	732	161	169	91	94	153	159	12,370	2.49	30,804	1.86	3.79	5.65	573	1,167
LOW GRADE	3530	0	0.00	0	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
3-5% PB+ZN	3510	131	2.44	320	1.53	3.31	4.84	5	11	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
	3490	0	0.00	0	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0
	3470	66	2.29	150	1.21	2.27	3.48	2	3	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3450	8,611	2.35	20,240	1.26	2.88	4.13	254	582	6	6	96	116	5	7	541	2.10	1,136	1.21	3.34	4.55	14	38
	3430	1,244	2.21	2,750	1.11	2.32	3.43	31	64	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
TOTAL WITH 5% LOSS		8,367	2.35	19,675	1.26	2.88	4.14	248	566	6	6	96	116	6	7	541	2.10	1,136	1.21	3.34	4.55	14	38
>3% Pb+Zn WITH 5% LOSS		16,050	2.36	37,886	1.64	3.43	5.07	622	1,298	80	84	112	110	94	93	12,911	2.47	31,940	1.84	3.77	5.61	587	1,205

- Volume is in Bank Cubic Yards

- Density is in tonnes/bcy

MINING LOSS has been applied to TOTALS only

- No mining loss has been applied to bench model tonnages.

- Internal dilution accounted for in bench composites

FARO 1991 YEAR TO DATE BENCH RECONCILIATION

F9008 GEOLOGIC BLOCK MODEL - MINED
(Undiluted - Totals have a 95% Mining Recovery)

BLASTHOLE RECOVERY (%)
Blasthole/PCMINE * 100

MINED BLASTHOLE
(Undiluted - No Mining Loss)

	BENCH	VOLUME	SG	TONNAGE	%PB	%ZN	PB+ZN	IPB	I ZN	%VOL	%I	%Pb	%Zn	%IPb	%IZn	VOLUME	SG	TONNAGE	%PB	%ZN	PB+ZN	IPB	I ZN
HIGH GRADE > 6% PB+ZN	3590	196	2.60	510	1.76	4.51	6.27	9	23	980	1119	165	163	1844	1822	1,920	2.97	5,708	2.91	7.34	10.25	166	419
	3570	5,435	2.80	15,240	2.28	5.48	7.76	347	835	154	164	141	135	232	223	8,347	3.00	25,034	3.22	7.42	10.64	806	1,858
	3550	44,358	2.75	121,770	2.43	4.84	7.26	2,953	5,893	100	113	129	120	145	135	44,552	3.08	137,316	3.12	5.79	8.91	4,283	7,952
	3530	40,924	2.94	120,490	2.77	4.89	7.67	3,342	5,897	107	112	108	119	121	133	43,959	3.07	134,778	3.01	5.82	8.83	4,051	7,844
	3510	41,447	2.94	121,800	2.62	4.46	7.09	3,197	5,436	65	70	126	137	88	96	26,961	3.16	85,216	3.32	6.12	9.44	2,828	5,219
	3490	11,689	2.77	32,390	2.31	4.22	6.53	747	1,367	386	431	111	123	478	528	45,108	3.09	139,523	2.56	5.17	7.73	3,573	7,219
	3470	27,371	2.82	77,100	2.75	5.76	8.51	2,117	4,444	103	118	109	104	129	122	28,279	3.21	90,855	3.00	5.98	8.99	2,730	5,436
	3450	4191	2.61	10920	2.49	4.20	6.69	272	459	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3410	7,104	3.08	21,880	2.83	5.07	7.90	619	1,109	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3390	31,394	3.09	96,970	3.08	5.90	8.98	2,985	5,723	115	120	103	95	123	114	36,048	3.22	115,924	3.17	5.63	8.79	3,672	6,522
3370	14,470	3.06	44,310	2.65	5.46	8.11	1,175	2,420	77	69	81	92	55	63	11,136	2.73	30,453	2.14	5.04	7.18	652	1,535	
3350	360	2.53	910	2.20	5.60	7.80	20	51	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0	
TOTAL WITH 5 % LOSS		217,492	2.90	631,076	2.68	5.07	7.74	16,894	31,974	113	121	111	114	135	138	246,310	3.11	764,807	2.98	5.75	8.73	22,761	44,004
MED. GRADE 5-6% PB+ZN	3570	2,357	2.71	6,400	1.60	3.73	5.33	102	239	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3550	22,002	2.97	65,250	2.17	3.32	5.49	1,417	2,163	79	81	93	125	75	102	17,438	3.04	53,013	2.02	4.15	6.17	1,069	2,201
	3530	24,130	2.85	68,670	2.07	3.17	5.25	1,424	2,180	90	103	130	138	133	142	21,636	3.26	70,618	2.69	4.40	7.09	1,900	3,105
	3510	21,937	2.75	60,320	2.02	4.09	6.11	1,219	2,467	79	89	126	104	113	93	17,252	3.13	53,923	2.55	4.26	6.82	1,376	2,299
	3490	19,219	2.85	54,760	2.65	4.82	7.47	1,451	2,640	175	199	88	85	176	168	33,725	3.23	109,007	2.34	4.08	6.42	2,547	4,447
	3470	17,680	2.62	46,400	2.51	4.87	7.38	1,165	2,258	115	126	86	80	108	101	20,397	2.87	58,466	2.16	3.91	6.07	1,263	2,286
	3450	7,268	2.44	17,760	2.00	3.57	5.56	354	633	170	173	93	106	162	184	12,370	2.49	30,804	1.86	3.79	5.65	573	1,167
	3410	6,253	2.33	14,550	1.83	3.54	5.37	266	515	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3390	7,825	2.34	18,320	1.91	3.58	5.48	349	655	59	72	121	119	87	85	4,608	2.86	13,163	2.31	4.25	6.56	304	559
	3370	2,816	2.39	6,720	1.62	3.78	5.40	109	254	468	563	137	122	773	685	13,188	2.87	37,849	2.22	4.60	6.82	840	1,741
TOTAL WITH 5 % LOSS		124,913	2.73	341,193	2.19	3.90	6.09	7,463	13,304	113	125	106	107	132	134	140,614	3.04	426,843	2.31	4.17	6.48	9,873	17,805
>5 % Pb+Zn WITH 5 % LOSS		325,285	2.84	923,655	2.51	4.66	7.16	23,139	43,014	119	129	109	111	141	144	386,924	3.08	1,191,650	2.74	5.19	7.93	32,634	61,810
LOW GRADE 3-5% PB+ZN	3570	9,200	2.57	23,650	1.19	2.76	3.95	282	652	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3550	49,046	2.70	132,610	1.46	2.75	4.21	1,931	3,648	33	38	104	88	39	33	16,033	3.12	50,083	1.51	2.43	3.94	755	1,217
	3530	45,575	2.87	130,590	1.43	2.75	4.18	1,861	3,594	77	82	106	98	87	80	35,108	3.04	106,796	1.51	2.69	4.20	1,611	2,872
	3510	57,787	2.88	166,330	1.33	2.49	3.82	2,212	4,144	52	56	119	110	67	62	29,797	3.14	93,689	1.58	2.74	4.31	1,477	2,565
	3490	87,942	2.90	254,730	1.33	2.59	3.92	3,392	6,606	33	36	96	101	34	36	28,879	3.17	91,434	1.28	2.63	3.91	1,169	2,403
	3470	41,124	2.87	118,160	1.38	2.61	3.99	1,635	3,081	32	33	110	105	36	34	13,086	2.95	38,606	1.52	2.74	4.26	587	1,059
	3450	12,377	2.47	30,580	1.35	2.73	4.08	413	835	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3430	1,244	2.21	2,750	1.13	2.33	3.45	31	64	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3410	10,739	2.22	23,820	1.50	2.98	4.48	357	711	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0
	3390	30,613	2.19	66,920	1.21	2.76	3.97	812	1,846	22	26	114	105	29	27	6,720	2.54	17,076	1.38	2.89	4.28	236	494
3370	6,384	2.31	14,760	1.29	2.95	4.24	190	435	0	0	0	0	0	0	0	0.00	0	0.00	0.00	0.00	0	0	
TOTAL WITH 5 % LOSS		334,429	2.74	916,655	1.36	2.65	4.01	12,459	24,335	39	43	108	100	47	44	129,623	3.07	397,684	1.47	2.67	4.13	5,835	10,610
>3 % Pb+Zn WITH 5 % LOSS		626,728	2.79	1,748,294	1.93	3.66	5.59	33,818	63,981	82	91	125	125	114	113	516,547	3.08	1,589,334	2.42	4.56	6.98	38,468	72,419

missed 3570
3500
counted tonnes twice
wrong #

FARO REMAINING RESERVES AS OF DECEMBER 1991 MONTH END

	VOLUME	DENS	TONNAGE	%PB	%ZN	%PB+ZN	IPB	I ZN
High Grade >6%	224,133	2.82	633,166	2.93	5.64	8.58	17,636	33,949
Medium grade 5 - 6%	92,534	2.78	256,985	1.97	3.46	5.43	4,817	8,450
Low Grade 3 - 5%	168,427	2.83	477,119	1.53	2.55	4.08	6,921	11,576
TOTAL	485,093	2.82	1,367,269	2.15	3.95	6.10	29,374	53,975

- Density is in tonnes/bcy
- A 95% mining Recovery has been applied to model tonnages
- Internal dilution accounted for in bench composites
- Corrected FIV Ultimate Pit - East Wall Step in

**CURRAGH RESOURCES INC
GEOLOGY DEPARTMENT
VANGORDA DECEMBER 1991 MONTH END RECONCILIATION**

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M. WASEL JANUARY 8, 1992

GEMODEL POLYGONAL CALCULATION
- Diluted with a 90% Mining Recovery

% PREDICTED RESERVE MINED
Blasthole/Geomodel*100

PCMINE V9009 BLOCK MODEL
- Diluted 15% with an 90% Mining Recovery

% PREDICTED RESERVE MINED
Blasthole/Pamine*100

MINED ACCORDING TO BLASTHOLES

Bench	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn	%Vol	%t	Pb	Zn	t Pb	t Zn	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn	%Vol	%t	Pb	Zn	t Pb	t Zn	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn
1116	0	0	0	0	0	0	0	0	0	0	0	0	404	1,656	3.72	4.90	62	81	0	0	0	0	0	0	0	0	0.00	0.00	0	0
1110	30,448	115,196	3.44	4.71	3,960	5,430	93	93	128	119	119	110	35,728	137,500	3.43	4.64	4,723	6,377	80	78	128	121	100	94	28,417	106,941	4.40	5.61	4,705	5,999
1104	8,474	33,011	3.27	4.49	1,079	1,484	86	90	124	119	112	107	10,992	43,781	3.33	4.54	1,457	1,988	66	68	122	117	83	80	7,284	29,856	4.06	5.33	1,212	1,591
TOTAL	38,922	148,207	3.40	4.66	5,039	6,913	92	92	127	119	117	110	47,124	182,936	3.41	4.62	6,241	8,446	76	75	127	120	95	90	35,701	136,797	4.33	5.55	5,918	7,591

112,466 4462 6209

VANGORDA 1991 YEAR TO DATE BENCH RECONCILIATION

GEMODEL POLYGONAL CALCULATION
- Diluted with a 90% Mining Recovery

% PREDICTED RESERVE MINED
Blasthole/Geomodel*100

PCMINE V9009 BLOCK MODEL
- Diluted 15% with an 90% Mining Recovery

% PREDICTED RESERVE MINED
Blasthole/Pamine*100

MINED ACCORDING TO BLASTHOLES

Bench	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn	%Vol	%t	Pb	Zn	t Pb	t Zn	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn	%Vol	%t	Pb	Zn	t Pb	t Zn	Volume	Tonnage	%Pb	%Zn	t Pb	t Zn
1146	0	0	0	0	0	0	0	0	0	0	0	0	570	2,490	5.64	5.56	140	138	0	0	0	0	0	0	0	0	0	0	0	
1140	972	3,887	4.96	4.56	193	177	0	0	0	0	0	0	7,397	29,758	4.30	4.77	1,281	1,419	0	0	0	0	0	0	0	0	0	0	0	
1134	41,730	166,919	3.20	3.84	5,341	6,410	59	58	136	133	79	77	59,199	226,394	3.49	4.28	7,895	9,691	41	43	125	119	53	51	24,526	96,492	4.36	5.10	4,207	4,921
1128	92,405	369,619	3.72	4.68	13,735	17,284	103	102	113	98	114	100	104,761	422,829	3.88	4.69	16,397	19,818	91	89	108	98	96	87	95,156	375,280	4.18	4.60	15,696	17,265
1122	66,015	258,684	4.25	5.01	10,987	12,968	119	119	112	106	134	126	82,138	327,082	4.03	4.82	13,170	15,778	95	94	118	110	112	103	78,313	308,275	4.77	5.30	14,700	16,324
1116	75,507	286,887	3.38	4.34	9,687	12,460	94	97	130	128	126	124	80,814	316,078	3.21	4.13	10,155	13,067	88	88	137	135	120	118	71,318	277,401	4.39	5.58	12,178	15,471
1110	66,601	259,143	3.61	4.84	9,353	12,531	114	114	121	111	138	127	79,923	314,267	3.74	5.02	11,746	15,786	95	94	117	107	110	100	75,967	295,172	4.38	5.37	12,930	15,861
1104	8,474	33,011	3.27	4.50	1,079	1,484	86	90	124	119	112	107	10,992	43,781	3.33	4.54	1,457	1,988	66	68	122	117	83	80	7,284	29,856	4.06	5.33	1,212	1,591
TOTAL	351,704	1,378,150	3.66	4.59	50,375	63,314	100	100	121	112	121	113	425,794	1,682,679	3.70	4.62	62,241	77,685	83	82	119	112	98	92	352,564	1,382,476	4.41	5.17	60,923	71,433

- Geomodel tonnages and volumes have been diluted the same as the budget.
- Small equipment mining tonnages have been excluded from geomodel values.

REMAINING RESERVES AS OF DECEMBER/91 MONTH END - PCMINE V9009 MODEL
- 15% Dilution with an 90% Mining Recovery

	Volume	Dens	Tonnage	%Pb+Zn	%Pb	%Zn	Ag g/t	Au g/t	t Pb	t Zn	Oz Ag	Oz Au
BARITIC ORE	766,107	4.12	3,153,924	9.90	4.45	5.45	55	0.87	126,201	154,672	5,049,987	78,863
SILICEOUS ORE	184,592	2.94	541,957	6.73	2.73	4.01	36	0.61	13,291	19,540	566,031	9,525
TOTAL	950,699	3.89	3,695,882	8.49	3.77	4.71	47	0.74	139,493	174,211	5,616,018	88,389

- Remaining reserves are not the same as budget totals.
- Remaining reserves above include small ore horizons which have not been scheduled for mining.
- Budget numbers are calculated from the Geomodel polygonal reserve estimate.