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NO GRADES?
NADDOY WANTS TO KNOW?

CURRAGH RESOURCES INC.

GENERAL MANAGER'S MONTH END REPORT

MONTH OF: DECEMBER 1990

MILLING	FARO		GRUM		VANGORDA		ALL PITS			FARO REHANDLE Ore MT	FARO UNDERGROUND			
	Waste MT	Ore MT	Waste MT	Ore MT	Waste MT	Ore MT	Waste MT	Ore MT	Total MT		Waste MT	MT	Pb%	Zn%
Month - Actual	481,788	255,152	6,750	0	656,773	229,828	1,145,311	484,980	1,630,291	339,111	2,062	52,226	7.76	6.52
Month - Budget	241,015	652,793	2,077,000	0	0	0	2,318,015	652,793	2,970,808	401,760	0	50,720	3.73	6.29
Y.T.D. - Actual	8,581,774	5,288,175	4,755,356	0	115,738,416	643,942	1,119,075,546	5,932,117	1,125,007,663	4,381,124	40,016	1546,207	4.62	6.92
Y.T.D. - Budget	6,971,409	6,900,283	11,897,012	147,000	1,800,919	142,604	20,669,340	7,189,887	27,859,227	4,730,400	0	477,960	4.08	6.17

FARO ORE INVENTORY BALANCE	ORE STOCKPILE OPENING INVENTORY			+ HAULED TO STOCKPILE			- HAULED FROM STOCKPILE			+/- ADJUSTMENTS (e)			= ORE STOCKPILE CLOSING INVENTORY		
	MT	% Pb	% Zn	MT	% Pb	% Zn	MT	% Pb	% Zn	MT	% Pb	% Zn	MT	% Pb	% Zn
Low Grade 3-5%	1,930,978	1.78	2.70	77,015	1.48	2.80	0	0	0	0	0	0	2,007,993	1.77	2.71
Medium Grade 5-6%	603,809	2.16	3.53	59,701	2.29	4.27	33,415	2.29	3.65	+ 55,716	2.35	3.80	685,811	2.18	3.61
Faro H.G. +6%	181,152	3.30	5.48	129,516	3.20	5.84	209,106	3.25	5.63	+ 2,830	3.86	8.11	104,332	3.29	5.70
Vang. H.G. Refr. +6%	387,507	4.38	4.52	145,503	4.03	4.17	0	0	0	- 197	-14.64	8.61	532,813	4.29	4.42
Vang. H.G. Non-Ref.	0	0	0	83,000	4.13	4.91	0	0	0	- 83,000	4.13	4.91	0	0	0
U/G H.G. +6%	2,500	4.33	6.37	45,861	4.48	6.69	37,380	4.44	6.58	0	0	0	10,981	4.48	6.69
Coarse Ore Stkpile	30,539	3.34	5.02	2,021	3.35	5.02	31,560	3.35	5.02	0	0	0	0	0	0
Plateau Stkpile. +6%	0	0	0	117,185	4.20	4.88	69,816	4.18	5.03	0	0	0	47,369	4.22	4.66

1) Includes 1,563,854 tonnes moved by contractor.

MONTHLY CONCENTRATOR RECONCILIATION	Metallurg. Balance DMT	FARO INVENTORIES		FARO SHIPMENTS		FARO UNACCOUNTABLE DIFFERENCES +/- (DMT)
		Opening DMT	Closing DMT	Theoretical DMT	Actual DMT	
Pb Concentrate	15,660	838	2,300	14,198	14,388	190
Zn Concentrate	29,959	3,025	7,200	25,784	25,278	(505)
Total Concentrate	45,619	3,863	9,500	39,982	39,666	(315)

MILLING METALLURGICAL BALANCE	Millfeed		Mill Feed Grades			Concentrate Tonnage					Concentrate Actual Production (Met. Bal. +/- Conc. Recon. Diff)				
	DMT	% Pb	% Zn	Aq (g/t)	Pb Conc.	Zn Conc.	Total	%Pb	%Zn	%Pb	%Zn	%Ag	Pb DMT	Zn DMT	Total DMT
Month - Actual	380,256	3.15	4.98	37.71	15,660	29,959	45,619	60.69	49.87	79.43	78.85	55.57	15,850	29,453	45,303
Month - Budget	401,760	3.00	5.53	35.00	15,246	34,611	49,857	62.00	52.00	78.50	81.06		15,246	34,611	49,857
Y.T.D. - Actual	4,714,035	3.00	4.88	38.63	183,765	353,894	537,659	59.75	50.30	77.64	77.38	49.28	187,985	359,240	547,225
Y.T.D. - Budget	4,730,400	3.23	5.07	38.36	199,877	369,959	569,836	60.70	52.00	79.39	80.19		199,877	369,959	569,836

SKAGWAY CONCENTRATE INVENTORY BALANCE	Skagway Open Inventory DMT	+ Hauled From Faro DMT	+ In Transit Prev. Month DMT	- In Transit End of Month DMT	+/- Adjustments DMT	- Loaded on Ship DMT	= Skagway Clos. Invent. DMT
Zn Concentrate	15,428	25,278	0	584	1,776	24,871	17,027
Total Concentrate	33,620	39,666	0	1,008	125	36,105	36,298

* Unaccountable gain of 1,237 tonnes ex-Skagway from June 1990 reported in inventory balance section and YTD metallurgical balance only.