

CURRAGH RESOURCES INC. GEOLOGY DEPT.
 TONNAGE AND GRADE COMPARISON +5% MINED RESERVES
 YEAR END NOV.30 1986 - DEC31 1987

000488

| F I Computer Model | | FB701a Computer Model | | | | Blasthole-average pulp SG's (unadjusted) | | | | Blasthole-reduced pulp SG's (adjusted)# | | | | Blasthole - density 3 tnns/bcy | | | | | | | | | | | |
|--------------------|-----------|-----------------------|------|--------|-------|--|------|------|--------|---|-----------|------|------|--------------------------------|-------|-----------|------|------|--------|-------|-----------|------|------|-------|----|
| BENCH | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | | | | | |
| | Pb+Zn +5% | | | | (g/t) | Pb+Zn +5% | | | | (g/t) | Pb+Zn +5% | | | | (g/t) | Pb+Zn +5% | | | | (g/t) | | | | | |
| Zone 1* | | | | | | | | | | | | | | | | | | | | | | | | | |
| TGA | | | | | | | | | | | 36,844 | 3.93 | 6.10 | 10.03 | 58 | 36,844 | 3.93 | 6.10 | 10.03 | 58 | 36,844 | 3.93 | 6.10 | 10.03 | 58 |
| TGB | N/A | | | | | N/A | | | | | 38,578 | 3.75 | 6.20 | 9.95 | 39 | 38,578 | 3.75 | 6.20 | 9.95 | 39 | 38,578 | 3.75 | 6.20 | 9.95 | 39 |
| TGM | | | | | | | | | | | 51,765 | 2.75 | 6.06 | 8.81 | 23 | 51,765 | 2.75 | 6.06 | 8.81 | 23 | 51,765 | 2.75 | 6.06 | 8.81 | 23 |
| TOTAL | | | | | | | | | | | 127,187 | 3.40 | 6.11 | 9.51 | 38 | 127,187 | 3.40 | 6.11 | 9.51 | 38 | 127,187 | 3.40 | 6.11 | 9.51 | 38 |
| AY Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3670 | 74,500 | 2.90 | 4.97 | 7.87 | 37 | 59,620 | 3.00 | 4.77 | 7.77 | 39 | 40,472 | 2.85 | 4.24 | 7.09 | 41 | 38,552 | 2.83 | 4.24 | 7.07 | 41 | 43,167 | 2.74 | 4.30 | 7.04 | 39 |
| 3630 | 195,290 | 3.31 | 4.61 | 7.92 | 40 | 129,125 | 3.21 | 4.79 | 8.00 | 35 | 158,628 | 2.75 | 4.53 | 7.28 | 27 | 151,933 | 2.75 | 4.55 | 7.30 | 27 | 170,258 | 2.74 | 4.65 | 7.39 | 27 |
| 3610 | 201,600 | 2.82 | 5.10 | 7.92 | 27 | 119,340 | 2.83 | 4.82 | 7.65 | 27 | 149,645 | 2.65 | 4.94 | 7.59 | 24 | 140,628 | 2.65 | 4.95 | 7.60 | 24 | 146,133 | 2.64 | 5.02 | 7.66 | 24 |
| 3590 | 160,600 | 2.18 | 4.62 | 6.80 | 21 | 135,420 | 2.42 | 4.16 | 6.58 | 28 | 161,092 | 2.77 | 4.89 | 7.66 | 27 | 152,657 | 2.77 | 4.90 | 7.67 | 26 | 163,160 | 2.75 | 4.94 | 7.69 | 27 |
| 3570 | 117,700 | 3.00 | 5.02 | 8.02 | 40 | 126,660 | 2.60 | 4.00 | 6.60 | 26 | 140,926 | 2.81 | 4.51 | 7.32 | 29 | 132,120 | 2.80 | 4.51 | 7.31 | 29 | 132,839 | 2.79 | 4.51 | 7.30 | 29 |
| 3550 | 278,100 | 3.44 | 5.34 | 8.78 | 49 | 247,200 | 3.31 | 4.68 | 7.99 | 41 | 336,848 | 3.26 | 4.53 | 7.79 | 39 | 317,385 | 3.25 | 4.53 | 7.78 | 39 | 321,181 | 3.22 | 4.53 | 7.75 | 39 |
| 3530 | 432,100 | 3.74 | 5.49 | 9.23 | 47 | 465,690 | 3.10 | 5.02 | 8.12 | 35 | 541,456 | 3.48 | 5.43 | 8.91 | 36 | 507,585 | 3.47 | 5.42 | 8.89 | 36 | 508,283 | 3.46 | 5.41 | 8.87 | 36 |
| 3510 | 647,700 | 3.78 | 5.33 | 9.11 | 47 | 649,910 | 3.75 | 5.34 | 9.09 | 46 | 740,365 | 3.80 | 5.53 | 9.33 | 45 | 692,904 | 3.80 | 5.53 | 9.33 | 45 | 697,859 | 3.79 | 5.50 | 9.29 | 45 |
| 3490 | 471,150 | 4.01 | 5.58 | 9.59 | 50 | 484,240 | 3.99 | 5.28 | 9.27 | 52 | 633,604 | 3.98 | 5.47 | 9.45 | 48 | 593,939 | 3.97 | 5.46 | 9.43 | 48 | 600,834 | 3.94 | 5.42 | 9.36 | 48 |
| 3470 | 386,200 | 3.29 | 4.57 | 7.86 | 40 | 328,530 | 3.17 | 4.53 | 7.70 | 42 | 492,267 | 3.67 | 5.10 | 8.77 | 44 | 462,032 | 3.66 | 5.10 | 8.76 | 44 | 473,522 | 3.64 | 5.08 | 8.72 | 44 |
| 3450 | 274,400 | 3.10 | 4.62 | 7.72 | 43 | 257,020 | 3.08 | 4.41 | 7.49 | 38 | 373,304 | 3.55 | 4.83 | 8.38 | 40 | 349,836 | 3.55 | 4.83 | 8.38 | 40 | 353,630 | 3.54 | 4.80 | 8.34 | 40 |
| 3430 | 188,400 | 3.70 | 5.83 | 9.53 | 47 | 167,850 | 3.86 | 6.06 | 9.92 | 43 | 190,938 | 3.43 | 4.82 | 8.25 | 37 | 193,171 | 3.45 | 4.82 | 8.27 | 37 | 192,271 | 3.44 | 4.82 | 8.26 | 37 |
| 3410 | 4,200 | 3.06 | 4.91 | 7.97 | 28 | 4,020 | 2.62 | 3.75 | 6.37 | 25 | 4,919 | 4.61 | 5.68 | 10.29 | 48 | 4,693 | 4.63 | 5.64 | 10.27 | 48 | 5,333 | 4.75 | 5.44 | 10.19 | 48 |
| TOTAL | 3,431,940 | 3.46 | 5.16 | 8.62 | 43 | 3,174,625 | 3.37 | 4.95 | 8.33 | 41 | 3,964,464 | 3.51 | 5.13 | 8.64 | 40 | 3,737,435 | 3.50 | 5.13 | 8.63 | 40 | 3,808,470 | 3.48 | 5.11 | 8.59 | 40 |
| BZ Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3590 | 15,200 | 1.83 | 5.13 | 6.96 | 26 | 34,920 | 4.04 | 6.37 | 10.41 | 55 | 46,505 | 3.81 | 5.83 | 9.64 | 48 | 44,583 | 3.81 | 5.83 | 9.64 | 48 | 51,611 | 3.81 | 5.85 | 9.66 | 48 |
| TOTAL | 15,200 | 1.83 | 5.13 | 6.96 | 26 | 34,920 | 4.04 | 6.37 | 10.41 | 55 | 46,505 | 3.81 | 5.83 | 9.64 | 48 | 44,583 | 3.81 | 5.83 | 9.64 | 48 | 51,611 | 3.81 | 5.85 | 9.66 | 48 |
| JB Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3730 | 48,300 | 3.22 | 4.98 | 8.20 | 43 | | | | | | 39,840 | 3.70 | 4.37 | 8.07 | 60 | 37,074 | 3.70 | 4.36 | 8.06 | 60 | 36,278 | 3.70 | 4.36 | 8.06 | 60 |
| 3710 | 170,400 | 2.78 | 4.43 | 7.21 | 37 | | | | | | 156,216 | 2.90 | 4.33 | 7.23 | 39 | 146,518 | 2.89 | 4.33 | 7.22 | 39 | 152,007 | 2.88 | 4.33 | 7.21 | 38 |
| 3690 | 107,200 | 2.47 | 4.71 | 7.18 | 33 | N/A | | | | | 53,275 | 2.94 | 4.86 | 7.80 | 36 | 49,943 | 2.93 | 4.85 | 7.78 | 33 | 52,444 | 2.91 | 4.82 | 7.73 | 36 |
| 3670 | 32,350 | 2.19 | 4.51 | 6.70 | 29 | | | | | | 36,336 | 2.49 | 4.59 | 7.08 | 31 | 34,182 | 2.49 | 4.59 | 7.08 | 31 | 35,556 | 2.47 | 4.59 | 7.06 | 31 |
| 3650* | 1,875 | 1.70 | 3.30 | 5.00 | 32 | | | | | | 6,400 | 2.34 | 4.67 | 7.01 | 27 | 6,400 | 2.34 | 4.67 | 7.01 | 27 | 6,400 | 2.34 | 4.67 | 7.01 | 27 |
| TOTAL | 360,125 | 2.69 | 4.59 | 7.28 | 36 | | | | | | 292,067 | 2.95 | 4.47 | 7.43 | 40 | 274,117 | 2.94 | 4.47 | 7.41 | 39 | 282,685 | 2.93 | 4.47 | 7.39 | 39 |
| YEAR | 3,807,265 | 3.37 | 5.09 | 8.46 | 42 | N/A | | | | | 4,430,223 | 3.43 | 5.06 | 8.50 | 39 | 4,183,322 | 3.43 | 5.06 | 8.49 | 39 | 4,269,953 | 3.40 | 5.04 | 8.44 | 39 |
| TOTAL | | | | | | | | | | | | | | | | | | | | | | | | | |

* Zone 1 and 3650 JB tonnage and grade hand calculated using polygonal method assuming average density of 3 tnns/bcy

Reduced average pulp density by 7% and 3% for massive sulphide and quartzose ore types respectively

CURRAGH RESOURCES INC. GEOLOGY DEPT.
 TONNAGE AND GRADE COMPARISON 4-5% MINED RESERVES
 YEAR END NOV.30 1986 - DEC31 1987

| BENCH | F I Computer Model | | | | | FB701a Computer Model | | | | | Blasthole-average pulp SB's (unadjusted) | | | | | Blasthole- reduced pulp SB's (adjusted)¶ | | | | | Blasthole - density 3 tnns/bcy | | | | |
|----------|--------------------|------|------|--------|-----|-----------------------|------|------|--------|-----|---|------|------|--------|-----|---|------|------|--------|-----|--------------------------------|------|------|--------|-----|
| | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. | Tonnes | %Pb. | %Zn. | %COMB. | Ag. |
| | Pb+Zn 4-5% | | | | | Pb+Zn 4-5% | | | | | Pb+Zn 4-5% | | | | | Pb+Zn 4-5% | | | | | | | | | |
| | (g/t) | | | | | (g/t) | | | | | (g/t) | | | | | (g/t) | | | | | | | | | |
| Zone 1* | | | | | | | | | | | | | | | | | | | | | | | | | |
| TGA | | | | | | | | | | | 0 | | | | | | | | | | | | | | |
| TGB | N/A | | | | | N/A | | | | | 4,533 2.04 4.55 6.59 26 | | | | | 4,533 2.04 4.55 6.59 26 | | | | | 4,533 2.04 4.55 6.59 26 | | | | |
| TGM | | | | | | | | | | | 0 | | | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | | 4,533 2.04 4.55 6.59 26 | | | | | 4,533 2.04 4.55 6.59 26 | | | | | 4,533 2.04 4.55 6.59 26 | | | | |
| AY Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3670 | 9,780 | 1.81 | 2.65 | 4.46 | 24 | 10,280 | 1.44 | 2.93 | 4.37 | 23 | 33,636 | 1.67 | 2.90 | 4.57 | 24 | 31,984 | 1.66 | 2.89 | 4.55 | 24 | 35,933 | 1.64 | 2.90 | 4.54 | 24 |
| 3630 | 101,950 | 1.59 | 2.93 | 4.52 | 22 | 36,710 | 1.68 | 2.78 | 4.46 | 17 | 64,055 | 1.98 | 2.89 | 4.87 | 21 | 61,586 | 1.97 | 2.89 | 4.86 | 21 | 67,620 | 1.96 | 2.90 | 4.86 | 21 |
| 3610 | 14,800 | 1.55 | 2.81 | 4.36 | 18 | 17,830 | 1.56 | 2.88 | 4.44 | 18 | 10,626 | 2.02 | 2.86 | 4.88 | 27 | 9,974 | 2.02 | 2.86 | 4.88 | 27 | 10,078 | 2.03 | 2.86 | 4.89 | 28 |
| 3590 | 21,600 | 1.84 | 2.69 | 4.53 | 21 | 10,550 | 1.51 | 2.94 | 4.45 | 19 | 36,565 | 1.50 | 2.79 | 4.29 | 15 | 34,601 | 1.50 | 2.79 | 4.29 | 16 | 35,353 | 1.51 | 2.77 | 4.28 | 16 |
| 3570 | 26,700 | 1.67 | 2.79 | 4.46 | 24 | 30,350 | 1.51 | 3.13 | 4.64 | 13 | 14,288 | 2.11 | 2.66 | 4.77 | 27 | 13,615 | 2.10 | 2.66 | 4.76 | 27 | 14,107 | 2.09 | 2.64 | 4.73 | 27 |
| 3550 | 1,610 | 1.37 | 2.72 | 4.09 | 13 | 30,670 | 1.51 | 2.99 | 4.50 | 17 | 12,011 | 2.25 | 2.48 | 4.73 | 34 | 11,233 | 2.24 | 2.48 | 4.72 | 34 | 11,168 | 2.24 | 2.47 | 4.71 | 34 |
| 3530 | 54,160 | 1.71 | 2.93 | 4.64 | 23 | 46,270 | 1.73 | 2.87 | 4.60 | 19 | 33,346 | 2.16 | 2.29 | 4.45 | 32 | 31,440 | 2.16 | 2.29 | 4.45 | 32 | 33,235 | 2.17 | 2.31 | 4.48 | 32 |
| 3510 | 28,790 | 1.56 | 3.01 | 4.57 | 23 | 34,700 | 1.91 | 2.64 | 4.55 | 24 | 21,045 | 2.06 | 2.43 | 4.49 | 27 | 19,951 | 2.06 | 2.43 | 4.49 | 27 | 21,922 | 2.05 | 2.41 | 4.46 | 27 |
| 3490 | 77,090 | 1.92 | 2.62 | 4.54 | 33 | 94,670 | 1.76 | 2.77 | 4.53 | 25 | 32,900 | 2.54 | 2.69 | 5.23 | 26 | 31,093 | 2.54 | 2.68 | 5.22 | 26 | 32,036 | 2.51 | 2.66 | 5.17 | 26 |
| 3470 | 70,950 | 1.93 | 2.54 | 4.47 | 33 | 107,240 | 1.74 | 2.74 | 4.48 | 26 | 23,359 | 2.05 | 2.38 | 4.43 | 25 | 22,095 | 2.05 | 2.34 | 4.39 | 25 | 23,147 | 2.06 | 2.37 | 4.43 | 25 |
| 3450 | 41,350 | 2.32 | 2.35 | 4.67 | 48 | 37,810 | 1.43 | 3.00 | 4.43 | 28 | 14,268 | 1.27 | 1.99 | 3.26 | 47 | 13,725 | 1.88 | 1.99 | 3.87 | 47 | 15,939 | 1.86 | 1.97 | 3.83 | 49 |
| 3430 | 21,400 | 1.85 | 2.63 | 4.48 | 24 | 13,340 | 1.74 | 2.89 | 4.63 | 27 | 9,000 | 2.19 | 2.50 | 4.69 | 26 | 8,928 | 2.19 | 2.50 | 4.69 | 25 | 9,067 | 2.19 | 2.50 | 4.69 | 25 |
| 3410 | 4,330 | 1.97 | 2.31 | 4.28 | 32 | 110 | 2.28 | 2.61 | 4.89 | 23 | 0 | | | | | 0 | | | | | 0 | | | | |
| TOTAL | 474,510 | 1.80 | 2.73 | 4.53 | 28 | 470,530 | 1.68 | 2.84 | 4.51 | 22 | 305,099 | 1.97 | 2.64 | 4.61 | 25 | 290,225 | 1.99 | 2.63 | 4.63 | 26 | 309,605 | 1.98 | 2.63 | 4.62 | 26 |
| BZ Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3590 | 0 | | | | | 0 | | | | | 0 | | | | | 0 | | | | | 0 | | | | |
| TOTAL | 0 | | | | | 0 | | | | | 0 | | | | | 0 | | | | | 0 | | | | |
| JB Phase | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3730 | 10,080 | 1.94 | 2.49 | 4.43 | 30 | | | | | | 15,373 | 2.41 | 2.21 | 4.62 | 40 | 14,297 | 2.41 | 2.21 | 4.62 | 40 | 13,933 | 2.41 | 2.21 | 8.06 | 40 |
| 3710 | 41,800 | 2.27 | 2.44 | 4.71 | 33 | | | | | | 48,507 | 1.78 | 2.97 | 4.75 | 31 | 46,409 | 1.78 | 2.97 | 4.75 | 31 | 52,275 | 1.75 | 2.98 | 7.21 | 31 |
| 3690 | 7,610 | 1.97 | 2.36 | 4.33 | 23 | N/A | | | | | 34,743 | 1.85 | 2.74 | 4.59 | 30 | 33,073 | 1.85 | 2.75 | 4.60 | 30 | 52,444 | 1.83 | 2.79 | 7.73 | 30 |
| 3670 | 7,400 | 1.41 | 2.72 | 4.13 | 29 | | | | | | 3,769 | 1.70 | 3.02 | 4.72 | 21 | 3,643 | 1.70 | 3.02 | 4.72 | 22 | 4,444 | 1.69 | 3.03 | 7.06 | 22 |
| 3650* | 0 | | | | | | | | | | 0 | | | | | 0 | | | | | 0 | | | | |
| TOTAL | 66,890 | 2.09 | 2.47 | 4.56 | 31 | | | | | | 102,392 | 1.90 | 2.78 | 4.68 | 32 | 97,422 | 1.89 | 2.79 | 4.68 | 32 | 123,096 | 1.86 | 2.81 | 7.52 | 31 |
| YEAR | 541,400 | 1.84 | 2.70 | 4.53 | 28 | N/A | | | | | 412,024 | 1.95 | 2.70 | 4.65 | 27 | 392,180 | 1.97 | 2.69 | 4.66 | 27 | 437,234 | 1.95 | 2.70 | 5.46 | 27 |
| TOTAL | | | | | | | | | | | | | | | | | | | | | | | | | |

* Zone 1 and 3650 JB tonnage and grade hand calculated using polygonal method assuming average density of 3 tnns/bcy

¶ Reduced average pulp density by 7% and 3% for massive sulphide and quartzose ore types respectively

CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT MODEL COMPARISONS
YEAR END DEC 31 1987
+ 5% Pb+Zn

*Note: Model Comparisons For AY Phase ONLY

| AY Phase | OreTns | %Pb | %Zn | Ag g/t | PbTns | ZnTns | Ag kg |
|----------------|-----------|------|------|--------|---------|---------|---------|
| F8701A Model | 3,174,625 | 3.37 | 4.95 | 41 | 106,985 | 157,144 | 130,160 |
| F8701A Diluted | 3,492,088 | 3.06 | 4.50 | 37 | 106,985 | 157,144 | 130,160 |
| FI Model | 3,431,940 | 3.46 | 5.16 | 44 | 118,745 | 177,088 | 151,005 |
| FI Diluted | 3,775,134 | 3.15 | 4.69 | 40 | 118,745 | 177,088 | 151,005 |
| Blast Holes #1 | 3,964,464 | 3.51 | 5.13 | 40 | 139,153 | 203,377 | 158,579 |
| Blast Holes #2 | 3,737,435 | 3.50 | 5.13 | 40 | 130,810 | 191,730 | 149,497 |
| Blast Holes #3 | 3,808,470 | 3.48 | 5.11 | 40 | 132,535 | 194,613 | 152,339 |

| Blast Hole #1 | OreTns | %Pb | %Zn | Ag g/t | PbTns | ZnTns | Ag kg |
|----------------|--------|-------|-------|--------|-------|-------|-------|
| vs: | | | | | | | |
| F8701A Model | 24.9% | 4.2% | 3.6% | -2.4% | 30.1% | 29.4% | 21.8% |
| F8701A Diluted | 13.5% | 14.6% | 14.0% | 7.3% | 30.1% | 29.4% | 21.8% |
| FI Model | 15.5% | 1.4% | -0.6% | -9.1% | 17.2% | 14.8% | 5.0% |
| FI Diluted | 5.0% | 11.6% | 9.4% | 0.0% | 17.2% | 14.8% | 5.0% |

| Blast Hole #2 | OreTns | %Pb | %Zn | Ag g/t | PbTns | ZnTns | Ag kg |
|----------------|--------|-------|-------|--------|-------|-------|-------|
| vs: | | | | | | | |
| F8701A Model | 17.7% | 3.9% | 3.6% | -2.4% | 22.3% | 22.0% | 14.9% |
| F8701A Diluted | 7.0% | 14.2% | 14.0% | 7.3% | 22.3% | 22.0% | 14.9% |
| FI Model | 8.9% | 1.2% | -0.6% | -9.1% | 10.2% | 8.3% | -1.0% |
| FI Diluted | -1.0% | 11.3% | 9.4% | 0.0% | 10.2% | 8.3% | -1.0% |

| Blast Hole #3 | OreTns | %Pb | %Zn | Ag g/t | PbTns | ZnTns | Ag kg |
|----------------|--------|-------|-------|--------|-------|-------|-------|
| vs: | | | | | | | |
| F8701A Model | 20.0% | 3.3% | 3.2% | -2.4% | 23.9% | 23.8% | 17.0% |
| F8701A Diluted | 9.1% | 13.6% | 13.6% | 7.3% | 23.9% | 23.8% | 17.0% |
| FI Model | 11.0% | 0.6% | -1.0% | -9.1% | 11.6% | 9.9% | 0.9% |
| FI Diluted | 0.9% | 10.6% | 8.9% | 0.0% | 11.6% | 9.9% | 0.9% |

Blasthole #1 : Calculation assuming average pulp ore densities
 Blasthole #2 : Calculation assuming reduced average pulp ore densities
 7% and 3% reduction in pulp densities for massive sulphide
 and quartzose ore types respectively
 Blasthole #3 : Calculation assuming average ore density of 3 tns/bcy
 Models diluted 10% with waste of 0% grade

Curragh Resources Inc. Geology Department
 Primary Crusher Feed By Blast Hole Assay
 Year End Nov 31 1986 - Dec 31 1987

2.1 Comparison of Blasthole Average Pulp SG Calc. vs Met Balance:

| Pit/S.P. | TONNES | %Pb | %Zn | %COMB | Ag g/t |
|-------------------------|-----------|-------|-------|-------|--------|
| Pit Feed | 4,430,223 | 3.43 | 5.06 | 8.49 | 39 |
| Change in CR SP | 29,606 | 2.30 | 3.52 | 5.82 | 29 |
| Change in LG SP | (166,753) | 1.87 | 2.78 | 4.65 | 22 |
| Change in OXIDE SP | (446,345) | 3.30 | 5.22 | 8.52 | 42 |
| | ===== | ===== | ===== | ===== | ===== |
| Total Indicated to Mill | 5,013,715 | 3.37 | 5.01 | 8.38 | 39 |

Reconciliation

| | | | | | |
|---------------|-----------|------|------|------|----|
| AY Phase/S.P. | 5,013,715 | 3.37 | 5.01 | 8.38 | 39 |
| Met. Bal. | 4,844,036 | 3.31 | 4.95 | 8.26 | 40 |
| Budget | 4,909,105 | 3.21 | 4.69 | 7.90 | 41 |

% Variance

| | | | | | |
|--------------------------|------|------|------|------|-------|
| Total Blasthole Feed vs. | | | | | |
| Met. Bal. | 3.5% | 1.8% | 1.2% | 1.5% | -2.2% |
| Budget | 2.1% | 5.0% | 6.8% | 6.1% | -5.5% |

2.2 Comparison of Blasthole Reduced Pulp SG Calc. vs Met Balance:

| Pit/S.P. | TONNES | %Pb | %Zn | %COMB | Ag g/t |
|-------------------------|-----------|-------|-------|-------|--------|
| Pit Feed | 4,183,322 | 3.43 | 5.06 | 8.49 | 39 |
| Change in CR SP | 29,606 | 2.30 | 3.52 | 5.82 | 29 |
| Change in LG SP | (166,753) | 1.87 | 2.78 | 4.65 | 22 |
| Change in OXIDE SP | (446,345) | 3.30 | 5.22 | 8.52 | 42 |
| | ===== | ===== | ===== | ===== | ===== |
| Total Indicated to Mill | 4,766,814 | 3.37 | 5.00 | 8.38 | 39 |

Reconciliation :

| | | | | | |
|---------------|-----------|------|------|------|----|
| AY Phase/S.P. | 4,766,814 | 3.37 | 5.00 | 8.38 | 39 |
| Met. Bal. | 4,844,036 | 3.31 | 4.95 | 8.26 | 40 |
| Budget | 4,909,105 | 3.21 | 4.69 | 7.90 | 41 |

% Variance :

| | | | | | |
|--------------------------|-------|------|------|------|-------|
| Total Blasthole Feed vs. | | | | | |
| Met. Bal. | -1.6% | 1.8% | 1.1% | 1.4% | -2.3% |
| Budget | -2.9% | 5.0% | 6.7% | 6.0% | -5.5% |

2.3 Comparison of Blasthole Density 3 tnns/bcy Calc. vs Met Balance:

| | | | | | |
|-------------------------|-----------|-------|-------|-------|-------|
| Pit Feed | 4,269,953 | 3.40 | 5.04 | 8.44 | 39 |
| Change in CR SP | 29,606 | 2.30 | 3.52 | 5.82 | 29 |
| Change in LG SP | (166,753) | 1.87 | 2.78 | 4.65 | 22 |
| Change in OXIDE SP | (446,345) | 3.30 | 5.22 | 8.52 | 42 |
| | ===== | ===== | ===== | ===== | ===== |
| Total Indicated to Mill | 4,853,445 | 3.34 | 4.99 | 8.33 | 39 |

Reconciliation

| | | | | | |
|---------------|-----------|------|------|------|----|
| AY Phase/S.P. | 4,853,445 | 3.34 | 4.99 | 8.33 | 39 |
| Met. Bal. | 4,844,036 | 3.31 | 4.95 | 8.26 | 40 |
| Budget | 4,909,105 | 3.21 | 4.69 | 7.90 | 41 |

% Variance

| | | | | | |
|--------------------------|-------|------|------|------|-------|
| Total Blasthole Feed vs. | | | | | |
| Met. Bal. | 0.2% | 0.9% | 0.8% | 0.8% | -2.3% |
| Budget | -1.1% | 4.0% | 6.4% | 5.4% | -5.5% |