

CURRAGH RESOURCES INC. - FARO MINE

High Grade Ore - +5% Pb+Zn Cutoff - As blocked out in pit by blastholes compared to reserves calculated for actual volume mined

17-Jan-90

New reserve calculation using bench composites to replace that used for 1989 budget, used for the 1990 budget

bench	Actual (By Blasthole)			NEW F8908 RESERVES Undiluted but with a 95% Mining Recovery			NEW F8908 RESERVES Undiluted			%Variance Actual-dil F8805/Actual *100		
	tonnes	%Pb+Zn	metal	tonnes	%Pb+Zn	metal	tonnes	%Pb+Zn	metal	tonnes	%Pb+Zn	metal
Year: 1988												
3590 bz	23,906	9.53	2,278	12,968	6.90	894	13,650	6.90	941	45.8	27.6	60.7
3570 bz	298,464	8.65	25,824	236,968	8.90	21,083	249,440	8.90	22,193	20.6	-2.8	18.4
3550 bz	417,182	8.87	37,020	366,301	8.20	30,018	385,580	8.20	31,598	12.2	7.7	18.9
3530 bz	435,745	9.38	40,863	492,499	8.42	41,488	518,420	8.42	43,672	-13.0	10.2	-1.5
3510 bz	609,134	9.08	55,322	500,422	9.09	45,503	526,760	9.09	47,898	17.8	-0.1	17.7
3490 bz	811,042	9.85	79,867	648,423	9.66	62,644	682,550	9.66	65,941	20.1	1.9	21.6
3470 bz	795,795	9.80	77,954	884,517	9.96	88,124	931,070	9.96	92,763	-11.1	-1.7	-13.0
3450 bz	702,975	8.73	61,389	636,880	9.91	63,121	670,400	9.91	66,443	9.4	-13.5	-2.8
3430	0		0	42,465	8.65	3,673	44,700	8.65	3,866			
3410 ay	133,245	6.67	8,885	126,664	6.55	8,299	133,330	6.55	8,736	4.9	1.7	6.6
3390 ay	56,670	7.28	4,126	59,670	6.77	4,040	62,810	6.77	4,252	-5.3	7.0	2.1
1988 Total:	4,284,158	9.19	393,528	4,007,775	9.20	368,888	4,218,710	9.20	388,304	6.5	-0.2	6.3

AVERAGE DENSITY= .111 tns/bcf

AVERAGE DENSITY= .114 tns/bcf

Year 1989

3810	0	0.00	0	5,007	6.18	309	5,270	6.18	326			
3790	12,444	9.72	1,210	9,234	5.90	545	9,720	5.90	574	25.8	39.3	55.0
3770	11,756	9.32	1,096	523	6.88	36	550	6.88	38	95.6	26.2	96.7
3710	34,117	9.93 +4.45	3,387	54,055	6.48	3,504	56,900	6.48	3,688	-58.4	34.7	-3.4
3690	85,923	7.48 -1.49	6,427	113,582	8.97	10,186	119,560	8.97	10,722	-32.2	-19.9	-58.5
3670	142,548	8.28 +.2	11,800	114,817	8.03	9,222	120,860	8.03	9,707	19.5	3.0	21.8
3650	183,867	8.33 +.6	15,322	124,783	7.73	9,641	131,350	7.73	10,148	32.1	7.3	37.1
3630	242,894	8.19 +.76	19,898	240,027	7.43	17,829	252,660	7.43	18,768	1.2	9.3	10.4
3610	370,618	8.57 +.08	31,760	385,985	8.49	32,755	406,300	8.49	34,479	-4.1	1.0	-3.1
3590	367,829	8.44 +1.38	31,059	294,586	9.72	28,640	310,090	9.72	30,147	19.9	-15.1	7.8
3570	251,201	8.49 -.71	21,322	256,890	9.20	23,631	270,410	9.20	24,875	-2.3	-8.4	-10.8
3550	162,958	8.26 +.14	13,468	219,108	8.12	17,785	230,640	8.12	18,721	-34.5	1.8	-32.1
3530	157,856	7.62 -.29	12,036	126,255	7.91	9,983	132,900	7.91	10,508	20.0	-3.7	17.1
3510	39,980	7.28 -1.29	2,912	18,345	8.57	1,571	19,310	8.57	1,654	54.1	-17.6	46.0
3450	50,668	5.94 -1.45	3,010	66,738	7.39	4,931	70,250	7.39	5,191	-31.7	-24.4	-63.8
3430	572,832	7.61 -.71	43,619	704,938	8.32	58,672	742,040	8.32	61,760	-23.1	-9.3	-34.5
3410	612,521	7.55 -.07	46,264	626,497	7.57	47,420	659,470	7.57	49,915	-2.3	-0.2	-2.5
3390	395,517	7.41 +.75	29,303	472,853	6.66	31,473	497,740	6.66	33,130	-19.6	10.2	-7.4
3370	398,804	7.56 +.09	30,151	302,233	7.47	22,580	318,140	7.47	23,768	24.2	1.2	25.1
3350	173,417	7.46 -.17	12,946	224,780	7.63	17,153	236,610	7.63	18,056	-29.6	-2.2	-32.5
3330	40,835	7.85 -1.41	3,206	53,913	6.44	3,469	56,750	6.44	3,652	-32.0	18.0	-8.2
Year Total:	4,308,585	7.90	340,193	4,415,144	7.96	351,335	4,647,520	7.96	369,826	-2.5	-0.8	-3.3

AVERAGE DENSITY= .111 tns/bcf

AVERAGE DENSITY= .116 tns/bcf

R C116 4,503 7.90 C116 4415