

TABLE 1

CURRAGH RESOURCES INC. - GEOLOGICAL RESERVES * - JANUARY 1, 1989

DISTRICT/DEPOSIT CLASS		CUT-OFF %Pb+Zn	TONNES ORE	Pb+Zn %	Pb %	Zn %	Ag g/tn	Au g/tn
<u>ANVIL DISTRICT:</u>								
FARO								
Zone 3 Only	Proven	4.0	16,339,000	8.26	3.08	5.18	35.2	0.13
SW Undergrd	Probable	9.0	2,610,000	12.80	5.04	7.76	67.9	NA
Total deposit		NA	18,949,000	8.88	3.35	5.53	39.7	NA
GRUM								
Main Zone (61W-87W)	Proven	4.0	32,181,000	9.01	3.41	5.60	57.3	0.95
Champ Zone (51W-61)	Probable	4.0	1,700,000	7.80	3.50	4.30	46.0	NA
NW Extension (87W-100W)	Possible	NA	8,000,000	10.00	NA	NA	NA	NA
Total Deposit (51W-100W)		NA	41,881,000	9.15	NA	NA	NA	NA
VANGORDA								
Total Deposit	Proven	4.0	8,161,000	8.67	3.79	4.88	54.0	0.76
DY								
Total Deposit	Probable	9.0	21,060,000	12.20	5.54	6.74	83.8	0.95
SWIM								
Total Deposit	Probable	4.0	5,130,000	7.90	3.50	4.40	47.0	NA
TOTAL ANVIL DISTRICT:		NA	95,181,000	9.66	NA	NA	NA	NA
<u>AKIE DISTRICT</u>								
CIRQUE								
Main Cirque	Probable	0.0	34,549,000	9.97	2.15	7.82	47.0	NA
South Cirque	Possible	0.0	15,453,000	8.26	1.40	6.87	31.3	NA
TOTAL AKIE DISTRICT:		NA	50,002,000	9.44	1.92	7.53	42.1	NA
TOTAL COMPANY		NA	145,183,000	9.59	NA	NA	NA	NA

* Geological reserves are in-situ with no dilution

TABLE 2

CURRAGH RESOURCES INC. - MINING RESERVES - JANUARY 1, 1989

DISTRICT/DEPOSIT	CLASS	CUT-OFF %Pb+Zn	TONNES ORE	Pb+Zn %	Pb %	Zn %	Ag g/tn	Au g/tn	STRIP RATIO
<u>ANVIL DISTRICT</u>									
FARO									
Zone 3 Pit *	Proven	4.0	14,051,000	7.75	2.96	4.79	33.3	0.11	1.78
SW Underground	Prob.	9.0	2,014,000	11.59	4.59	7.00	61.3	NA	NA
Total deposit	NA	NA	16,065,000	8.23	3.16	5.07	36.8	NA	NA
GRUM PIT									
Main Zone Pit ** (61W-87W)	Proven	4.0	25,161,000	7.97	2.96	5.01	50.4	0.81	6.96
VANGORDA PIT									
Total Deposit **	Proven	4.0	6,935,000	8.00	3.49	4.51	49.7	0.65	2.23
DY UNDERGROUND									
Total Deposit	Prob.	9.0	11,404,000	13.94	6.47	7.47	95.1	1.02	NA
SWIM PIT									
Total Deposit **	Prob.	4.0	3,910,000	7.13	3.22	3.91	42.0	NA	6.21
TOTAL ANVIL DISTRICT:									
	NA		63,475,000	9.06	3.72	5.34	54.4	NA	NA
<u>AKIE DISTRICT</u>									
CIRQUE									
Main Cirque	Prob.	8.0	18,925,000	11.99	2.74	9.25	57.0	NA	NA
TOTAL COMPANY:									
			82,400,000	9.73	3.49	6.24	55.0	NA	NA

* Mining recovery 95%, Diluted 10% at 0% Pb+Zn

** Mining recovery 95%, Diluted 15% at 0% Pb+Zn