

000598

FARO DIVISION - RESERVE RECONCILIATION

FEB.92

ORE TONNES %Pb %Zn Ag

FARO (PIT AND U/G)

DEC 31,1990 REPORTED 4389000 2.77 5.01 25
1991 PRODUCTION 2222164 2.93 5.20 0
NET 2166836 2.60 4.82
DEC.31,1991 MEASURED 1342000 2.88 4.99
VARIANCE -824836 0.28 0.17
Pb METAL VARIANCE -17768 TONNES
Zn METAL VARIANCE -37395 TONNES
TOTAL METAL VARIANCE -55163 TONNES
GRADE OF VARIANCE 6.69%

VANGORDA

DEC 31,1990 REPORTED 6291000 3.29 4.33 48
1991 PRODUCTION 1601813 4.13 4.92 0
NET 4689187 3.00 4.13
DEC.31,1991 MEASURED 4204000 3.34 4.2
VARIANCE -485187 0.34 0.07
Pb METAL VARIANCE -251 TONNES
Zn METAL VARIANCE -17092 TONNES

*original reserve grades factored by 95%
to reflect subsequent change of; dilution 15% -> 20%
recovery 95% -> 90%*