

(1) COMPANY DILUTED ORE RESERVES
JANUARY 1, 1991

	<u>Tonnes</u> (in thousands)	<u>Short Tonnes</u>	<u>Zinc</u> (weight percentage)	<u>Lead</u>	<u>Silver</u> (grams per tonne)	<u>Gold</u> (grams per tonne)	<u>Silver</u> (ounces troy per short ton)	<u>Gold</u>
Proven Reserves								
Faro Open Pit and Underground Stockpiles	4,389	4,838	5.01	2.77	25	NA	0.73	NA
Grum Open Pit	3,078	3,393	3.46	2.38	26	NA	0.76	NA
	25,161	27,735	5.01	2.96	50	0.81	1.46	0.024
Probable Reserves								
Faro Underground	632	697	6.31	4.07	60	0.31	1.75	0.009
Vangorda Open Pit	6,291	6,935	4.56	3.46	48	0.65	1.40	0.019
Dy Underground	<u>11,300</u>	<u>12,456</u>	<u>6.84</u>	<u>5.82</u>	<u>83</u>	<u>0.94</u>	<u>2.42</u>	<u>0.027</u>
Total	50,851	56,053	5.28	3.62	54	NA	1.56	NA

(2) SUGGESTED COMPANY DILUTED ORE RESERVES
APRIL 1, 1991

Proven Reserves								
Faro Open Pit and Underground Stockpiles	2,209	2,435	4.36	2.28	19	0.13	0.55	0.004
Vangorda Open Pit	3,675	4,051	3.29	2.28	26	NA	0.76	NA
Grum Open Pit	5,361	5,909	4.23	3.36	42	0.66	1.23	0.019
	25,161	27,735	5.01	2.96	50	0.81	1.46	0.024
Probable and Possible Reserves								
Faro Underground	438	483	7.25	4.39	60	0.31	1.75	0.009
Dy Underground	<u>11,300</u>	<u>12,456</u>	<u>6.84</u>	<u>5.82</u>	<u>83</u>	<u>0.94</u>	<u>2.42</u>	<u>0.027</u>
Total	48,144	53,069	5.21	3.61	54	NA	1.57	NA
Difference (1) - (2)	2,707	2,984	6.55	3.87	52	NA	1.52	NA
Ore milled during period	<u>1,142</u>	<u>1,259</u>	4.56	3.04	42	NA	1.23	NA
To be reconciled:	1,565	1,725						