

000613

MINING RESERVE EVALUATION

DESCRIPTION : Remaining mining reserves - no adjustments - Jan 1/91

TOTAL FOR ALL BENCHES

TOP ELEVATION : 3710.00 [ft ]  
 BOTTOM ELEVATION : 3190.00 [ft ]

TOP SURFACE GRID RECORD : 24 DECEMBER/90 FARO Month End & 1990 YEAR END Surface CORRECTED  
 BOTTOM SURFACE GRID RECORD : 25 Modified FIV UP East Wall 3590 to 3450

INCREMENTAL RESULTS

| CUT-OFF GRADES   |                | VOLUME<br>[bcf x1000] | DENSITY<br>[tn/bcf] | TONNAGE<br>[ TONS x1000] | AVERAGE GRADES |        |        |          |          | ECONOMIC<br>FACTOR<br>[Cdn \$ x1000] |
|------------------|----------------|-----------------------|---------------------|--------------------------|----------------|--------|--------|----------|----------|--------------------------------------|
| FROM<br>[2Pb+Zn] | TO<br>[2Pb+Zn] |                       |                     |                          | [2Pb+Zn]       | [2Pb ] | [2Zn ] | [Ag g/t] | [Au g/t] |                                      |
| 6.000            | 50.000         | 15062.24              | .105                | 1584.03                  | 8.151          | 2.794  | 5.357  | 21.180   | .122     | .00                                  |
| 5.000            | 6.000          | 6826.23               | .103                | 702.72                   | 5.443          | 1.932  | 3.511  | 19.132   | .158     | .00                                  |
| 4.000            | 5.000          | 7895.72               | .104                | 818.14                   | 4.524          | 1.624  | 2.900  | 16.828   | .158     | .00                                  |
| 3.000            | 4.000          | 7977.92               | .104                | 831.78                   | 3.537          | 1.216  | 2.321  | 13.232   | .139     | .00                                  |
| .010             | 3.000          | 10558.86              | .106                | 1123.35                  | 2.223          | .701   | 1.522  | 9.138    | .130     | .00                                  |
| .000             | .010           | 16405.74              | .076                | 1246.60                  | .000           | .000   | .000   | .000     | .000     | .00                                  |
| TOTAL            |                | 64726.69              | .097                | 6306.63                  | 4.103          | 1.413  | 2.690  | 13.007   | .110     | .00                                  |

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CUMULATIVE RESULTS

| CUT-OFF GRADES   |                | VOLUME<br>[bcf x1000] | DENSITY<br>[tn/bcf] | TONNAGE<br>[ TONS x1000] | AVERAGE GRADES |        |        |          |          | ECONOMIC<br>FACTOR<br>[Cdn \$ x1000] |
|------------------|----------------|-----------------------|---------------------|--------------------------|----------------|--------|--------|----------|----------|--------------------------------------|
| FROM<br>[%Pb+Zn] | TO<br>[%Pb+Zn] |                       |                     |                          | [%Pb+Zn]       | [%Pb ] | [%Zn ] | [Ag g/t] | [Au g/t] |                                      |
| 6.000            | 50.000         | 15062.24              | .105                | 1584.03                  | 8.151          | 2.794  | 5.357  | 21.180   | .122     | .00                                  |
| 5.000            | 6.000          | 21888.46              | .104                | 2286.76                  | 7.319          | 2.529  | 4.790  | 20.550   | .133     | .00                                  |
| 4.000            | 5.000          | 29784.18              | .104                | 3104.90                  | 6.582          | 2.290  | 4.292  | 19.570   | .140     | .00                                  |
| 3.000            | 4.000          | 37762.10              | .104                | 3936.68                  | 5.939          | 2.063  | 3.875  | 18.231   | .140     | .00                                  |
| .010             | 3.000          | 48320.96              | .105                | 5060.03                  | 5.114          | 1.761  | 3.353  | 16.212   | .137     | .00                                  |
| .000             | .010           | 64726.69              | .097                | 6306.63                  | 4.103          | 1.413  | 2.690  | 13.007   | .110     | .00                                  |
| TOTAL            |                | 64726.69              | .097                | 6306.63                  | 4.103          | 1.413  | 2.690  | 13.007   | .110     | .00                                  |