

000676

TABLE 2
CURRAGH RESOURCES INC - FARO OPERATIONS
MINING RESERVES AS OF JULY 1, 1990

DEPOSIT	CLASS	CUT-OFF %Pb+Zn	WASTE TONNES	ORE TONNES	Pb+Zn %	LEAD %	ZINC %	SILVER g/mt	GOLD g/mt	STRIP RATIO	SOURCE
FARO DEPOSIT											
Zone 3 Pit	Proven	6.0		3,111,013	8.23	2.93	5.30	25.0	0.13		i
Zone 3 Pit	Proven	5.0		4,404,020	7.41	2.64	4.77	23.0	0.15		i
Zone 3 Pit	Proven	4.0		5,818,370	6.70	2.39	4.31	22.0	0.16		i
Zone 3 Pit	Proven	3.0	5,892,000	7,099,000	6.14	2.18	3.95	20.6	0.16	0.83	i
SW Underground	Probable	9.0	na	1,022,000	10.38	4.11	6.27	60.0	na	na	j
Total Deposit		na	na								
Stockpiles:											
Low Grade		3-5%	na	1,601,000		1.84	2.69	na	na	na	k
Medium Grade		5-6%	na	290,000		2.34	3.20	na	na	na	k
High Grade		+6%	na	296,335		3.51	5.96	na	na	na	k
Underground		+9%	na	52,923		4.43	7.22	na	na	na	k
Coarse Ore		+5%	na	105,179		3.13	5.09	na	na	na	k
Total Stockpiles											
GRUM PIT											
Total Stage 3 Pit	Proven	6.0		19,062,000	9.14	3.40	5.73	57.0	0.86		
Total Stage 3 Pit	Proven	5.0		21,892,000	8.58	3.19	5.39	53.0	0.84		
Total Stage 3 Pit	Proven	4.0	168,811,000	25,161,000	7.97	2.96	5.01	50.0	0.81	6.71	k
Total Stage 3 Pit	Proven	3.0	170,949,000	27,299,000	7.59	2.83	4.76	47.0	0.79	6.26	k
VANGORDA PIT											
Total VIV89 Pit	Proven	6.0		4,992,463	9.49	4.19	5.30	59.8	0.81		l
Total VIV89 Pit	Proven	5.0		5,329,238	9.24	4.07	5.17	58.2	0.80		l
Total VIV89 Pit	Proven	4.0	17,403,000	5,669,000	8.96	3.94	5.02	56.4	0.79	3.07	l
Total VIV89 Pit	Proven	3.0	16,773,000	6,299,000	8.41	3.70	4.71	53.2	0.79	2.66	l
DY UNDERGROUND											
Total Deposit	Probable	9.0	NA	11,404,000	13.94	6.47	7.47	95.1	1.02	na	m
SWIM PIT											
Total Pit	Probable	4.0	24,265,000	3,910,000	7.13	3.22	3.91	42.0	na	6.21	n
TOTAL ANVIL DISTRICT (1):				52,984,000	9.21	3.80	5.41	57.1	na	na	
TOTAL ANVIL DISTRICT (2):				57,028,394	8.78	3.62	5.16	54.3	na	na	

(1) 4% Cutoff - Faro Zone 3, Grum Main Zone, Vangorda

(2) 3% Cutoff - Faro Zone 3, Grum Main Zone, Vangorda

TABLE OF SOURCES

CURRAGH RESOURCES INC. FARO OPERATIONS
 JULY 1, 1990 MINERAL INVENTORY.

Faro and Vangorda mineral inventories have undergone significant changes since January 1, 1989. Changes are due in part to; waste stripping and mining depletion, additional diamond drilling, new geology interpretations, new 3D geology computer models, and new