

CURRAGH RESOURCES INC.

CURRAGH RESOURCES INC. is a new company organized in 1985 by Clifford Frame, a Canadian mining engineer and business executive. The company went public in May, 1990, with the issue of subordinate voting shares. It is listed on both the New York and Toronto stock exchanges.

Curragh Resources Inc. owns and operates the Faro Mine, a major open pit lead-zinc mine in south-central Yukon Territory, Canada. The mine is located 200 kilometres northeast of Whitehorse, Yukon Territory.

Curragh Resources Inc. re-opened the Faro Mine (shut down since 1982) in late 1985. The first concentrate shipment from the mine was in June 1986. In 1989 the Faro Mine produced 316,000 tonnes of zinc concentrate and 171,100 tonnes of lead concentrate. This approximately corresponds to 3% of the Western world's yearly zinc concentrate production and 5% of its lead concentrate production. The concentrates are trucked to tidewater at Skagway, Alaska. From there they are shipped to world markets in Asia, Australia, and Europe.

Additional mining assets owned solely or jointly by Curragh Resources Inc. are the Westray Coal property in Nova Scotia, the Mount Hundere lead-zinc property in Yukon Territory, and the Cirque lead-zinc property in British Columbia. These properties are all in advanced exploration or early development stages.