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FAXED  
CONFIDENTIAL

**MEMORANDUM**

**To:** Kurt Forgaard, President & CEO

May 29, 1996

**From:** Dick Arndt

**Subject:** Faro Underground Reports

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I have found several CMD reports relating to cost and production at the Faro underground workings. I will bring these reports along with me when I come to Whitehorse next week.

All of the available reports on the Dy deposit including those done by Curragh and their consultants have been gone through by Fritz Prugger during his two visits to the site. Fritz has copied several of these reports and has those with him in Spain.

Fritz has faxed me his itinerary for his visit to Canada in June and I am setting up a meeting with a consultant that has done work on the Dy deposit and has been underground at the old Faro deposit (Nick Rose, formerly of Fox Geological Consultants).

Note! On another topic, a fellow from The Mineral Economics Group of Halifax has called requesting the amount of money we are spending for exploration in 1996. Do I give him this information or should I have him call you direct?

Thanks,

*Dick Arndt / For*

Dick Arndt

REA/acb