

Copy

CURRAGH RESOURCES INC.

EXPENDITURE (AFE) PROPOSAL

003722

AFE No. _____

Division: WHITEHORSE

Department: EXPLORATION

Capital
Operating
Tax Classification

Nature and Purpose of Expenditure: Drilling of approximately 10 holes to test rock quality along trace of proposed Dy decline and in the interior of the Dy deposit. Total footage up to 9,600 feet (2,935 metres).

TYPE OF EXPENDITURE:
Development
Replacement
Expansion
Cost Reduction
Priority Code (see reverse) 1
Priority

ITEM OR ACTIVITY	NEW PROPOSAL <input checked="" type="checkbox"/>		CARRY-OVER <input type="checkbox"/>		
	PROPOSED SPENDING				
	Detail Schedule attached		Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>	
	19	90	Subsequent Years	Total	Budgeted 19 90
Drilling 2,935 metres; geological support, coreboxes, supplies, room and board, test equipment, surveying, engineering support, drillhole equipment, rock quality tests.		\$432,000			\$0
Planned submission date _____ Approval required by _____ Timing of Spending _____		\$432,000			\$0
Escalation included _____ % Lead Time _____ (months)	Attendant Expense \$ _____		Full <input type="checkbox"/>	Estimated <input type="checkbox"/>	

Economic Justification _____
(ROR, + Pay-Back, or Others) _____

Approval/Review	Date	Approval Required
Sponsor <u>[Signature]</u>	_____	X
General Manager _____	_____	X
Controller _____	_____	X
Chief Financial Officer _____	_____	X
Executive V.P. Mining _____	_____	X
President & C.O.O. _____	_____	X
Chairman & C.E.O. _____	_____	X

Job #: _____ Home Account: _____

Submitted to Vericon 30 Oct 90