007180

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.
September 20, 1990

V9009 - Geological Composites, 3m Bench, Clipped assays (95 pct)
- Density reduced 2%
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 3% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	270	3.48	940	8.90	84
1152	1149	4,720	4.10	19,370	10.83	2,097
1149	1146	18,480	3.94	72,770	9.89	7,195
1146	1143	27,690	3.90	108,110	9.65	10,436
1143	1140	50,880	3.92	199,640	9.67	19,307
1140	1137	72,420	3.94	285,290	9.44	26,917
1137	1134	83,210	3.89	323,960	9.77	31,651
1134	1131	71,340	3.88	277,040	9.62	26,643
1131	1128	65,800	3.90	256,760	9.61	24,680
1128	1125	56,440	3.85	217,030	9.66	20,961
1125	1122	56,360	3.78	212,850	8.84	18,822
1122	1119	56,990	3.72	212,010	8.49	18,002
1119	1116	56,490	3.74	211,210	8.45	17,856
1116	1113	66,980	3.68	246,720	8.80	21,701
1113	1110	76,970	3.56	273,860	8.26	22,613
1110	1107	86,360	3.48	300,530	8.09	24,301
1107	1104	85,710	3.46	296,300	8.04	23,817
1104	1101	75,960	3.40	258,560	7.87	20,356
1101	1098	67,980	3.45	234,540	8.09	18,974
1098	1095	62,290	3.54	220,530	8.41	18,547
1095	1092	60,300	3.76	226,800	9.04	20,500
Total:		1,203,640	3.70	4,454,820	8.88	395,460

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.

V8903 - Geological Composites, 3m Bench, No assay clipping
- No reduction of density
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 3% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	0	0.00	0	0.00	0
1152	1149	3,700	4.25	15,720	10.67	1,677
1149	1146	14,090	4.14	58,290	11.00	6,414
1146	1143	27,470	4.07	111,830	10.22	11,423
1143	1140	42,170	4.04	170,490	9.70	16,538
1140	1137	63,460	4.02	255,190	9.11	23,255
1137	1134	72,480	3.98	288,250	9.02	25,986
1134	1131	66,980	3.96	265,010	8.90	23,583
1131	1128	61,370	3.87	237,800	8.34	19,840
1128	1125	51,880	3.78	196,250	8.43	16,538
1125	1122	53,070	3.83	203,420	8.84	17,976
1122	1119	51,850	3.84	198,970	8.82	17,543
1119	1116	60,490	3.73	225,760	8.34	18,837
1116	1113	64,840	3.66	237,480	8.51	20,205
1113	1110	81,080	3.56	288,920	8.25	23,821
1110	1107	89,070	3.44	305,970	7.70	23,557
1107	1104	84,110	3.43	288,750	7.71	22,263
1104	1101	74,080	3.43	254,450	7.64	19,440
1101	1098	71,170	3.50	248,790	7.97	19,821
1098	1095	64,810	3.68	238,820	8.74	20,873
1095	1092	66,160	3.85	255,000	9.42	24,011
Total:		1,164,330	3.73	4,345,160	8.60	373,601

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.
September 20, 1990

V9009 - Geological Composites, 3m Bench, Clipped assays (95 pct)
- Density reduced 2%
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 4% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	270	3.48	940	8.90	84
1152	1149	4,420	4.13	18,250	11.30	2,062
1149	1146	16,440	3.97	65,330	10.63	6,945
1146	1143	25,350	3.93	99,750	10.18	10,154
1143	1140	48,680	3.94	191,860	9.93	19,048
1140	1137	68,810	3.96	272,540	9.72	26,499
1137	1134	81,830	3.90	319,150	9.87	31,491
1134	1131	69,630	3.90	271,240	9.75	26,443
1131	1128	63,750	3.91	249,420	9.80	24,431
1128	1125	52,630	3.87	203,930	10.06	20,505
1125	1122	48,820	3.85	188,020	9.55	17,960
1122	1119	49,030	3.80	186,350	9.18	17,113
1119	1116	47,050	3.81	179,470	9.34	16,761
1116	1113	59,930	3.73	223,500	9.36	20,917
1113	1110	68,810	3.60	247,540	8.77	21,699
1110	1107	77,850	3.53	274,470	8.53	23,401
1107	1104	78,600	3.50	274,870	8.40	23,078
1104	1101	68,410	3.45	235,820	8.30	19,568
1101	1098	62,610	3.49	218,650	8.43	18,437
1098	1095	56,940	3.60	204,970	8.78	18,003
1095	1092	54,810	3.85	210,960	9.46	19,950
Total:		1,104,670	3.75	4,137,030	9.30	384,548

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.

V8903 - Geological Composites, 3m Bench, No assay clipping
- No reduction of density
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 4% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	0	0.00	0	0.00	0
1152	1149	3,500	4.27	14,960	11.06	1,654
1149	1146	12,240	4.21	51,470	12.04	6,198
1146	1143	25,420	4.10	104,290	10.72	11,181
1143	1140	40,730	4.06	165,230	9.90	16,364
1140	1137	62,850	4.03	253,070	9.16	23,176
1137	1134	67,320	4.01	269,730	9.39	25,322
1134	1131	61,080	3.99	243,470	9.37	22,818
1131	1128	55,360	3.91	216,490	8.82	19,097
1128	1125	46,300	3.83	177,330	8.95	15,871
1125	1122	47,220	3.88	183,020	9.42	17,248
1122	1119	47,530	3.85	183,160	9.29	17,017
1119	1116	54,520	3.74	203,740	8.87	18,078
1116	1113	58,990	3.68	217,020	8.98	19,484
1113	1110	71,410	3.63	259,190	8.79	22,785
1110	1107	74,720	3.52	263,150	8.38	22,062
1107	1104	71,560	3.52	252,210	8.33	20,996
1104	1101	63,370	3.53	223,590	8.22	18,375
1101	1098	60,880	3.60	219,330	8.57	18,794
1098	1095	57,810	3.78	218,700	9.22	20,160
1095	1092	60,400	3.94	238,040	9.83	23,404
Total:		1,043,210	3.79	3,957,190	9.10	360,085

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.
September 20, 1990

V9009 - Geological Composites, 3m Bench, Clipped assays (95 pct)
- Density reduced 2%
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 5% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	270	3.48	940	8.90	84
1152	1149	4,420	4.13	18,250	11.30	2,062
1149	1146	15,890	3.98	63,290	10.83	6,855
1146	1143	24,800	3.94	97,770	10.29	10,061
1143	1140	48,000	3.94	189,220	10.00	18,926
1140	1137	66,760	3.97	264,840	9.87	26,145
1137	1134	80,180	3.91	313,280	9.97	31,225
1134	1131	68,530	3.90	267,340	9.83	26,277
1131	1128	61,550	3.93	241,730	9.96	24,081
1128	1125	48,110	3.94	189,680	10.48	19,875
1125	1122	43,330	3.94	170,660	10.07	17,191
1122	1119	43,590	3.89	169,420	9.66	16,363
1119	1116	41,970	3.90	163,830	9.80	16,054
1116	1113	53,340	3.82	203,700	9.83	20,020
1113	1110	57,200	3.73	213,240	9.45	20,151
1110	1107	66,760	3.62	241,570	9.07	21,903
1107	1104	66,340	3.59	238,260	9.00	21,436
1104	1101	57,160	3.56	203,720	8.90	18,133
1101	1098	53,970	3.60	194,290	8.93	17,344
1098	1095	50,220	3.71	186,440	9.21	17,169
1095	1092	50,560	3.93	198,920	9.76	19,421
Total:		1,002,950	3.82	3,830,390	9.68	370,774

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.

V8803 - Geological Composites, 3m Bench, No assay clipping
- No reduction of density
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 5% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	0	0.00	0	0.00	0
1152	1149	3,500	4.27	14,960	11.06	1,654
1149	1146	12,240	4.21	51,470	12.04	6,198
1146	1143	25,210	4.10	103,280	10.78	11,133
1143	1140	40,520	4.05	164,300	9.93	16,320
1140	1137	61,410	4.03	247,780	9.26	22,939
1137	1134	63,990	4.02	257,380	9.63	24,778
1134	1131	58,200	4.00	232,990	9.60	22,365
1131	1128	50,710	3.93	199,230	9.20	18,329
1128	1125	41,890	3.87	162,110	9.37	15,188
1125	1122	42,900	3.92	167,970	9.87	16,572
1122	1119	42,560	3.91	166,620	9.77	16,285
1119	1116	49,580	3.79	187,720	9.24	17,347
1116	1113	52,610	3.76	197,720	9.40	18,590
1113	1110	62,260	3.72	231,670	9.30	21,543
1110	1107	64,740	3.60	232,860	8.89	20,690
1107	1104	62,470	3.61	225,340	8.78	19,787
1104	1101	53,250	3.66	195,020	8.76	17,082
1101	1098	52,650	3.72	196,010	9.05	17,737
1098	1095	49,790	3.94	196,070	9.76	19,144
1095	1092	55,670	4.02	223,610	10.18	22,772
Total:		946,150	3.86	3,654,110	9.48	346,453

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.
September 20, 1990

V9009 - Geological Composites, 3m Bench, Clipped assays (95 pct)
- Density reduced 2%
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 6% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	270	3.48	940	8.90	84
1152	1149	4,150	4.17	17,300	11.60	2,006
1149	1146	15,620	3.99	62,250	10.93	6,801
1146	1143	23,430	3.96	92,670	10.56	9,781
1143	1140	45,530	3.95	179,740	10.24	18,402
1140	1137	64,420	3.98	256,410	10.01	25,672
1137	1134	78,400	3.92	307,170	10.05	30,883
1134	1131	66,880	3.91	261,500	9.93	25,954
1131	1128	59,080	3.94	232,570	10.14	23,578
1128	1125	44,680	4.00	178,510	10.79	19,252
1125	1122	39,080	4.02	156,920	10.48	16,439
1122	1119	37,030	4.01	148,570	10.25	15,224
1119	1116	37,720	3.99	150,690	10.19	15,349
1116	1113	46,760	3.94	184,180	10.29	18,954
1113	1110	47,320	3.89	183,910	10.09	18,547
1110	1107	51,950	3.82	198,220	9.86	19,537
1107	1104	54,540	3.74	203,830	9.58	19,533
1104	1101	48,280	3.71	178,880	9.36	16,745
1101	1098	46,430	3.73	173,230	9.34	16,176
1098	1095	43,260	3.83	165,740	9.67	16,034
1095	1092	45,080	4.03	181,590	10.17	18,462
Total:		899,910	3.91	3,514,820	10.05	353,413

Vangorda Deposit
V9009 vs V8903 Reserve Comparison.

V8903 - Geological Composites, 3m Bench, No assay clipping
- No reduction of density
- Undiluted, No mining loss. Reserves within VIV 89 Ult Pit.

Cutoff = 6% Pb+Zn

Crest	Toe	Vol	Dens	Tonnes	%Pb+Zn	Metal
1158	1155	0	0.00	0	0.00	0
1155	1152	0	0.00	0	0.00	0
1152	1149	2,670	4.24	11,320	10.88	1,231
1149	1146	11,380	4.19	47,720	12.21	5,828
1148	1143	23,430	4.09	95,840	10.95	10,497
1143	1140	37,510	4.06	152,310	10.13	15,434
1140	1137	56,430	4.03	227,570	9.53	21,685
1137	1134	61,800	4.02	248,370	9.73	24,174
1134	1131	55,970	4.01	224,380	9.74	21,852
1131	1128	45,570	3.96	180,530	9.56	17,253
1128	1125	35,770	3.93	140,610	9.85	13,844
1125	1122	38,170	3.98	152,000	10.26	15,591
1122	1119	37,060	4.01	148,440	10.21	15,154
1119	1116	38,470	3.96	152,190	9.95	15,147
1116	1113	41,460	3.92	162,370	10.12	16,437
1113	1110	49,940	3.89	194,280	10.00	19,422
1110	1107	49,950	3.80	190,040	9.66	18,348
1107	1104	49,730	3.79	188,670	9.41	17,748
1104	1101	42,550	3.86	164,040	9.36	15,356
1101	1098	42,770	3.93	167,990	9.65	16,209
1098	1095	43,820	4.08	178,870	10.18	18,205
1095	1092	51,020	4.12	210,200	10.49	22,054
Total:		815,470	3.97	3,237,740	9.93	321,471