

Peter

007182

CURRAGH RESOURCES INC.  
 GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
 DECEMBER 1990 MONTH END  
 SURFACE TO SURFACE RECONCILIATION

	H I G H G R A D E (+6%)		
	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
=====			
Bench: S 3430	DEC 1-28	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	3.27	-3.27
%Zn	0.00	5.43	-5.43
%Comb	0.00	8.70	-8.70
Density t/BCY	0.00	3.14	-3.14
Volume BCY	0	1,277	(1,277)
Tonnes	0	3,810	(3,810)
-----			
Bench: S 3410	DEC 1-28	DEC 2-28	
%Pb	2.86	2.93	-0.07
%Zn	4.94	4.665	0.28
%Comb	7.80	7.59	0.21
Density t/BCY	2.98	2.95	0.03
Volume BCY	13,965	12,341	1,624
Tonnes	41,650	34,580	7,070
-----			
Bench: E* 3590	DEC 1-28	DEC 2-28	
%Pb	0.00	1.92	-1.92
%Zn	0.00	4.63	-4.63
%Comb	0.00	6.55	-6.55
Density t/BCY	0.00	2.88	-2.88
Volume BCY	0	982	(982)
Tonnes	0	2,689	(2,689)
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Bench: E* 3570	DEC 1-28	DEC 2-28	
%Pb	3.68	2.85	0.83
%Zn	7.41	5.85	1.56
%Comb	11.09	8.70	2.39
Density t/BCY	2.98	2.71	0.27
Volume BCY	7,369	10,116	(2,747)
Tonnes	21,946	26,040	(4,094)
-----			
Bench: E* 3550	DEC 1-28	DEC 2-28	
%Pb	3.44	2.55	0.89
%Zn	6.13	4.72	1.41
%Comb	9.57	7.27	2.30
Density t/BCY	3.18	2.84	0.34
Volume BCY	5,226	3,274	1,952
Tonnes	16,613	8,826	7,788
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=====			
Month Total			
%Pb	3.20	2.84	0.36
%Zn	5.86	5.11	0.75
%Comb	9.07	7.95	1.11
Density t/BCY	3.02	2.71	0.31
Volume BCY	26,560	27,990	(1,430)
Total Tonnes	80,209	75,943	4,266
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CURRAGH RESOURCES INC.  
 GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
 DECEMBER 1990 MONTH END  
 SURFACE TO SURFACE RECONCILIATION  
 M E D I U M G R A D E (5-6%)

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
=====			
Bench: S 3430	DEC 1-28	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	0.00	0.00
%Zn	0.00	0	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
-----			
Bench: S 3410	DEC 1-28	DEC 2-28	
%Pb	2.20	1.61	0.59
%Zn	3.73	3.638	0.09
%Comb	5.93	5.25	0.68
Density t/BCY	2.57	2.28	0.29
Volume BCY	13,056	5,598	7,458
Tonnes	33,594	12,132	21,463
-----			
Bench: E* 3590	DEC 1-28	DEC 2-28	
Tonnes	0.00	0.00	0.00
%Zn	0.00	0	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
-----			
Bench: E* 3570	DEC 1-28	DEC 2-28	
%Pb	2.51	2.02	0.49
%Zn	5.19	3.15	2.04
%Comb	7.70	5.17	2.53
Density t/BCY	3.01	2.82	0.18
Volume BCY	7,445	8,053	(608)
Tonnes	22,382	21,613	770
-----			
Bench: E* 3550	DEC 1-28	DEC 2-28	
%Pb	1.79	2.07	-0.28
%Zn	3.58	3.44	0.14
%Comb	5.37	5.51	-0.14
Density t/BCY	2.82	2.94	-0.13
Volume BCY	1,323	2,815	(1,492)
Tonnes	3,725	7,876	(4,151)
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=====			
Month Total			
%Pb	2.29	1.91	0.38
%Zn	4.27	3.35	0.92
%Comb	6.56	5.26	1.30
Density t/BCY	2.74	2.53	0.21
Volume BCY	21,824	16,466	5,358
Total Tonnes	59,701	41,620	18,082
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CURRAGH RESOURCES INC.  
 GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
 DECEMBER 1990 MONTH END  
 SURFACE TO SURFACE RECONCILIATION  
 L O W G R A D E (3-5%)

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
=====			
Bench: S 3430	DEC 1-28	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	0.00	0.00
%Zn	0.00	0	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
-----			
Bench: S 3410	DEC 1-28	DEC 2-28	
%Pb	1.44	1.53	-0.09
%Zn	2.49	3.045	-0.55
%Comb	3.93	4.58	-0.65
Density t/BCY	2.44	2.23	0.22
Volume BCY	11,372	19,413	(8,041)
Tonnes	27,797	41,059	(13,262)
-----			
Bench: E* 3590	DEC 1-28	DEC 2-28	
Tonnes	0.00	1.34	-1.34
%Zn	0.00	3.007	-3.01
%Comb	0.00	4.34	-4.34
Density t/BCY	0.00	2.57	-2.57
Volume BCY	0	1,244	(1,244)
Tonnes	0	3,040	(3,040)
-----			
Bench: E* 3570	DEC 1-28	DEC 2-28	
%Pb	1.92	1.60	0.32
%Zn	3.48	2.39	1.09
%Comb	5.40	3.98	1.41
Density t/BCY	2.80	2.84	-0.04
Volume BCY	12,694	30,805	(18,111)
Tonnes	35,359	83,011	(47,652)
-----			
Bench: E* 3550	DEC 1-23	DEC 2-28	
%Pb	1.54	1.24	0.29
%Zn	2.84	2.50	0.34
%Comb	4.37	3.74	0.63
Density t/BCY	2.89	2.81	0.08
Volume BCY	4,800	10,377	(5,577)
Tonnes	13,859	27,664	(13,805)
-----			
Month Total			
%Pb	1.68	1.51	0.17
%Zn	3.01	2.59	0.41
%Comb	4.68	4.11	0.58
Density t/BCY	2.67	2.50	0.17
Volume BCY	28,866	61,839	(32,973)
Total Tonnes	77,015	154,774	(77,759)
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DECEMBER 1990 MONTH END  
MONTH END SURFACE RECONCILIATION  
ADJUSTED BLASTHOLES VS. F9008 MODEL

		BLASTHOLES	F9008	DIFFERENCE	
HIGH GRADE +6%	Month Total	DEC 1-28	DEC 2-28		Model Au g/t
	%Pb	3.20	2.84	0.36	0.122
	%Zn	5.86	5.11	0.75	
	%Comb	9.07	7.95	1.11	Model Ag g/t
	Density t/BCY	3.02	2.71	0.31	27
	Volume BCY	26,560	27,990	(1,430)	
	Total Tonnes	80,209	75,943	4,266	
=====					
MEDIUM GRADE 5-6%	Month Total	DEC 1-28	DEC 2-28		Model Au g/t
	%Pb	2.29	1.91	0.38	0.161
	%Zn	4.27	3.35	0.92	
	%Comb	6.56	5.26	1.30	Model Ag g/t
	Density t/BCY	2.74	2.53	0.21	20
	Volume BCY	21,824	16,466	5,358	
	Total Tonnes	59,701	41,620	18,082	
=====					
LOW GRADE 3-5%	Month Total	DEC 1-28	DEC 2-28		Model Au g/t
	%Pb	1.68	1.51	0.17	0.220
	%Zn	3.01	2.59	0.41	
	%Comb	4.68	4.11	0.58	Model Ag g/t
	Density t/BCY	2.67	2.50	0.17	19
	Volume BCY	28,866	61,839	(32,973)	
	Total Tonnes	77,015	154,774	(77,759)	
=====					
REMARKS:			t	Pb+Zn	
TOTAL +5% BLASTHOLES:			139,910	8.00	
TOTAL +5% F9008:			117,563	7.00	
			-----		
DIFFERENCE, BH vs MODEL:			22,348	1.00	

BLASTHOLES ARE ADJUSTED TO ACTUAL SURVEY DATES

CURRAGH RESOURCES INC.  
 GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
 DECEMBER 1990 MONTH END  
 ACTUAL MINED VS MODEL  
 H I G H G R A D E (+6%)

*Actual Mined*

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
=====			
Bench: S 3430	DEC 1-31	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	3.27	-3.27
%Zn	0.00	5.43	-5.43
%Comb	0.00	8.70	-8.70
Density t/BCY	0.00	3.14	-3.14
Volume BCY	0	1,277	(1,277)
Tonnes	0	3,810	(3,810)
-----			
Bench: S 3410	DEC 1-31	DEC 2-28	
%Pb	2.86	2.93	-0.07
%Zn	4.94	4.67	0.28
%Comb	7.80	7.59	0.21
Density t/BCY	2.98	2.95	0.03
Volume BCY	13,965	12,341	1,624
Tonnes	41,650	34,580	7,070
-----			
Bench: E* 3590	DEC 1-31	DEC 2-28	
%Pb	0.00	1.92	-1.92
%Zn	0.00	4.63	-4.63
%Comb	0.00	6.55	-6.55
Density t/BCY	0.00	2.88	-2.88
Volume BCY	0	982	(982)
Tonnes	0	2,689	(2,689)
-----			
Bench: E* 3570	DEC 1-31	DEC 2-28	
%Pb	3.68	2.85	0.83
%Zn	7.41	5.85	1.56
%Comb	11.09	8.70	2.39
Density t/BCY	2.98	2.71	0.27
Volume BCY	7,369	10,116	(2,747)
Tonnes	21,946	26,040	(4,094)
-----			
Bench: E* 3550	DEC 1-31	DEC 2-28	
%Pb	3.26	2.55	0.71
%Zn	5.89	4.72	1.17
%Comb	9.15	7.27	1.88
Density t/BCY	3.09	2.84	0.25
Volume BCY	21,333	3,274	18,059
Tonnes	65,920	8,826	57,095
-----			
Month Total			
%Pb	3.20	2.84	0.36
%Zn	5.84	5.11	0.73
%Comb	9.04	7.95	1.09
Density t/BCY	3.04	2.71	0.32
Volume BCY	42,667	27,990	14,677
Total Tonnes	129,516	75,943	53,573
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CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
DECEMBER 1990 MONTH END

*Actual  
Mined*

M E D I U M G R A D E (5-6%)

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
=====			
Bench: S 3430	DEC 1-31	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	0.00	0.00
%Zn	0.00	0.00	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
-----			
Bench: S 3410	DEC 1-31	DEC 2-28	
%Pb	2.20	1.61	0.59
%Zn	3.73	3.64	0.09
%Comb	5.93	5.25	0.68
Density t/BCY	2.57	2.28	0.29
Volume BCY	13,056	5,598	7,458
Tonnes	33,594	12,132	21,463
-----			
Bench: E* 3590	DEC 1-31	DEC 2-28	
Tonnes	0.00	0.00	0.00
%Zn	0.00	0.00	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
-----			
Bench: E* 3570	DEC 1-31	DEC 2-28	
%Pb	2.51	2.02	0.49
%Zn	5.19	3.15	2.04
%Comb	7.70	5.17	2.53
Density t/BCY	3.01	2.82	0.18
Volume BCY	7,445	8,053	(608)
Tonnes	22,382	21,613	770
-----			
Bench: E* 3550	DEC 1-31	DEC 2-28	
%Pb	1.79	2.07	-0.28
%Zn	3.58	3.44	0.14
%Comb	5.37	5.51	-0.14
Density t/BCY	2.82	2.94	-0.13
Volume BCY	1,323	2,815	(1,492)
Tonnes	3,725	7,876	(4,151)
-----			
=====			
Month Total			
%Pb	2.29	1.91	0.38
%Zn	4.27	3.35	0.92
%Comb	6.56	5.26	1.30
Density t/BCY	2.74	2.53	0.21
Volume BCY	21,824	16,466	5,358
Total Tonnes	59,701	41,620	18,082
=====			

CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
DECEMBER 1990 MONTH END

*Actual Mined*

L O W G R A D E (3-5%)

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	
Bench: S 3430	DEC 1-31	DEC 2-28	Variance, BH vs F9008
%Pb	0.00	0.00	0.00
%Zn	0.00	0.00	0.00
%Comb	0.00	0.00	0.00
Density t/BCY	0.00	0.00	0.00
Volume BCY	0	0	0
Tonnes	0	0	0
Bench: S 3410	DEC 1-31	DEC 2-28	
%Pb	1.44	1.53	-0.09
%Zn	2.49	3.05	-0.55
%Comb	3.93	4.58	-0.65
Density t/BCY	2.44	2.23	0.22
Volume BCY	11,372	19,413	(8,041)
Tonnes	27,797	41,059	(13,262)
Bench: E* 3590	DEC 1-31	DEC 2-28	
Tonnes	0.00	1.34	-1.34
%Zn	0.00	3.01	-3.01
%Comb	0.00	4.34	-4.34
Density t/BCY	0.00	2.57	-2.57
Volume BCY	0	1,244	(1,244)
Tonnes	0	3,040	(3,040)
Bench: E* 3570	DEC 1-31	DEC 2-28	
%Pb	1.92	1.60	0.32
%Zn	3.48	2.39	1.09
%Comb	5.40	3.98	1.41
Density t/BCY	2.80	2.84	-0.04
Volume BCY	12,694	30,805	(18,111)
Tonnes	35,359	83,011	(47,652)
Bench: E* 3550	DEC 1-31	DEC 2-28	
%Pb	1.54	1.24	0.29
%Zn	2.84	2.50	0.34
%Comb	4.37	3.74	0.63
Density t/BCY	2.89	2.81	0.08
Volume BCY	4,800	10,377	(5,577)
Tonnes	13,859	27,664	(13,805)
Month Total			
%Pb	1.68	1.51	0.17
%Zn	3.01	2.59	0.41
%Comb	4.68	4.11	0.58
Density t/BCY	2.67	2.50	0.17
Volume BCY	28,866	61,839	(32,973)
Total Tonnes	77,015	154,774	(77,759)

CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT SUMMARY REPORT  
DECEMBER 1990 MONTH END  
(SUMMARY FEED +5%)

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	117,563	2.51	4.49	2.64	2,951	5,278	44,456	
Surv Blst Hole	139,910	2.81	5.18	2.89	3,937	7,250	48,384	
Truck Count	162,125							
TOTAL Vang R&G	228,503	4.07	4.44	4.10	9,300	10,146	55,732	
V9009	243,180	4.48	5.30	3.98	10,887	12,879	61,162	
Truck Count	233,915							

0%

<u>Blast Hole</u>	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
vs:								
F9008	19.0%	12.1%	15.4%	9.3%	33.4%	37.4%	8.8%	
V9009	-6.0%	-9.1%	-16.2%	3.1%	-14.6%	-21.2%	-8.9%	

<u>Truck Count</u>			
vs:			
F9008	37.9%	V9009-	-3.8%
Blast Holes	15.9%	BH	2.4%
Truck factor	117	TF	132

INVENTORY

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
BROKEN IN PIT:					
S&E PHASE TOTAL	208,380	2.91	5.24	28.4	8.15
VANGORDA PIT	109,907	4.19	4.77	24.2	8.96

HIGH GRADE (+5%) STOCKPILES: (survey calculations)

	<u>tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
VANGORDA refractory	532,813	4.29	4.42	25.2	8.71
VANGORDA transfer	0	0.00	0.00	0.0	0.00
PLATEAU (Faro)	47,369	4.22	4.66	25.6	8.88
COARSE	0	0.00	0.00	0.0	0.00
CRUSHER HG & UNDRGRND	115,373	3.40	5.79	29.2	9.20
MEDIUM "M"	685,811	2.18	3.61	26.5	5.79
=====					
Total Stkpl. Inventory:	1,381,366	3.17	4.14	26.2	7.31
MODEL HG BELOW					
Broken	318,287	3.35	5.08	27.0	8.43
Stockpile	1,381,366	3.17	4.14	26.2	7.31
=====					
TOTAL INVENTORY	1,699,653	3.20	4.32	26.3	7.52

CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT SUMMARY REPORT  
DECEMBER 1990 MONTH END  
(LOW GRADE 3-5%)

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	154,774	1.51	2.59	2.50	2,340	4,014		61,839
SURVEY ADJUSTED								
Blast Holes	77,015	1.68	3.01	2.67	1,292	2,316		28,866
Truck Count	71,425							

<u>Blast Hole</u> <u>vs:</u>	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	-50.2%	10.9%	15.9%	6.6%	-44.8%	-42.3%		-53.3%

0%

<u>Truck Count</u> <u>vs:</u>	
F9008	-53.9%
Blast Holes	-7.3%
Truck factor	146

INVENTORY

BROKEN IN PIT:	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
S&E PHASES TOTAL	50,000	1.30	2.80	22.0	4.10
VANGORDA PIT	0	0.00	0.00	0.0	0.00

LOW GRADE STOCKPILES:	<u>tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
Lg "A" Stockpile	1,101,717	1.92	2.72	29.8	4.64
Lg "C" Stockpile	536,131	1.58	2.99	14.7	4.57
Lg "L" Stockpile	360,940	1.60	2.25	26.7	3.85
OTHER	0	0.00	0.00	0.0	0.00
=====					
Total Stkpl. Inventory:	1,998,788	1.77	2.71	25.2	4.48
Broken in all pits:	50,000	1.30	2.80	22.0	4.10
TOTAL:	2,048,788	1.76	2.71	25.1	4.47

Curragh Resources Inc. Geology Department  
 Mill Feed By Blast Hole Assay  
 DECEMBER 1990 MONTH END

	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>
>5% S 3430\10 E 3590\70	189,217	2.91	5.35	8.26
3-5% S 3430\10 E 3590\70	77,015	1.68	3.01	4.68
	=====	=====	=====	=====
Pit Total	266,232	2.56	4.67	7.23
DATABASE				
To Cr Stpl	129,516	3.20	5.84	9.04
To M Stpl	59,701	2.29	4.27	6.56
To Lg Stpl	77,015	1.68	3.01	4.68
Undergrnd to PRTL stkp	45,861	4.48	6.69	11.17
Total VAN ore R&G	228,503	4.07	4.44	8.51
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TOTAL: To Stockpiles	540,596	3.36	4.74	8.10
ADJUSTED TRUCK COUNT & BLASTHOLE GRADES (from stockpiles)				
From Crusher Sp	209,106	3.25	5.63	8.88
From M Sp	33,415	2.29	3.65	5.94
From VAN PLT sp	69,816	4.18	5.03	9.21
Undergrnd to Crusher	37,380	4.44	6.58	11.02
-----				
TOTAL PRIMARY FEED	349,717	3.47	5.42	8.89
To Coarse Ore S.P.	2,021	3.35	5.02	8.37
From Coarse Ore S.P.	32,560	3.35	5.02	8.37
=====				
* TOTAL MILL FEED (calculated)	380,256	3.46	5.39	8.85

Reconciliation

	tonnes	%Pb	%Zn	Pb+Zn	Ag g/t
Calc'd Mill feed	380,256	3.46	5.39	8.85	N/A
Met. Bal.	380,256	3.15	4.98	8.13	38
Budget Forecast	401,760	3.00	5.53	8.53	35

% Variance

Blast Hole Calc. vs.					
Met. Bal.	-0.00%	9.89%	8.24%	8.88%	
Forecast	-5.35%	15.38%	-2.53%	3.77%	

\* Mill feed reported by geology, grade by blasthole assay and tonnes adjusted to month end mill rod feed and net change to coarse ore stockpile.