

CURRAGH RESOURCES INC.  
INTEROFFICE MEMORANDUM

007253

TO: Gregg Jilson  
From: Cam Reed  
Date: Dec. 19/88

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Gregg: These Vangorda Mining Reserves are hot off the press. They were calculated using the 8803 Model between the Vangorda topographic surface and Ion Vintila's latest pit design (Dec/88).

Grade %	Volume bcm*1000	Density tn/bcm	Tonnes *1000	Pb+Zn %	Pb %	Zn %	Ag g/t	Au g/t
+4%	1617.44	3.924	6347.48	9.204	4.018	5.186	56.89	0.754
+5%	1491.72	3.990	5951.94	9.517	4.160	5.357	58.93	0.769

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Gregg: Here are the waste totals for Ion's previous Vangorda ultimate pit for 8803 and 8607 models compared to Ion's new Dec 88 Pit.

	Model	Grade	Volume	Density	Tonnes
		%	bcm*1000	tn/bcm	*1000
AUG 88 PIT	8607	0-4%	6881.68	2.472	17013.92
AUG 88 PIT	8803	0-4%	6807.92	2.496	16989.53
DEC 88 PIT	8803	0-4%	6523.75	2.460	16051.24 ?