

015905

Ore Volume (bcm)	Ore Tonnage (tonnes)	Ore Density (tn/bcm)	Lead Grade (%)	Zinc Grade (%)	Silver Grade (g/t)	Combined Grade (%)	Lead Metal (tonnes)	Zinc Metal (tonnes)	Silver Metal (kg)	Combined Metal (tonnes)
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CHAMP ZONE

COMPARISON OF GEOLOGIC RESERVES

PC Mine - G8705 model

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|         |           |      |      |      |       |      |        |        |        |         |
|---------|-----------|------|------|------|-------|------|--------|--------|--------|---------|
| 362,880 | 1,403,270 | 3.87 | 3.81 | 4.89 | 49.43 | 8.70 | 53,479 | 68,578 | 69,358 | 122,056 |
|---------|-----------|------|------|------|-------|------|--------|--------|--------|---------|

Recalculation of the Kerr Addison sectional data

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505,048	1,767,666	3.50	3.35	4.39	44.00	7.74	59,217	77,601	77,777	136,817
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Variance - (NEW-OLD)/OLD

-28.1%	-20.6%	10.5%	13.8%	11.3%	12.3%	12.4%	-9.7%	-11.6%	-10.8%	-10.8%
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This variance is probably largely due to un-interpolated blocks

There are 244 such blocks 4.5m*15m*8m each.

The PC Mine volume with uninterpolated blocks would be

494,640 bcm which compares well to the Kerr volume, however it is yet
to be established that all this material will prove to be above 4% Pb+Zn.

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CHECK OF KERR ADDISON'S CALCULATIONS

Kerr's result:

Drill indicated	1,692,631		3.51	4.28	46.0	7.79				
Drill possible	115,310		2.34	3.26	26.0	5.60				
Drill indicated plus drill possible	1,807,941		3.44	4.21	44.7	7.65				

Curragh's recalculation:

	1,799,884		3.39	4.22	45.0	7.61				
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Variance - (NEW-OLD)/OLD

	0.4%		1.3%	-0.1%	-0.6%	0.5%				
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