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To T.S. Andrew

~~cc R. Tolbert~~

From D. Gregoire

R. Lopaschuk

Date January 16, 1984

P. Rouleau

Subject Ore Reserves - December 31, 1983

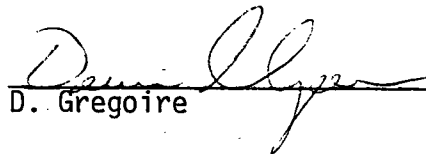
	<u>Metric Tonnes</u>
a. Faro - mineable open pit	25,200,000
- oxide stockpile	1,363,000
	1,236,000
b. Grum - mineable open pit	16,875,000
c. Vangorda - mineable open pit	<u>5,189,000</u>
Total	48,627,000
	48,500,000

Cut off grade = 4% combined Pb + Zn.

No ore was mined during 1983.

Attached are: J. Purkis' memo of November 19, 1982
 D. Jennings' memo of November 25, 1981
 R. Tolbert's memo of June 13, 1983

Note: A diamond drill program was conducted in the Faro pit area during 1983 which indicated possible increases in ore reserves; however, the drilling program will be completed only in 1984 and only then will any adjustment, if required, will be made.


 D. Gregoire

DG/DBC
 ecls.