

A. MINE RESERVES AS OF JANUARY 1, 1982Assumptions

- May 1981 mine design - Model F.3
- Zone 1/3 adjustment on grades (-5%) Pb, Zn, Ag

Total Mines Reserves

- 4% Combined Pb/Zn Mine Cut-off Grade:

27,828,000 Tonnes - 2.9% Pb, 4.3% Zn, 35.6 g/t Ag

- 3% Combined Pb/Zn Mine Cut-off Grade:

31,369,000 Tonnes - 2.8% Pb, 4.2% Zn, 33.7 g/t Ag

B. GEOLOGICAL RESERVES AS OF JANUARY 1, 1982Assumptions

- Model F.3
- 0 grade or tonnage adjustments

Total Geological Reserves

- 4% Combined Pb/Zn Cut-off Grade:

34,103,000 Tonnes - 3.0% Pb, 4.6% Zn, 35.3 g/t Ag

- 3% Combined Pb/Zn Mine Cut-off Grade:

37,660,000 Tonnes - 2.8% Pb, 4.4% Zn, 33.7 g/t Ag