

020016

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

H I G H G R A D E (+6%)

	Blast Holes	#	F9008 INTERPRETATION @ 95% RECOVERY	Variance BH vs F9008
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Bench: S 3450				
%Pb	0.00		3.46	-3.46
%Zn	0.00		5.59	-5.59
%Comb	0.00		9.05	-9.05
Density t/BCY	0.00		3.24	-3.24
Volume BCY	0		1,408	(1,408)
Tonnes	0		4,332	(4,332)
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Bench: S 3430				
%Pb	3.34		2.96	0.38
%Zn	5.69		5.14	0.55
%Comb	9.03		8.10	0.93
Density t/BCY	3.25		2.99	0.27
Volume BCY	14,107		31,165	(17,058)
Tonnes	45,901		88,398	(42,497)
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Bench: E* 3650				
Tonnes	0.00		2.17	-2.17
%Zn	0.00		4.83	-4.83
%Comb	0.00		7.00	-7.00
Density t/BCY	0.00		2.53	-2.53
Volume BCY	0		6,056	(6,056)
Tonnes	0		14,583	(14,583)
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Bench: E* 3630				
%Pb	2.14		2.06	0.08
%Zn	5.20		4.97	0.23
%Comb	7.34		7.03	0.31
Density t/BCY	2.75		2.58	0.17
Volume BCY	26,102		19,347	6,755
Tonnes	71,651		47,408	24,246
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Bench: E* 3510				
%Pb	3.28		2.64	0.64
%Zn	7.83		4.18	3.65
%Comb	11.11		6.82	4.29
Density t/BCY	3.06		2.72	0.34
Volume BCY	1,579		13,389	(11,810)
Tonnes	4,834		34,628	(29,794)
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Month Total				
%Pb	2.64		2.63	0.01
%Zn	5.49		4.91	0.58
%Comb	8.12		7.53	0.59
Density t/BCY	2.93		2.65	0.28
Volume BCY	41,788		71,366	(29,578)
Total Tonnes	122,386		189,345	(66,959)

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

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

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F9008
<b>Bench: S 3450</b>			
%Pb	0.00	1.89	-1.89
%Zn	0.00	3.57	-3.57
%Comb	0.00	5.46	-5.46
Density t/BCY	0.00	2.49	-2.49
Volume BCY	0	1,375	(1,375)
Tonnes	0	3,249	(3,249)
<b>Bench: S 3430</b>			
%Pb	2.42	1.84	0.58
%Zn	3.90	3.80	0.10
%Comb	6.32	5.64	0.68
Density t/BCY	2.82	2.29	0.53
Volume BCY	11,560	15,157	(3,597)
Tonnes	32,620	32,956	(336)
<b>Bench: E* 3450</b>			
Tonnes	0.00	1.70	-1.70
%Zn	0.00	3.79	-3.79
%Comb	0.00	5.49	-5.49
Density t/BCY	0.00	2.55	-2.55
Volume BCY	0	9,395	(9,395)
Tonnes	0	22,743	(22,743)
<b>Bench: E* 3430</b>			
%Pb	1.74	1.69	0.05
%Zn	4.20	3.95	0.26
%Comb	5.94	5.63	0.31
Density t/BCY	2.74	2.50	0.23
Volume BCY	24,545	17,350	7,195
Tonnes	67,161	41,268	25,893
<b>Bench: E* 3610</b>			
%Pb	2.37	2.05	0.32
%Zn	3.76	3.54	0.22
%Comb	6.13	5.59	0.54
Density t/BCY	3.24	2.78	0.46
Volume BCY	10,475	9,592	883
Tonnes	33,902	25,337	8,566
<b>Month Total</b>			
%Pb	2.07	1.81	0.25
%Zn	4.02	3.78	0.23
%Comb	6.08	5.60	0.49
Density t/BCY	2.87	2.37	0.50
Volume BCY	46,580	32,869	(13,711)
Total Tonnes	133,683	125,552	8,131

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

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

	Blast Holes	F9008 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F9008
<b>Bench: S 3450</b>			
%Pb	0.00	1.38	-1.38
%Zn	0.00	3.05	-3.05
%Comb	0.00	4.43	-4.43
Density t/BCY	0.00	2.25	-2.25
Volume BCY	0	262	(262)
Tonnes	0	561	(561)
<b>Bench: S 3430</b>			
%Pb	1.53	1.42	0.11
%Zn	2.75	2.92	-0.17
%Comb	4.28	4.35	-0.07
Density t/BCY	2.32	2.41	-0.09
Volume BCY	14,420	8,839	5,581
Tonnes	33,424	20,207	13,218
<b>Bench: E* 3650</b>			
Tonnes	0.00	1.21	-1.21
%Zn	0.00	2.94	-2.94
%Comb	0.00	4.15	-4.15
Density t/BCY	0.00	2.51	-2.51
Volume BCY	0	7,791	(7,791)
Tonnes	0	18,573	(18,573)
<b>Bench: E* 3630</b>			
%Pb	1.10	1.51	-0.41
%Zn	3.34	2.93	0.41
%Comb	4.44	4.44	0.00
Density t/BCY	2.75	2.65	0.09
Volume BCY	5,221	7,595	(2,374)
Tonnes	14,332	19,133	(4,801)
<b>Bench: E* 3610</b>			
%Pb	0.00	1.49	-1.49
%Zn	0.00	2.87	-2.87
%Comb	0.00	4.36	-4.36
Density t/BCY	0.00	2.62	-2.62
Volume BCY	0	8,315	(8,315)
Tonnes	0	20,682	(20,682)
<b>Month Total</b>			
%Pb	1.40	1.41	-0.01
%Zn	2.93	2.91	0.01
%Comb	4.33	4.33	0.00
Density t/BCY	2.43	2.41	0.02
Volume BCY	19,641	32,802	(13,161)
Total Tonnes	47,756	79,154	(31,398)

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

	OreTns	%Pb	%Zn	t/BCY	PbTns	ZnTns	Vol	BCY
F9008	314,897	2.30	4.46	2.53	7,244	14,047	124,235	
Blast Holes	256,069	2.34	4.72	2.90	5,982	12,084	88,368	
Truck Count	290,970							
Vangorda Ore	72,891	4.48	4.51	3.90	3,266	3,287	18,671	
Truck Count	65,610							

OX

Blast Hole	OreTns	%Pb	%Zn	t/BCY	PbTns	ZnTns	Vol	BCY
vs:								
F9008	-18.7%	1.6%	5.8%	14.3%	-17.4%	-14.0%	-28.9%	

TRUCK COUNT

vs:

F9008	-7.6%
Blast Holes	13.6%
Truck factor	119

INVENTORY

	TONNES	%Pb	%Zn	%Fe	Pb+Zn
BROKEN IN PIT:					
S&E PHASE TOTAL	150,000	2.87	4.61	27.8	7.48
VANGORDA PIT	72,014	5.18	5.11	23.7	10.29

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

	tonnes	%Pb	%Zn	%Fe	Pb+Zn
VANGORDA TRANSFER	164,859	4.11	4.08	23.0	8.17
COARSE	25,864	2.98	5.15	30.5	8.13
CRUSHER HG & UNDERGRND	181,567	2.91	5.09	32.5	8.00 **
MEDIUM "M"	704,947	2.19	3.50	28.9	5.69
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Total Stkpl. Inventory:	1,077,337	2.62	3.90	28.6	6.52
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Broken Stockpile	222,014	3.62	4.77	26.4	8.39
	1,077,337	2.62	3.90	28.6	6.52
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TOTAL INVENTORY	1,299,351	2.79	4.05	28.3	6.84

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

	<u>QcrTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	79,154	1.41	2.91	2.41	1,117	2,307		32,802
Blast Holes	47,756	1.40	2.93	2.43	669	1,398		19,641
Truck Count	54,990							

<u>Blast Holes</u> <u>YdL</u>	<u>QcrTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	-39.7%	-0.7%	0.4%	0.8%	-40.1%	-39.4%		-40.1%

OX

Truck Count  
vs:

F9008	-30.5%
Blast Holes	15.1%
Truck factor	117

**INVENTORY**

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
<b>BROKEN IN PIT:</b>					
S&E PHASES TOTAL	60,000	1.40	2.54	18.0	3.94
VANGORDA PIT	10,000	2.00	2.10	24.9	4.10

<u>LOW GRADE STOCKPILES:</u>	<u>tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
Lg "A" Stockpile	1,064,475	1.93	2.72	29.9	4.65
Lg "C" Stockpile	471,572	1.60	2.98	14.7	4.58
Lg "L" Stockpile	257,472	1.70	2.13	27.7	3.83
OTHER	0	0.00	0.00	0.0	0.00
<b>Total Stkpl. Inventory:</b>	<b>1,793,519</b>	<b>1.81</b>	<b>2.70</b>	<b>25.6</b>	<b>4.51</b>
Broken in all pits:	70,000	1.49	2.48	19.0	3.96
<b>TOTAL:</b>	<b>1,863,519</b>	<b>1.80</b>	<b>2.70</b>	<b>25.3</b>	<b>4.49</b>

**Curragh Resources Inc. Geology Department**  
**UNADJUSTED Mill Feed By Blast Hole Assay**  
**SEPTEMBER 1990 MONTH END**

	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>
>5% S 3430	255,069	2.34	4.72	7.06
E 3630\10				
3-5% S 3430	47,756	1.40	2.93	4.33
E 3630\10				
<b>Pit Total</b>	<b>303,825</b>	<b>2.19</b>	<b>4.44</b>	<b>6.63</b>
<b>DATABASE</b>				
To Cr Stpl	122,386	2.64	5.49	8.12
To M Stpl	133,683	2.07	4.02	6.08
To Lg Stpl	47,756	1.40	2.93	4.33
Undergrnd to stkpile	58,185	4.67	6.88	11.55
<b>TOTAL: To Stockpiles</b>	<b>362,010</b>	<b>2.59</b>	<b>4.83</b>	<b>7.42</b>
<b>UNADJUSTED TRUCK COUNT &amp; GRADES (from stockpiles)</b>				
From Crusher Sp	276,800	2.98	5.55	8.53
From M Sp	10,878	2.42	3.80	6.22
From Lg "A"	0	0.00	0.00	0.00
Undergrnd to Crusher	49,847	4.22	6.33	10.55
<b>TOTAL PRIMARY FEED</b>	<b>337,525</b>	<b>3.15</b>	<b>5.61</b>	<b>8.75</b>
To Coarse Ore S.P.	21,070	2.90	3.09	7.99
From Coarse Ore S.P.	7,940	2.98	5.15	8.13
<b>* TOTAL MILL FEED</b>	<b>324,395</b>	<b>3.16</b>	<b>5.63</b>	<b>8.79</b>

**Reconciliation**

	<u>tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Pb+Zn</u>	<u>Ag g/t</u>
Unadjusted Mill feed	324,395	3.16	5.63	8.79	N/A
Met. Bal.	385,389	2.97	5.15	8.12	38
Budget Forecast	388,800	3.33	5.26	8.59	37
<b>% Variance</b>					
Blast Hole Calc. vs.					
Met. Bal.	-18.83%	6.29%	9.34%	6.23%	
Forecast	-16.57%	-5.20%	7.06%	2.31%	

\* Mill feed reported by geology, grade by blasthole assay and tonnes calculated by using blasthole database grades and reported truck counts to primary crusher, and loader count to & from coarse ore SP.

Curragh Resources Inc. Geology Department  
 ADJUSTED Mill Feed  
 SEPTEMBER 1990 MONTH END

ADJUSTED TRUCK COUNT	tonnes	%Pb	%Zn	%Pb+Zn	
From Crusher Sp	317,860	2.98	5.50	8.48	***
From M Sp	11,460	2.42	3.80	6.22	
From Lg "A"	0	0.00	0.00	0.00	
Underground	67,199	4.53	7.10	11.63	
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TOTAL PRIMARY FEED	398,519	3.23	5.73	8.96	
To Coarse Ore S.P.	21,070	2.90	5.09	7.99	
From Coarse Ore S.P.	7,940	3.13	5.09	8.22	
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* SUB-TOTAL MILL FEED	385,389	3.25	5.75	9.00	

Reconciliation

Adjusted Mill feed	385,389	3.25	5.75	9.00	
Met. Bal.	385,389	2.97	5.15	8.12	38
Budget Forecast	388,800	3.33	5.26	8.59	37

% Variance

Adjusted Blast Hole Calc. vs.					
Met. Bal.	0.00%	9.40%	11.66%	10.84%	
Forecast	-0.88%	-2.43%	9.33%	4.77%	

\* Mill feed tonnage ADJUSTED by geology, to reconcile to Month end actual reported by the mill, and reported on General Manager's Month end report.

**CURRAGH RESOURCES INC.**  
**F9008 GEOLOGICAL MODEL REMAINING RESERVES SUMMARY**  
**SEPTEMBER 1990 MONTH END**

Grade Category	Tonnes 100%	%Pb+Zn	%Pb	%Zn	Ag g/t
3-5%	2,199,450	4.05	1.42	2.63	15
5-6%	994,380	5.44	1.90	3.55	19
+6%	2,305,080	8.12	2.81	5.31	23
Total	5,498,910	4.01	2.09	3.92	19
@ 95% recovery	5,223,965	6.01	2.09	3.92	19
WASTE:	2,308,700				
SUL WASTE:	1,343,980				
TOTAL WASTE:	3,652,680				

**SEPTEMBER 1990 MONTH END**  
**MONTH END SURFACE RECONCILIATION**  
**BLASTHOLES VS. F9008 MODEL**

	BLASTHOLES	F9008	DIFFERENCE	
HIGH GRADE +6%	Month Total			Model Au g/t
	%Pb	2.64	2.63	0.01
	%Zn	5.49	4.91	0.58
	%Comb	8.12	7.53	0.59
	Density t/BCY	2.93	2.65	0.28
	Volume BCY	41,788	71,366	(29,578)
	Total Tonnes	122,386	189,345	(66,959)
MEDIUM GRADE 3-6%	Month Total			Model Au g/t
	%Pb	2.07	1.81	0.25
	%Zn	4.02	3.78	0.23
	%Comb	6.08	5.60	0.49
	Density t/BCY	2.87	2.37	0.50
	Volume BCY	46,580	52,869	(6,289)
	Total Tonnes	133,683	125,532	8,131
LOW GRADE 3-5%	Month Total			Model Au g/t
	%Pb	1.40	1.41	-0.01
	%Zn	2.93	2.91	0.01
	%Comb	4.33	4.33	0.00
	Density t/BCY	2.43	2.41	0.02
	Volume BCY	19,641	32,802	(13,161)
	Total Tonnes	47,756	79,154	(31,398)

REMARKS: