

020017

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

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

	Blast Holes	F8008 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F8008
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Bench: S 3450		#	
%Pb	0.00	3.17	-3.17
%Zn	0.00	5.11	-5.11
%Comb	0.00	8.27	-8.27
Density t/BCY	0.00	3.19	-3.19
Volume BCY	0	5,729	(5,729)
Tonnes	0	17,385	(17,385)

Bench: S 3430			
%Pb	3.34	3.21	0.13
%Zn	5.68	5.68	-0.00
%Comb	9.02	8.89	0.13
Density t/BCY	3.28	3.11	0.17
Volume BCY	39,342	50,840	(11,498)
Tonnes	129,128	150,167	(21,039)

Bench: E* 3850			
Tonnes	2.97	2.86	0.11
%Zn	4.77	4.15	0.62
%Comb	7.74	7.01	0.73
Density t/BCY	3.10	2.97	0.13
Volume BCY	24,935	19,543	5,391
Tonnes	77,413	55,233	22,180

Bench: E* 3630			
%Pb	4.36	2.87	1.69
%Zn	6.04	3.85	2.19
%Comb	10.40	8.53	3.87
Density t/BCY	3.41	2.99	0.42
Volume BCY	1,750	3,961	(2,211)
Tonnes	5,969	11,248	(5,279)

Bench: E* 3810			
%Pb	3.85	2.98	0.87
%Zn	5.81	4.51	1.30
%Comb	9.68	7.49	2.17
Density t/BCY	3.34	2.60	0.74
Volume BCY	5,873	2,586	3,287
Tonnes	18,943	8,394	10,550

Month Total			
%Pb	3.29	3.09	0.19
%Zn	5.40	5.17	0.23
%Comb	8.88	8.26	0.42
Density t/BCY	3.29	2.91	0.32
Volume BCY	72,000	82,659	(10,659)
Total Tonnes	232,453	240,426	(7,973)
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**CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON
AUGUST 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
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Bench: S 3450	#		
%Pb	0.00	1.95	-1.95
%Zn	0.00	3.61	-3.61
%Comb	0.00	5.58	-5.58
Density t/BCY	0.00	2.61	-2.61
Volume BCY	0	651	(651)
Tonnes	0	2,109	(2,109)

Bench: S 3430			
%Pb	2.26	2.47	-0.21
%Zn	3.90	3.18	0.72
%Comb	6.16	5.68	0.50
Density t/BCY	2.78	3.02	-0.24
Volume BCY	15,870	3,667	12,203
Tonnes	44,158	10,526	33,632

Bench: E* 3850			
Tonnes	1.78	2.12	-0.34
%Zn	3.79	3.35	0.44
%Comb	5.57	5.48	0.11
Density t/BCY	2.66	2.61	-0.16
Volume BCY	10,693	12,080	(1,387)
Tonnes	28,488	32,272	(3,788)

Bench: E* 3630			
%Pb	2.26	1.77	0.49
%Zn	3.90	3.68	0.24
%Comb	6.16	5.43	0.73
Density t/BCY	3.04	2.62	0.42
Volume BCY	22,659	9,166	13,493
Tonnes	68,892	22,772	46,120

Bench: E* 3610			
%Pb	2.97	1.48	1.49
%Zn	3.44	3.70	-0.26
%Comb	6.41	5.18	1.23
Density t/BCY	2.85	11.42	-8.57
Volume BCY	788	589	199
Tonnes	2,192	8,394	(4,202)

Month Total			
%Pb	2.18	2.00	0.18
%Zn	3.87	3.46	0.41
%Comb	6.05	5.46	0.59
Density t/BCY	2.88	2.81	0.07
Volume BCY	49,980	26,353	23,627
Total Tonnes	143,788	74,072	69,716
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**CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON
AUGUST 1990 MONTH END**

LOW GRADE (3-5%)

	Blast Holes	F9003 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F9003
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Bench: S 3450	*		
%Pb	0.00	1.59	-1.59
%Zn	0.00	2.74	-2.74
%Comb	0.00	4.32	-4.32
Density t/BCY	0.00	2.63	-2.63
Volume BCY	0	327	(327)
Tonnes	0	817	(817)

Bench: S 3430			
%Pb	1.87	1.93	-0.06
%Zn	2.67	2.66	0.01
%Comb	4.54	4.59	-0.05
Density t/BCY	2.71	2.79	-0.08
Volume BCY	1,998	2,062	(64)
Tonnes	5,422	5,472	(50)

Bench: E* 3650			
Tonnes	1.72	1.42	0.30
%Zn	2.68	2.61	0.25
%Comb	4.58	4.03	0.55
Density t/BCY	3.02	2.42	0.60
Volume BCY	12,848	19,874	(6,827)
Tonnes	38,798	45,192	(6,394)

Bench: E* 3630			
%Pb	1.42	1.59	-0.17
%Zn	2.90	2.79	0.11
%Comb	4.32	4.38	-0.06
Density t/BCY	2.86	2.76	0.10
Volume BCY	20,168	22,392	(2,224)
Tonnes	57,616	58,672	(1,056)

Bench: E* 3610			
%Pb	0.00	1.40	-1.40
%Zn	0.00	2.92	-2.92
%Comb	0.00	4.31	-4.31
Density t/BCY	0.00	2.51	-2.51
Volume BCY	0	4,027	(4,027)
Tonnes	0	9,595	(8,595)

Month Total			
%Pb	1.58	1.53	0.03
%Zn	2.87	2.73	0.14
%Comb	4.43	4.25	0.18
Density t/BCY	2.91	2.47	0.44
Volume BCY	35,014	48,483	(13,468)
Total Tonnes	101,838	119,748	(17,912)
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CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT SUMMARY REPORT
AUGUST 1980 MONTH END
(LOW GRADE 3-5%)

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
F9008	119,748	1.53	2.73	2.47	1,827	3,285	48,483	
Blast Holes	101,836	1.56	2.87	2.91	1,587	2,924	35,014	
Truck Count	129,420							

<u>Blast Hole</u>	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>t/BCY</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Vol</u>	<u>BCY</u>
vs:								
F9005	-15.0%	2.2%	5.3%	17.8%	-13.1%	-10.5%	-27.8%	

0%

Truck Count
vs:

F9008	8.1%
Blast Holes	27.1%
Truck factor	106

INVENTORY

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Fe</u>	<u>Pb+Zn</u>
BROKEN IN PIT:					
S&E PHASES TOTAL	97,282	1.59	2.63	17.6	4.02
VANGORDA PIT	46,847	2.00	1.94	24.9	3.94

<u>LOW GRADE STOCKFILES:</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	429,920	1.62	2.88	14.8	4.60
Lg "L" Stockpile	256,425	1.70	2.13	27.7	3.83
OTHER	0	0.00	0.00	0.0	0.00
=====					
Total Stkpl. Inventory:	1,744,820	1.82	2.70	25.9	4.62
Broken in all pits:	144,129	1.59	2.41	20.0	3.99
TOTAL:	1,888,949	1.80	2.67	25.5	4.48

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

	OreTns	%Pb	%Zn	t/BCY	PbTns	ZnTns	Vol	BCY
F9008	314,498	2.83	4.77	2.88	8,915	14,994	109	013
Blast Holes	378,221	2.86	4.81	3.08	10,768	18,112	121	990
Truck Count	379,456							

OX

Blast Hole	OreTns	%Pb	%Zn	t/BCY	PbTns	ZnTns	Vol	BCY
F9008	19.6%	1.0%	1.0%	6.9%	20.8%	20.8%		11.9%

Truck Count vs:

F9008	19.7%
Blast Holes	0.7%
Truck factor	136

INVENTORY

	TONNES	%Pb	%Zn	%Fe	Pb+Zn
BROKEN IN PIT:					
S&E PHASE TOTAL	362,726	2.57	4.50	27.6	7.07
VANGORDA FIT	124,292	4.72	4.78	23.4	9.48

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

	tonnes	%Pb	%Zn	%Fe	Pb+Zn
VANGORDA TRANSFER	91,248	3.81	3.74	22.7	7.55
COARSE	3,450	3.44	5.50	30.5	8.94
CRUSHER HG & UNDERGRND	418,994	3.38	5.66	32.1	9.04
MEDIUM "M"	516,491	2.23	3.38	27.9	5.81
=====					
Total Stkpl. Inventory:	1,030,123	2.84	4.35	29.2	7.19
=====					
Broken Stockpile	497,018	3.12	4.58	28.8	7.65
	1,030,123	2.84	4.35	29.2	7.19
=====					
TOTAL INVENTORY	1,517,141	2.89	4.42	28.4	7.35

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

	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>
>5% S 3430 E 3650\30\10	376,221	2.86	4.81	7.66
3-5% S 3430 E 3650\30\10	101,896	1.58	2.87	4.43
Pit Total	478,057	2.58	4.40	6.98
DATABASE				
To Cr Stpl	292,453	3.29	5.40	8.68
To M Stpl	149,768	2.18	3.87	6.06
To Lg Stpl	101,836	1.58	2.87	4.43
Undergrnd to stkpile	54,360	4.95	7.40	12.35
TOTAL: To Stockpiles	532,417	2.83	4.71	7.53
UNADJUSTED TRUCK COUNT & GRADES (from stockpiles)				
From Crusher Sp	264,285	3.33	5.57	8.90
From M Sp	48,094	2.21	3.59	5.60
From Lg "A"	0	0.00	0.00	0.00
Undergrnd to Crusher	74,360	4.95	7.40	12.35
TOTAL PRIMARY FEED	384,739	3.51	5.69	9.20
To Coarse Ore S.P.	3,450	3.44	5.50	8.94
From Coarse Ore S.P.	25,000	3.13	5.08	8.22
* TOTAL MILL FEED	408,289	3.49	5.65	9.14

Reconciliation

	<u>tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Pb+Zn</u>	<u>Ag g/t</u>
Unadjusted Mill feed	408,289	3.49	5.65	9.14	N/A
Met. Bal.	418,247	3.20	5.25	8.45	39
Budget Forecast	401,760	3.30	5.30	8.60	36
% Variance					
Blast Hole Calc. vs.					
Met. Bal.	-2.86%	8.94%	7.55%	6.14%	
Forecast	1.15%	5.64%	6.63%	6.25%	

* 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
AUGUST 1990 MONTH END**

ADJUSTED TRUCK COUNT	tonnes	xPb	xZn	xPb+Zn	
From Crusher Sp	274,144	3.33	5.57	8.90	
From M Sp	48,193	2.21	3.89	6.80	
From Lg "A"	0	0.00	0.00	0.00	
Underground	74,360	4.95	7.40	12.95	
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TOTAL PRIMARY FEED	396,697	3.50	5.87	9.17	
To Coarse Ore S.P.	3,450	3.44	5.50	8.94	
From Coarse Ore S.P.	25,000	3.13	5.09	8.22	
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* SUB-TOTAL MILL FEED	418,247	3.48	5.64	9.12	

Reconciliation

Adjusted Mill feed	418,247	3.48	5.64	9.12	
Met. Bal.	418,247	3.20	5.25	8.45	39
Budget Forecast	401,780	3.30	5.30	8.60	36

% Variance

Adjusted Blast Hole Calc. vs.					
Met. Bal.	-0.00%	8.83%	7.41%	7.87%	
Forecast	4.10%	5.34%	6.40%	5.98%	

* 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
AUGUST 1990 MONTH END

Grade Category	Tonnes 100%	%Pb+Zn	%Pb	%Zn	Ag g/t
3-5%	2,249,550	4.08	1.42	2.64	15
5-6%	118,980	5.46	1.68	3.58	19
+6%	2,481,520	8.08	2.80	5.29	29
Total	4,850,050	6.15	2.14	4.02	19
@ 95% recovery	4,607,548	6.15	2.14	4.02	19
WASTE:	2,460,810				
SUL WASTE:	1,345,810				
TOTAL WASTE:	3,806,620				

AUGUST 1990 MONTH END
MONTH END SURFACE RECONCILIATION
BLASTHOLES VS. F9008 MODEL

	BLASTHOLES	F9008	DIFFERENCE	
HIGH GRADE +6%				Model Au g/t
Month Total				0.157
%Pb	3.28	3.09	0.19	
%Zn	5.40	5.17	0.23	
%Comb	8.68	8.26	0.42	Model Ag g/t
Density t/BCY	3.23	2.91	0.32	28
Volume BCY	72,000	82,659	(10,659)	
Total Tonnes	232,453	240,428	(7,975)	
MEDIUM GRADE 5-6%				Model Au g/t
Month Total				0.221
%Pb	2.18	2.00	0.18	
%Zn	3.87	3.46	0.41	
%Comb	8.05	6.46	0.59	Model Ag g/t
Density t/BCY	2.88	2.61	0.07	20
Volume BCY	49,990	26,953	23,637	
Total Tonnes	143,768	74,072	69,697	
LOW GRADE 3-5%				Model Au g/t
Month Total				0.247
%Pb	1.58	1.53	0.03	
%Zn	2.87	2.73	0.14	
%Comb	4.43	4.25	0.18	Model Ag g/t
Density t/BCY	2.91	2.47	0.44	17
Volume BCY	35,014	48,483	(13,469)	
Total Tonnes	101,838	119,748	(17,912)	

REMARKS:

REMAINING RESERVES CALCULATION BY PCMINES UTILIZES AN OUT-DATED ULTIMATE PIT. AN UPDATED ULTIMATE PIT SHOULD BE AVAILABLE BY SEPTEMBER 7 AND A NEW RESERVE CALCULATION WILL BE MADE.