

020024

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

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

	Blast Holes	FB908 INTERPRETATION @ 95% RECOVERY	Variance, BH vs FB908
=====			
Bench: R 3570/90			
%Pb	2.97	3.35	-0.38
%Zn	3.61	3.91	-0.30
%Comb	6.58	7.26	-0.68
* Ag (g/t)	65	32	33
Au (g/t)	n/a	0.151	
Tonnes	1,881	20,210	(18,329)
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Bench: R 3550			
%Pb	2.65	2.81	-0.16
%Zn	3.79	3.88	-0.08
%Comb	6.44	6.69	-0.25
* Ag (g/t)	35	35	-1
Au (g/t)	n/a	0.139	
Tonnes	15,263	9,540	5,723
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Bench: S 3530			
%Pb	3.21	3.64	-0.43
%Zn	4.64	5.00	-0.36
%Comb	7.86	8.65	-0.79
* Ag (g/t)	40	49	-9
Au (g/t)	n/a	0.146	
Tonnes	198,315	220,750	(22,435)
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Bench: S 3510			
%Pb	3.04	3.52	-0.48
%Zn	5.29	5.44	-0.15
%Comb	8.33	8.96	-0.63
* Ag (g/t)	35	39	-4
Au (g/t)	n/a	0.077	
Tonnes	72,230	93,140	(20,910)
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Bench: S 3490			
%Pb	0.00	4.96	-4.96
%Zn	0.00	5.91	-5.91
%Comb	0.00	10.87	-10.87
* Ag (g/t)	0	69	-69
Au (g/t)	n/a	0.017	
Tonnes	0	2,160	(2,160)
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Month Total			
%Pb	3.14	3.58	-0.44
%Zn	4.75	5.03	-0.28
%Comb	7.89	8.61	-0.72
Ag (g/t)	39	45	-6
Total Tonnes	287,689	345,800	(58,111)
=====			

\* Ag assay is no longer done on blastholes. Number shown is estimated.

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

M E D I U M   G R A D E (5-6%)

	Blast Holes	FB908 INTERPRETATION @ 95% RECOVERY	Variance, BH vs FB908
=====			
BENCH: S 3530			
%Pb	2.56	2.19	0.37
%Zn	3.41	3.23	0.17
%Comb	5.97	5.42	0.55
* Ag (g/t)	35	30	5
Au (g/t)	n/a	0.088	
Tonnes	86,785	46,050	40,735
-----			
Bench: S 3510			
%Pb	2.27	2.21	0.06
%Zn	2.93	3.31	-0.38
%Comb	5.20	5.53	-0.33
* Ag (g/t)	30	30	-0
Au (g/t)	n/a	0.067	
Tonnes	17,430	11,970	5,460
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Bench: R 3590			
%Pb	0.00	2.49	-2.49
%Zn	0.00	3.11	-3.11
%Comb	0.00	5.60	-5.60
* Ag (g/t)	0	25	-25
Au (g/t)	n/a	0.131	
Tonnes	0	940	(940)
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Bench: R 3570			
%Pb	0.00	1.87	-1.87
%Zn	0.00	3.31	-3.31
%Comb	0.00	5.18	-5.18
* Ag (g/t)	0	20	-20
Au (g/t)	n/a	0.134	
Tonnes	0	90	(90)
-----			
Bench: R 3550			
%Pb	0.00	2.43	-2.43
%Zn	0.00	3.02	-3.02
%Comb	0.00	5.45	-5.45
* Ag (g/t)	0	29	-29
Au (g/t)	n/a	0.085	
Tonnes	0	28,490	(28,490)
=====			
Month Total			
%Pb	2.51	2.27	0.24
%Zn	3.33	3.17	0.15
%Comb	5.84	5.44	0.39
Ag (g/t)	34	30	4
Total Tonnes	104,215	87,540	16,675
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\* Mined reserves calculated via PCMINE from benches being mined either too high (ie. Ore left on the 3630 mined on the 3610), or benches being mined too low (ie. Mining the 3590 bench too low).

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

LOW GRADE (3-5%)

	Blast Holes	F8908 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F8908
=====			
BENCH R 3570			
%Pb	0.00	1.98	-1.98
%Zn	0.00	1.86	-1.86
%Comb	0.00	3.84	-3.84
* Ag (g/t)	0	34	-34
Au (g/t)	n/a	0.123	
Tonnes	0	4,250	(4,250)
-----			
Bench: R 3550			
%Pb	0.00	2.15	-2.15
%Zn	0.00	2.29	-2.29
%Comb	0.00	4.43	-4.43
* Ag (g/t)	0	29	-29
Au (g/t)	n/a	0.084	
Tonnes	0	27,390	(27,390)
-----			
Bench: S 3530			
%Pb	1.65	1.93	-0.27
%Zn	1.94	2.22	-0.28
%Comb	3.60	4.15	-0.55
* Ag (g/t)	20	25	-5
Au (g/t)	n/a	0.078	
Tonnes	136,049	86,460	49,589
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Bench: S 3510			
%Pb	1.97	1.66	0.31
%Zn	2.69	2.45	0.24
%Comb	4.66	4.11	0.55
* Ag (g/t)	25	26	-1
Au (g/t)	n/a	0.090	
Tonnes	7,749	17,300	(9,551)
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Bench: Others			
%Pb	0.00	0.00	0.00
%Zn	0.00	0.00	0.00
%Comb	0.00	0.00	0.00
* Ag (g/t)	0	0	0
Au (g/t)	n/a	0.000	
Tonnes	0	0	0
=====			
Month Total			
%Pb	1.67	1.94	-0.27
%Zn	1.98	2.25	-0.27
%Comb	3.63	4.19	-0.54
Ag (g/t)	20	27	-6
Au (g/t)	n/a	0.082	
Total Tonnes	143,798	135,400	8,398
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\* Mined reserves calculated via PCMINE from benches being mined either too high (ie. Ore left on the 3630 mined on the 3610),

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

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
FB908	433,340	3.31	4.66	42	14,361	20,178	18,083
Blast Holes	391,904	2.97	4.37	37	11,648	17,144	14,673
Truck Count	372,212						

<u>Blast Hole</u> vs:	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
FB908	-9.6%	-10.3%	-6.1%	-10.3%	-18.9%	-15.0%	-18.9%

<u>Truck Count</u> vs:	
FB908	-14.1%
Blast Holes	-5.0%
Truck factor	132

**INVENTORY**

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>
BROKEN IN PIT:				
S 3510 all blasts	422,605	3.16	4.63	35
S 3530 all blasts	8,617	4.61	4.22	45
E 3670 MM	19,789	3.40	8.17	40

HIGH GRADE STOCKPILES: (survey calculations)					<u>Change</u>
COARSE	12,548	2.70	4.60	30	11,500
CRUSHER HG	77,727	3.03	5.02	35	53,120
MEDIUM "M"	141,465	2.46	3.35	35	63,074
	=====	====	====	====	
Total Inventory:	231,740	2.66	3.98	35	
Broken	451,011	3.20	4.78	35	
Stockpile	231,740	2.66	3.98	35	
	=====	====	====	====	
TOTAL	682,751	3.02	4.51	35	

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

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
FB908	135,400	1.94	2.25	27	2,624	3,049	3,591
Blast Holes	143,798	1.67	1.98	20	2,403	2,851	2,915
Truck Count	14,386 **						

\*\* Most of the low grade ore was wasted in Feb to accelerate production.

<u>Blast Hole</u> vs:	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
FB908	6.2%	-13.8%	-11.9%	-23.6%	-8.4%	-6.5%	-18.8%

Truck Count  
vs:

FB908	-89.4%
Blast Holes	-90.0%

INVENTORY

<u>BROKEN IN PIT:</u>	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>
S 3510 all blasts	66,388	1.74	2.22	20
S 3530 all blasts	845	2.67	2.05	20
E 3670 all blasts	4,902	1.60	2.85	20

Change

<u>LOW GRADE STOCKPILES:</u>					
Lg "A" Stockpile	911,695	1.96	2.71	29	2,608
Lg "C" Stockpile	388,599	1.62	3.04	24	
Lg "L" Stockpile	152,351	1.73	1.99	28	
	=====	=====	=====	=====	
Total Inventory:					
Broken	72,135	1.74	2.26	20	
Stockpile	1,452,645	1.84	2.72	28	
	=====	=====	=====	=====	
TOTAL	1,524,780	1.84	2.70	27	

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

	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>	<u>Ag g/t</u>
>5% R 3550, S 3530/10	391,904	2.97	4.37	7.35	37
3-5% R 3550, S 3530/10	143,798	1.67	1.98	3.65	20
	=====	=====	=====	=====	=====
Pit Total	535,702	2.62	3.73	6.35	33
DATABASE					
To Cr Stpl	270,545	3.17	4.82	7.98	37
To M Stpl	121,360	2.54	3.39	5.92	30
To Lg Stpl	14,171	2.11	2.47	4.58	20
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TOTAL: To Stockpiles	406,076	2.94	4.31	7.25	34
UNADJUSTED TRUCK COUNT & GRADES (from stockpiles)					
From Crusher Sp	240,491	3.16	4.75	7.91	37
From M Sp	89,048	2.54	3.58	6.12	30
From Lg "A"	0	0.00	0.00	0.00	0
Underground	16,382	2.38	6.57	8.95	62
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TOTAL PRIMARY FEED	345,921	2.96	4.54	7.50	36
To Coarse Ore S.P.	(11,500)	2.65	4.57	7.22	40
From Coarse Ore S.P.	0	2.90	4.52	7.42	39
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* SUB-TOTAL MILL FEED	334,421	2.97	4.53	7.51	36
DELTA FOB & COB	0	0.00	0	0.00	0
-----					
TOTAL MILL FEED	334,421	2.97	4.53	7.51	36

Reconciliation

Unadjusted Mill feed	334,421	2.97	4.53	7.51	36
Met. Bal.	305,140	3.01	4.22	7.23	44
Budget Forecast	362,880	3.08	4.97	8.05	33

% Variance

Blast Hole Calc. vs.					
Met. Bal.	9.60%	-1.19%	7.44%	3.85%	-17.59%
Forecast	-7.84%	-3.43%	-8.78%	-6.73%	9.88%

\* 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  
FEBRUARY 1990 MONTH END

ADJUSTED TRUCK COUNT & GRADES					
From Crusher Sp	235,129	2.91	4.88	7.79	37
From M Sp	81,511	2.49	3.58	6.07	35
From Lg"A"	0	0.00	0.00	0.00	0
Other					
-----					
TOTAL PRIMARY FEED	316,640	2.80	4.55	7.35	36
To Coarse Ore S.P.	(11,500)	2.65	4.57	7.22	40
From Coarse Ore S.P.				0.00	
=====					
* SUB-TOTAL MILL FEED	305,140	2.81	4.54	7.35	36
DELTA FOB & COB	0	0.00	0	0.00	0
=====					
TOTAL MILL FEED	305,140	2.81	4.54	7.35	36

Reconciliation

Adjusted Mill feed	305,140	2.81	4.54	7.35	36
Met. Bal.	305,140	3.01	4.22	7.23	44
Budget Forecast	362,880	3.08	4.97	8.05	33

% Variance

Adjusted Blast Hole Calc. vs.					
Met. Bal.	0.00%	-6.72%	7.69%	1.69%	-17.38%
Forecast	-15.91%	-8.84%	-8.56%	-8.67%	10.16%

\* Mill feed 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.  
GEOLOGY DEPARTMENT REMAINING RESERVES SUMMARY  
FEBRUARY 1990 MONTH END

Grade Category	Tonnes	%Pb+Zn	%Pb	%Zn	Ag g/t
3-5%	3,471,680	4.03	1.44	2.59	19
5-6%	1,505,150	5.50	1.94	3.57	24
+6%	6,144,700	8.63	3.07	5.56	31
Total	11,121,530	6.77	2.41	4.36	27
@ 95% recovery	10,565,454	6.77	2.41	4.36	27