

January  
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020025

CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
JANUARY 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			
%Pb	2.74	3.10	-0.36
%Zn	4.52	5.29	-0.77
%Comb	7.26	8.39	-1.13
Ag (g/t)	42	37	5
Au (g/t)	n/a	0.182	
Tonnes	137,121	69,987	67,135
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Bench: R 3550			
%Pb	3.12	2.99	0.13
%Zn	5.07	4.52	0.55
%Comb	8.19	7.52	0.68
Ag (g/t)	46	41	5
Au (g/t)	n/a	0.150	
Tonnes	76,866	199,263	(122,397)
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Bench: R 3530			
%Pb	3.80	3.77	0.03
%Zn	4.99	5.19	-0.20
%Comb	8.79	8.96	-0.17
Ag (g/t)	67	52	15
Au (g/t)	n/a	0.144	
Tonnes	14,574	58,767	(44,193)
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Bench: R 3510			
%Pb	3.05	3.28	-0.23
%Zn	4.98	5.62	-0.64
%Comb	8.03	8.90	-0.87
Ag (g/t)	42	34	8
Au (g/t)	n/a	0.068	
Tonnes	35,548	32,975	2,574
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Bench: R 3610/3590 **			
%Pb	0.00	3.35	-3.35
%Zn	0.00	4.82	-4.82
%Comb	0.00	8.17	-8.17
Ag (g/t)	0	43	-43
Au (g/t)	n/a	0.016	
Tonnes	0	83,435	(83,435)
-----			
Month Total			
%Pb	2.95	3.20	-0.25
%Zn	4.77	4.87	-0.10
%Comb	7.72	8.07	-0.35
Ag (g/t)	44	42	3
Total Tonnes	264,109	444,425	(180,316)
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\*\* There was no high grade ore mined by blasthole assay in January from this bench.

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

M E D I U M   G R A D E (5-6%)

	Blast Holes	F8908 INTERPRETATION @ 95% RECOVERY	Variance, BH vs F8908
=====			
BENCH S 3610/3590			
%Pb	2.11	2.13	-0.02
%Zn	2.99	3.49	-0.50
%Comb	5.10	5.62	-0.52
Ag (g/t)	45	28	17
Au (g/t)	n/a	0.192	
Tonnes	4,585	35,454	(30,869)
-----			
Bench: R 3570			
%Pb	0.00	2.20	-2.20
%Zn	0.00	3.23	-3.23
%Comb	0.00	5.43	-5.43
Ag (g/t)	0	28	-28
Au (g/t)	n/a	0.126	
Tonnes	0	69,236	(69,236)
-----			
Bench: R 3550			
%Pb	2.40	2.36	0.04
%Zn	3.44	3.25	0.19
%Comb	5.84	5.60	0.24
Ag (g/t)	41	30	11
Au (g/t)	n/a	0.129	
Tonnes	51,651	52,459	(808)
-----			
Bench: R 3530			
%Pb	2.16	2.19	-0.03
%Zn	2.81	3.23	-0.42
%Comb	4.97	5.42	-0.45
Ag (g/t)	41	29	12
Au (g/t)	n/a	0.070	
Tonnes	4,961	1,995	2,966
-----			
Bench: R 3510			
%Pb	0.00	2.24	-2.24
%Zn	0.00	3.31	-3.31
%Comb	0.00	5.55	-5.55
Ag (g/t)	0	34	-34
Au (g/t)	n/a	0.109	
Tonnes	0	2,755	(2,755)
=====			
Month Total			
%Pb	2.36	2.24	0.12
%Zn	3.36	3.29	0.06
%Comb	5.71	5.53	0.19
Ag (g/t)	41	29	13
Total Tonnes	61,197	161,899	(100,702)
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\* Mined reserves calculated via FOMINE 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  
 JANUARY 1990 MONTH END

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

	Blast Holes	FB908 INTERPRETATION @ 95% RECOVERY	
=====			
BENCH R 3570			(Variance, BH vs FB908)
%Pb	1.51	1.89	-0.38
%Zn	3.21	2.39	0.82
%Comb	4.72	4.28	0.44
Ag (g/t)	70	26	44
Au (g/t)	n/a	0.149	
Tonnes	1,734	86,317	(84,583)
-----			
Bench: R 3550			
%Pb	1.68	1.68	0.00
%Zn	3.15	2.35	0.80
%Comb	4.83	4.03	0.80
Ag (g/t)	42	25	17
Au (g/t)	n/a	0.122	
Tonnes	1,886	36,860	(34,974)
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Bench: R 3590/3610*			
%Pb	0.00	1.73	-1.73
%Zn	0.00	2.30	-2.30
%Comb	0.00	4.04	-4.04
Ag (g/t)	0	27	-27
Au (g/t)	n/a	0.133	
Tonnes	0	54,406	(54,406)
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Bench: R 3530*			
%Pb	0.00	1.73	-1.73
%Zn	0.00	2.28	-2.28
%Comb	0.00	4.01	-4.01
Ag (g/t)	0	29	-29
Au (g/t)	n/a	0.089	
Tonnes	0	10,792	(10,792)
-----			
Bench: R 3510*			
%Pb	0.00	1.64	-1.64
%Zn	0.00	2.41	-2.41
%Comb	0.00	4.06	-4.06
Ag (g/t)	0	27	-27
Au (g/t)	n/a	0.102	
Tonnes	0	3,886	(3,886)
=====			
Month Total			
%Pb	1.60	1.76	-0.16
%Zn	3.18	2.30	0.88
%Comb	4.78	4.06	0.72
Ag (g/t)	55	26	30
Au (g/t)	n/a	0.133	
Total Tonnes	3,620	192,261	(188,641)
=====			

\* Mined reserves calculated via PDMINE from benches being mined either too high (ie. Ore left on the 3630 mined on the 3610),

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

	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Aq g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Aq kg</u>
F8908	606,324	2.94	4.45	38	17,837	26,970	23,212
Blast Holes	325,306	2.84	4.50	44	9,234	14,646	14,242
Truck Count	311,295						

<u>Blast Hole</u> vs:	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Aq g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Aq kg</u>
F8908	-46.3%	-3.5%	1.2%	14.4%	-48.2%	-45.7%	-38.6%

<u>Truck Count</u> vs:	
F8908	-48.7%
Blast Holes	-4.3%
Truck factor	132

INVENTORY

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Aq g/t</u>
BROKEN IN PIT:				
Q 3530 KK	1,552	3.82	3.54	116
R 3550 Q	13,329	2.70	4.04	34

Change

HIGH GRADE STOCKPILES:

COARSE	1,048	3.16	4.90	32	(3,483)
B	24,607	2.83	4.74	34	(20,988)
M	78,391	2.33	3.46	40	(31,989)
	=====	=====	=====	=====	
Total Inventory:	104,046	2.46	3.78	39	
Broken	14,881	2.82	3.99	43	
Stockpile	104,046	2.46	3.78	39	
	=====	=====	=====	=====	
TOTAL	118,927	2.50	3.80	39	

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

	OreIns	%Pb	%Zn	Aa g/t	PbIns	ZnIns	Aa kg
FB908	192,261	1.76	2.30	26	3,376	4,428	4,928
Blast Holes	3,620	1.60	3.18	55	58	115	200
Truck Count	4,445						

<u>Blast Hole</u> vs:	<u>OreIns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Aa g/t</u>	<u>PbIns</u>	<u>ZnIns</u>	<u>Aa kg</u>
FB908	-98.1%	-9.0%	38.0%	115.4%	-98.3%	-97.4%	-95.9%

NOTE: Low grade ore was wasted during report period.

Truck Count  
vs:

FB908	-97.7%
Blast Holes	22.8%

INVENTORY

BROKEN IN PIT:

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Aa g/t</u>
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Change

LOW GRADE STOCKPILES:

Lg "A" Stockpile	904,246	1.96	2.71	29	2,608
Lg "C" Stockpile	385,922	1.62	3.04	24	
Lg "L" Stockpile	147,294	1.72	1.99	28	

Total Inventory:

Broken					
Stockpile	1,437,462	1.84	2.72	28	
TOTAL	1,437,462	1.84	2.72	28	

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

	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>	<u>Ag g/t</u>
35% R 3410/3590/3570 R 3550/3530/3510	325,306	2.84	4.50	7.34	53
4-5% R /3570/3550	3,620	1.60	3.18	4.78	55
Pit Total	328,926	2.82	4.49	7.31	53
DATABASE					
To Cr Stpl	198,097	3.05	5.04	8.09	45
To M Stpl	127,209	2.51	3.68	6.19	43
To Lg Stpl	3,620	1.60	3.18	4.78	55
-----					
TOTAL: To Stockpiles	328,926	2.83	4.49	7.32	44
UNADJUSTED TRUCK COUNT & GRADES					
From Crusher Sp	273,916	2.93	5.07	8.00	41
From M Sp	203,111	2.42	3.50	5.92	39
From Lg "A"	0	0.00	0.00	0.00	0
Other					
-----					
TOTAL PRIMARY FEED	477,027	2.71	4.40	7.11	40
To Coarse Ore S.P.	(6,431)	2.91	4.52	7.43	40
From Coarse Ore S.P.	3,483	2.90	4.52	7.42	39
=====					
* SUB-TOTAL MILL FEED	474,079	2.71	4.40	7.11	40
DELTA FOB & COB	0	0.00	0	0.00	0
=====					
TOTAL MILL FEED	474,079	2.71	4.40	7.11	40
Reconciliation					
Unadjusted Mill feed	474,079	2.71	4.40	7.11	40
Met. Bal.	402,042	2.55	4.11	6.66	37
Budget Forecast	401,760	2.92	4.12	7.04	38
% Variance					
Blast Hole Calc. vs.					
Met. Bal.	17.92%	6.34%	7.07%	6.79%	7.24%
Forecast	18.00%	-7.14%	6.81%	1.03%	5.32%

\* 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  
JANUARY 1990 MONTH END

ADJUSTED TRUCK COUNT & GRADES					
From Crusher Sp	183,401	2.30	3.40	5.70	36
From M Sp	213,158	2.80	4.84	7.64	37
From Lg "A"	0	0.00	0.00	0.00	0
Other					
-----					
TOTAL PRIMARY FEED	398,559	2.57	4.17	6.74	37
To Coarse Ore S.P.	0	0.00	0.00	0.00	0
From Coarse Ore S.P.	3,483	2.57	4.17	6.74	37
=====					
* SUB-TOTAL MILL FEED	402,042	2.57	4.17	6.74	37
DELTA FOB & COB	0	0.00	0	0.00	0
=====					
TOTAL MILL FEED	402,042	2.57	4.17	6.74	37

Reconciliation

Adjusted Mill feed	402,042	2.57	4.17	6.74	37
Met. Bal.	402,042	2.55	4.11	6.66	37
Budget Forecast	401,760	2.92	4.12	7.04	38

% Variance

Adjusted Blast Hole Calc. vs.					
Met. Bal.	0.00%	0.68%	1.46%	1.16%	0.38%
Forecast	0.07%	-12.07%	1.22%	-4.30%	-1.42%

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