

020039

CURRAGH RESOURCES INC.

GEOLOGY DEPARTMENT

MONTH END
NOVEMBER 1988

High grade ore mined this month came from two benches in the BZ phase, the 3570 (1%) and the 3450 (99%). Cumulative blast hole calculations of grades are slightly greater than predicted by both the FI and F8805 models, with the F8805 model very close. This month, only the FI model underestimate the tonnes of ore mined, with the F8805 model virtually identical to the blasthole tonnage.

Mill feed comprised of ore from the Coarse Ore, Crusher, B, M and Low Grade "A" Stockpiles (96%), and the BZ 3450 (4%). The blast hole calculated head grade for lead is 0.48% off the Mills, with the zinc grade 2.45% off, with lead plus zinc within 1.25%.

The variance between the Mill and Blast Hole tonnages, 267 tonnes (-0.07%), is minimal and can be reconciled by the levels of the Coarse and Fine Ore Bins from the beginning to the end of the month.

Curragh Resources Inc. Geology Department
 Mill Feed By Blast Hole Assay
 NOVEMBER 1988

| <u>Phase/S.P.</u> | <u>Tonnes</u> | <u>%Pb</u> | <u>%Zn</u> | <u>%Comb</u> | <u>Ag g/t</u> |
|----------------------|---------------|------------|------------|--------------|---------------|
| BZ 3470 | 3,442 | 1.69 | 3.94 | 5.64 | 31 |
| BZ 3450 | 384,782 | 3.61 | 5.06 | 8.67 | 42 |
| | ===== | ===== | ===== | ===== | ===== |
| Pit Total | 388,224 | 3.61 | 5.06 | 8.67 | 42 |
| To Cr* Stpl | 10,500 | 4.46 | 5.85 | 9.31 | 59 |
| To B Stpl | 267,353 | 3.98 | 5.56 | 9.54 | 46 |
| To M Stpl | 95,028 | 2.42 | 3.50 | 5.92 | 30 |
| ----- | | | | | |
| TOTAL; To Stockpiles | 372,881 | 3.59 | 5.04 | 8.63 | 42 |
| Pit To Mill | 15,343 | 4.10 | 5.55 | 9.65 | 42 |
| From Coarse Ore S.P | 24,120 | 3.77 | 5.32 | 9.09 | 49 |
| From Cr Sp | 21,617 | 4.89 | 6.35 | 11.24 | 57 |
| From B Sp | 200,430 | 4.00 | 5.65 | 9.65 | 46 |
| From M Sp | 109,710 | 2.42 | 3.50 | 5.92 | 31 |
| From Lg "A" | 6,930 | 2.09 | 2.57 | 4.66 | 32 |
| ----- | | | | | |
| TOTAL MILL FEED | 378,150 | 3.55 | 4.98 | 8.53 | 42 |

Reconciliation

| | | | | | |
|-----------|---------|------|------|------|----|
| BZ & Stpl | 378,150 | 3.55 | 4.98 | 8.53 | 42 |
| Met. Bal. | 378,417 | 3.53 | 5.11 | 8.64 | 46 |
| Forecast | 407,875 | 3.35 | 4.87 | 8.22 | 38 |

% Variance

| Blast Hole Calc. vs. | | | | | |
|----------------------|--------|-------|--------|--------|--------|
| Met. Bal. | -0.07% | 0.48% | -2.45% | -1.26% | -8.59% |
| Forecast | -7.29% | 5.88% | 2.36% | 3.79% | 10.66% |

| | <u>TONNES</u> | <u>%Pb</u> | <u>%Zn</u> | <u>Ag g/t</u> |
|----------------|---------------|------------|------------|---------------|
| BROKEN IN PIT: | 0 | 0 | 0 | 0 |

Change

| LOW GRADE STOCKPILES: | | | | | |
|-----------------------|---------|------|------|----|--------|
| Lg "A" Stockpile | 449,620 | 2.01 | 2.63 | 28 | 39,620 |
| Lg "C" Stockpile | 212,700 | 1.65 | 2.96 | 23 | 0 |
| ----- | | | | | |
| Total Inventory: | | | | | |
| Broken | 0 | | | | |
| Stockpile | 662,320 | 1.89 | 2.74 | 26 | |

CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON
NOVEMBER 1988 MONTH END

L O W G R A D E

| | Blast Holes | Computer Models | |
|-----------------|-------------|-----------------|--------|
| | | F8805 | FI |
| ===== | | | |
| Bench: BZ 3470 | | | |
| %Pb | 2.14 | 1.65 | 2.06 |
| %Zn | 3.11 | 2.75 | 2.43 |
| %Comb | 5.25 | 4.40 | 4.49 |
| Ag (g/t) | 32 | 26 | 36 |
| Au (g/t) | n/a | 0.000 | 0.116 |
| Tonnes | 36,342 | 1,600 | 3,140 |
| ----- | | | |
| Bench: BZ 3450 | | | |
| %Pb | 0.00 | 1.51 | 2.31 |
| %Zn | 0.00 | 3.00 | 2.39 |
| %Comb | 0.00 | 4.51 | 4.69 |
| Ag (g/t) | 0 | 28 | 36 |
| Au (g/t) | n/a | 0.034 | 0.087 |
| Tonnes | 0 | 42,190 | 95,070 |
| ----- | | | |
| Bench: BZ 3490* | N/A | | |
| %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 | 0.000 |
| Tonnes | 0 | 0 | 0 |
| ----- | | | |
| Bench: BZ 3430* | N/A | | |
| %Pb | 0.00 | 1.34 | 1.79 |
| %Zn | 0.00 | 3.03 | 2.65 |
| %Comb | 0.00 | 4.37 | 4.45 |
| Ag (g/t) | 0 | 32 | 39 |
| Au (g/t) | n/a | 0.164 | 0.000 |
| Tonnes | 0 | 1,070 | 620 |
| ===== | | | |
| Month Total | | | |
| %Pb | 2.14 | 1.51 | 2.29 |
| %Zn | 3.11 | 2.99 | 2.39 |
| %Comb | 5.25 | 4.50 | 4.68 |
| Ag (g/t) | 32 | 28 | 36 |
| Total Tonnes | 36,342 | 44,860 | 98,830 |
| ===== | | | |

* Mined reserves calculated via MINESURVEY from benches being mined either too high (ie. Ore left on the 3510 mined on the 3490), or benches being mined too low (ie. Mining the 3490 bench too low).

CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT SUMMARY REPORT
NOVEMBER 1988 MONTH END
(HIGH GRADE)

| AY/BZ Phase | OreTns | %Pb | %Zn | Ag g/t | PbTns | ZnTns | Ag kg |
|---------------|---------|------|------|--------|--------|--------|--------|
| F8805 Model | 388,060 | 3.57 | 4.99 | 47 | 13,854 | 19,364 | 18,239 |
| F8805 Diluted | 426,866 | 3.25 | 4.54 | 43 | 13,854 | 19,364 | 18,239 |
| FI Model | 355,500 | 3.37 | 4.58 | 45 | 11,980 | 16,282 | 15,998 |
| FI Diluted | 391,050 | 3.06 | 4.16 | 41 | 11,980 | 16,282 | 15,998 |
| Blast Holes | 388,224 | 3.59 | 5.05 | 42 | 13,937 | 19,605 | 16,305 |
| Truck Count | 385,335 | | | | | | |

| <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> |
|--------------------------|---------------|------------|------------|---------------|--------------|--------------|--------------|
| F8805 Model | 0.0% | 0.6% | 1.2% | -10.6% | 0.6% | 1.2% | -10.6% |
| F8805 Diluted | -9.1% | 10.6% | 11.3% | -1.7% | 0.6% | 1.2% | -10.6% |
| FI Model | 9.2% | 6.5% | 10.3% | -6.7% | 16.3% | 20.4% | 1.9% |
| FI Diluted | -0.7% | 17.2% | 21.3% | 2.7% | 16.3% | 20.4% | 1.9% |

| <u>Truck Count</u> vs: | |
|---------------------------|-------|
| F8805 | -0.7% |
| F8701A Diluted | -9.7% |
| FI | 8.4% |
| FI Diluted | -1.5% |
| Blast Holes | -0.7% |

INVENTORY

| | <u>TONNES</u> | <u>%Pb</u> | <u>%Zn</u> | <u>Ag g/t</u> |
|-------------------------------|---------------|------------|------------|---------------|
| BROKEN IN PIT: BZ 3470 All | 194,281 | 3.41 | 4.70 | 46 |

Change

HIGH GRADE STOCKPILES:

| | | | | | |
|------------------|---------|-------|-------|-------|----------|
| Coarse Ore | 57,647 | 3.77 | 5.32 | 48 | (35,061) |
| Crusher * | 17,501 | 5.10 | 6.57 | 57 | (19,874) |
| B | 72,528 | 3.81 | 5.76 | 47 | 46,076 |
| M | 67,035 | 2.36 | 3.67 | 49 | (53,102) |
| | ===== | ===== | ===== | ===== | |
| Total Inventory: | | | | | |
| Broken | 194,281 | 3.41 | 4.70 | 46 | |
| Stockpile | 214,711 | 3.45 | 5.06 | 49 | |

CURRAGH RESOURCES INC.
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON
NOVEMBER 1988 MONTH END

H I G H G R A D E

| | Blast Holes | Computer Models | |
|-----------------|-------------|-----------------|---------|
| | | F8805 | FI |
| ===== | | | |
| Bench: BZ 3470 | | | |
| %Pb | 1.69 | 4.45 | 3.43 |
| %Zn | 3.94 | 6.61 | 4.95 |
| %Comb | 5.63 | 11.07 | 8.38 |
| Ag (g/t) | 31 | 53 | 46 |
| Au (g/t) | n/a | 0.074 | 0.097 |
| Tonnes | 3,442 | 22,100 | 20,840 |
| ----- | | | |
| Bench: BZ 3450 | | | |
| %Pb | 3.61 | 3.51 | 3.39 |
| %Zn | 5.06 | 4.87 | 4.56 |
| %Comb | 8.67 | 8.38 | 7.95 |
| Ag (g/t) | 42 | 47 | 46 |
| Au (g/t) | n/a | 0.105 | 0.052 |
| Tonnes | 384,782 | 342,240 | 312,460 |
| ----- | | | |
| Bench: BZ 3490* | N/A | | |
| %Pb | 0.00 | 4.94 | 1.96 |
| %Zn | 0.00 | 6.84 | 4.12 |
| %Comb | 0.00 | 11.78 | 6.06 |
| Ag (g/t) | | 54 | 34 |
| Au (g/t) | n/a | 0.000 | 0.000 |
| Tonnes | | 2,890 | 4,670 |
| ----- | | | |
| Bench: BZ 3430* | N/A | | |
| %Pb | 0.00 | 3.45 | 3.20 |
| %Zn | 0.00 | 5.01 | 4.64 |
| %Comb | 0.00 | 8.46 | 7.85 |
| Ag (g/t) | | 37 | 38 |
| Au (g/t) | n/a | 0.111 | 0.098 |
| Tonnes | | 20,830 | 17,570 |
| ===== | | | |
| Month Total | | | |
| %Pb | 3.59 | 3.57 | 3.37 |
| %Zn | 5.05 | 4.99 | 4.58 |
| %Comb | 8.64 | 8.58 | 7.94 |
| Ag (g/t) | 42 | 47 | 45 |
| Total Tonnes | 388,224 | 388,000 | 355,500 |
| ===== | | | |

* Mined reserves calculated via MINESURVEY from benches being mined either too high (ie. Ore left on the 3510 mined on the 3490), or benches being mined too low (ie. Mining the 3490 bench too low).