

020047

C U R R A G H   R E S O U R C E S   I N C .

G E O L O G Y   D E P A R T M E N T

MONTH   END  
MARCH   1988

High grade ore mined this month came from two benches in the AY phase (3390 and 3410) and two benches (3550 and 3530) in the BZ phase. Cumulative blast hole calculations of grades are comparable to the undiluted F8701a and FI models, with the FI being closest. However, estimated ore tonnages for both models fall short of the blasthole calculated tonnage. In conclusion both models were conservative in grades and tonnes.

The primary crusher feed was comprised of ore from the B, Crusher, Low Grade A, and Low Grade C Stockpiles (50%), the BZ 3550 and 3530 (45%) and the 3410 and 3390 of the AY Phase (5%). Blast hole calculated grades are within 4.4% of the actual Mill head grades. With the 0.5% variance between the Mill and blast hole tonnages being a reflection of the Coarse Ore Bin levels at the beginning and end of March.

When comparing the three first benches (3590, 3570 and 3550) in the BZ phase, it can be concluded that the grades calculated by blast holes are comparable to those estimated by the F8701a model. However, 290,000 tonnes in excess of what the F8701a model predicted was mined out.

Carragh Resources Inc. Geology Department  
 Primary Crusher Feed By Blast Hole Assay  
 MARCH 1 to 31 1988

<u>Phase/S.P.</u>	<u>Tonnes</u>	<u>%Pb</u>	<u>%Zn</u>	<u>%Comb</u>	<u>Ag g/t</u>
AY 3410	6,000	2.35	4.01	6.36	17
AY 3390	56,670	2.90	4.38	7.28	24
BZ 3550	5,086	4.69	4.37	9.06	77
BZ 3530	326,004	4.61	5.32	9.93	68
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Pit Total	393,760	4.33	5.15	9.48	61
To B Stpl	22,038				
To D Stpl	41,082				
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Pit To Crush	330,640				
From Cr Stple	20,938	4.02	4.78	8.80	57
From C Stple	3,510	1.60	3.00	4.60	22
From A Stple	9,120	1.98	2.53	4.51	24
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TOTAL FEED	364,208	4.23	5.04	9.27	59

Reconciliation

AY/BZ & Stpl	364,208	4.23	5.04	9.27	59
Met. Bal.	362,482	4.30	4.83	9.13	65
Forecast	395,764	3.88	4.74	8.62	61
Budget	418,500	3.19	4.41	7.60	45

% Variance

Blast Hole Calc. vs.					
Met. Bal.	0.48%	-1.69%	4.44%	1.56%	-8.50%
Forecast	-7.97%	8.96%	6.43%	7.57%	-2.50%
Budget	-12.97%	32.52%	14.39%	22.00%	32.16%

CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT SUMMARY REPORT  
MARCH 1988 MONTH END

LOW GRADE

AY/BZ Phase	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
FB701A Model	6,860	1.22	3.06	16	84	210	110
FB701A Diluted	7,546	1.11	2.78	15	84	210	110
FI Model	1,150	0.98	3.02	25	11	35	29
FI Diluted	1,265	0.89	2.75	23	11	35	29
Blast Holes	27,188	2.09	3.33	26	568	905	707
Truck Count	37,105						

<u>Blast Hole</u>	<u>OreTns</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>PbTns</u>	<u>ZnTns</u>	<u>Ag kg</u>
vs:							
FB701A Model	296.3%	71.3%	8.8%	62.5%	579.0%	331.3%	544.0%
FB701A Diluted	260.3%	88.4%	19.7%	78.8%	579.0%	331.3%	544.0%
FI Model	2264.2%	113.3%	10.3%	4.0%	4942.0%	2506.9%	2358.7%
FI Diluted	2049.2%	134.6%	21.3%	14.4%	4942.0%	2506.9%	2358.7%
<u>Truck Count</u>							
vs:							
FB701A Diluted	391.7%						
FI Diluted	2833.2%						
Blast Holes	36.5%						

INVENTORY

	<u>TONNES</u>	<u>%Pb</u>	<u>%Zn</u>	<u>Ag g/t</u>	<u>Change</u>
BROKEN IN PIT:	0				
STOCKPILE A:					
Non-graphitic Ore	479,642	2.03	2.63	27	24,255
STOCKPILE C:					
Graphitic Ore	202,090	1.65	2.97	23	(4,661)
Total Inventory:					
Broken	0				
Stockpile	681,732	1.92	2.73	26	

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

H I G H G R A D E

	Blast Holes	Computer Models	
		(FB701A)	(FI)
=====			
Bench: AY 3410			
%Pb	2.35	2.50	2.57
%Zn	4.01	3.72	4.00
%Comb	6.36	6.21	6.56
Ag (g/t)	17	23	24
Tonnes	6,000	4,720	3,730
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Bench: AY 3390			
%Pb	2.90	2.68	2.95
%Zn	4.38	3.97	4.33
%Comb	7.28	6.66	7.28
Ag (g/t)	24	26	27
Tonnes	56,670	49,030	56,290
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Bench: BZ 3550			
%Pb	4.67	0.00	0.00
%Zn	4.37	0.00	0.00
%Comb	9.06	0.00	0.00
Ag (g/t)	77	0	0
Tonnes	5,086	0	0
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Bench: BZ 3530			
%Pb	4.61	4.18	4.52
%Zn	5.32	5.22	5.26
%Comb	9.93	9.39	9.79
Ag (g/t)	68	62	71
Tonnes	326,004	284,460	240,460
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Month Total			
%Pb	4.33	3.94	4.20
%Zn	5.15	5.01	5.07
%Comb	9.48	8.95	9.28
Ag (g/t)	61	56	62
Total Tonnes	393,760	338,210	300,480
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CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT MINED RESERVES COMPARISON  
MARCH 1988 MONTH END

L O W   G R A D E

	Blast Holes	Computer Models	
		(FB701A)	(FI)
=====			
Bench: AY 3410			
%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
Tonnes	0	0	0
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Bench: AY 3390			
%Pb	1.98	1.53	0.98
%Zn	3.24	3.39	3.02
%Comb	5.22	4.92	4.00
Ag (g/t)	24	29	25
Tonnes	24,666	1,060	1,150
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Bench: BZ 3550			
%Pb	2.20	1.17	0.00
%Zn	2.00	3.00	0.00
%Comb	4.20	4.17	0.00
Ag (g/t)	30	13	0
Tonnes	647	5,800	0
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Bench: BZ 3530			
%Pb	3.48	0.00	0.00
%Zn	5.07	0.00	0.00
%Comb	8.55	0.00	0.00
Ag (g/t)	41	0	0
Tonnes	1,875	0	0
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Month Total			
%Pb	2.09	1.22	0.98
%Zn	3.33	3.06	3.02
%Comb	5.43	4.28	4.00
Ag (g/t)	26	16	25
Total Tonnes	27,188	6,860	1,150
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CURRAGH RESOURCES INC.  
GEOLOGY DEPARTMENT SUMMARY REPORT  
MARCH 1988 MONTH END  
(HIGH GRADE)

AY/BZ Phase	OreTns	%Pb	%Zn	Ag g/t	PbTns	ZnTns	Ag kg
FB701A Model	338,210	3.94	5.01	56	13,325	16,944	18,940
FB701A Diluted	372,031	3.58	4.55	51	13,325	16,944	18,940
FI Model	300,480	4.20	5.07	62	12,620	15,234	18,630
FI Diluted	330,528	3.82	4.61	56	12,620	15,234	18,630
Blast Holes	393,760	4.33	5.15	61	17,050	20,279	24,019
Truck Count	416,725						

<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>
FB701A Model	16.4%	9.9%	2.8%	8.9%	27.9%	19.7%	26.8%
FB701A Diluted	5.8%	20.9%	13.1%	19.8%	27.9%	19.7%	26.8%
FI Model	31.0%	3.1%	1.6%	-1.6%	35.1%	33.1%	28.9%
FI Diluted	19.1%	13.4%	11.7%	8.2%	35.1%	33.1%	28.9%
<u>Truck Count</u> vs:							
FB701A Diluted	12.0%						
FI Diluted	26.1%						
Blast Holes	5.8%						

INVENTORY

	TONNES	%Pb	%Zn	Ag g/t
BROKEN IN PIT:				
BZ 3510 B	71,099	4.17	5.67	63
BZ 3530 DD	12,931	3.17	3.68	52

					Change
STOCKPILE A:					
Ramp Zone Ore	6,000	4.57	4.46	n/a	
HIGH GRADE STOCKPILES:					
Coarse Ore	28,066	4.52	5.09	64	11,880
Crusher	69,062	4.14	4.95	60	(20,938)
B	98,345	4.74	5.50	69	22,038
D	41,082	3.06	4.76	26	41,082
Total Inventory:					
Broken	84,030	4.02	5.36	61	
Stockpile	242,555	4.25	5.14	57	