

----- 413 Granville St.

May 24, 1956.

Riddell, Stead, Graham & Hutchison,
Royal Trust Building,
Vancouver 2, B. C.

Dear Sirs:-

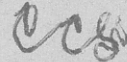
During their fiscal year ending April 30, 1956 the Western Exploration Co. Ltd. of Silverton, B. C. did not extract or develop any ore in their Standard, Mammoth or Enterprise mines. The estimated Ore Reserves for these three mines are therefore the same as on April 30th 1955 and 1954.

In the Monarch-Hecla mine an estimated 13,800 tons were developed during the fiscal year ending April 30, 1956, and no ore was extracted.

The total estimated Ore Reserves of the four mines are as follows on April 30th, 1956:-

Standard Mine	5,718 Tons
Mammoth Mine	30,044 "
Enterprise Mine	13,557 "
Monarch-Hecla Mine	13,800 "
Total	<u>63,119 Tons.</u>

Yours truly,



Charles C. Starr
Geologist

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

ESTABLISHED 1869

ROYAL TRUST BUILDING

VANCOUVER 2, B.C.

QUEBEC
MONTREAL
TORONTO
HAMILTON

WINNIPEG
EDMONTON
CALGARY

May 15, 1956.

Mr. Chas. C. Starr,
Mining Engineer & Geologist,
413 Granville St.,
Vancouver, B. C.

Western Exploration Co. Ltd. (N.P.L.)

Dear Sir:

We are conducting the annual audit of the above named Company for the year ending April 30, 1956. We would appreciate your estimate of ore reserves for all the mines of Western Exploration Co. as at April 30, 1956.

Yours truly,

Ridell, Stead, Graham & Hutchison.

A. W. Wilson
.....

Authorized:

Western Exploration Co. Ltd., (N.P.L.)

.....
D. W. Schieck Accountant.

D. W. Schieck