

ESKAY CREEK PROJECT
SUMMARY OF RESERVE ESTIMATES FOR THE 21 ZONE

December 4, 1989
 JRF/rd

<u>COMPANY</u>	<u>AUTHOR</u>	<u>DATE</u>	<u>RESERVE ESTIMATE</u>
Stikine Resources Ltd.	D.Barker	06/07/89	Geological: 2.8 million tons at 0.23 opt gold and 3.34 opt silver. Diluted Open Pit: 3.0 million tons at 0.26 opt "gold-equivalent"
Yorkton Continental Securities	R.Sibthorpe	08/18/89	2-3 million plus ounces "gold-equivalent"
	R.Sibthorpe	08/22/89	6-7 million ounces "gold-equivalent"
	R.Sibthorpe	08/31/89	4 " "
	M.Pickens	09/22/89	5 " "
	A.Garson/A.Muir	11/01/89	5 " "
	A.Garson/A.Muir	11/24/89	6-6.5 " "
Deacon, Morgan, McEwen, Easson	A.Mutch	09/12/89	2.35 million ounces "gold-equivalent"
	A.Mutch	09/13/89	2.5 " "
	A.Mutch	10/18/89	2.95 " "
	A.Mutch	11/22/89	2.95 million ounces "gold-equivalent" (using 0.2 oz/ton cut-off grade) 4.0 million ounces "gold-equivalent" (using 0.1 oz/ton cut-off grade)
Laing & Cruickshank	R.Chaplin	08/23/89	2.7 million ounces gold
Odlum Brown Ltd.	J.Bartlett	08/29/89	"75% (increase) from (Stikine) estimate made in June"
Haywood Securities	M.Fowler	09/25/89	Southern section drill-indicated: 1 million tons at 0.25 oz/ton gold Northern section: 1-3 million ounces "gold equivalent"; 5 million ounces "potential"
Maison Placements Canada Inc.	B.Backler	10/16/89	Geological: 11 million tons at 0.34 oz/ton gold, 8.0 oz/ton silver, 3.5% combined lead and zinc - 3.7 million ounces of gold