

YCS → Nickel Plate

883907

Williams



Discovered in 1982, the Williams mine is the largest underground gold mine in Canada. Located immediately north of Lake Superior, the mine's principal producing zone is part of the Hemlo ore body. The operations are modern and low cost.

Key Factors	1993	1992
Tons milled (100%)	2,557,018	2,534,979
Ore Grade (oz./ton)	0.202	0.205
Cash costs	\$199	\$186

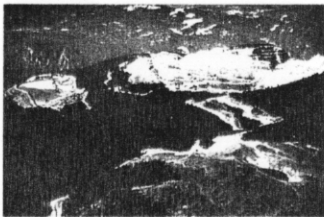
David Bell



The David Bell mine is a small, high-grade mine near the Williams mine. With cash operating costs of \$154 per ounce in 1993, it is one of the Company's lowest cost producers. The Company has a "Quarter Claim" royalty interest in a neighboring mine.

Tons milled (100% David Bell)	541,956	517,312
Ore Grade (oz./ton)	0.416	0.426
Cash costs		
David Bell	\$154	\$156
Quarter Claim	\$144	\$140

Nickel Plate

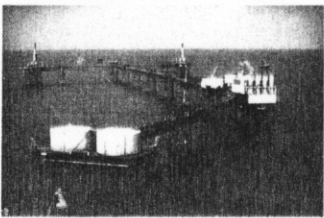


Nickel Plate was an underground producing gold mine prior to 1930 and again from 1934 to 1955. Current operations at this southern British Columbian site commenced in 1987 as an open-pit mine.

Tons milled	1,411,888	1,360,310
Ore Grade (oz./ton)	0.061	0.073

= 86,125.07
@ 100% recovery
Total oz. prod./rec'd = 73,908

Main Pass 299



The Main Pass 299 sulphur deposit is located in the Gulf of Mexico off the coast of Louisiana. It is the largest Frasch sulphur deposit discovered in North America since 1920. In addition to the sulphur, substantial oil reserves overlie the deposit.

Sulphur production (tons) - 16.7%	115,960	16,525
Oil production (Bbl.) - 16.7%	982,559	1,374,762
Average Sulphur price (\$/ton)	\$61	\$81



HOMESTAKE MINING COMPANY

1993 ANNUAL REPORT

STATISTICAL SUMMARY

Homestake Mining Company and Subsidiaries

	Mine	Ownership (%) ¹		Production				Costs		Reserves ⁴ (Homestake Share)			
		Year	Production (ozs.) ¹	Tons Milled (millions) ¹	Grade (ozs./ton)	Recovery (%)	Cash (\$/oz.) ²	Total (\$/oz.) ³	Ore Tons (millions)	Grade (ozs./ton)	Ounces (millions)		
Canada	Williams	50	1993	246,126	1.3	0.202	95	\$199	\$247	17.5	0.170	3.0	
			1992	248,460	1.3	0.205	95	\$186	\$238	17.6	0.174	3.1	
			1991	259,352	1.2	0.227	95	\$182	\$224	17.6	0.174	3.1	
	David Bell	50	1993	107,594	0.3	0.416	95	\$154	\$206	3.2	0.316	1.0	
			1992	105,256	0.3	0.426	95	\$156	\$203	3.5	0.321	1.1	
			1991	141,564	0.3	0.570	96	\$113	\$166	3.8	0.328	1.2	
	Quarter Claim	25	1993	11,094	0.1	0.255	96	\$144	\$144	0.3	0.256	0.1	
			1992	16,204	0.1	0.356	97	\$140	\$140	0.4	0.254	0.1	
			1991	18,585	0.1	0.447	97	\$105	\$105	0.5	0.308	0.2	
	Nickel Plate	100	1993	73,908	1.4	0.061	85	\$312	\$336	4.8	0.077	0.4	
			1992	84,673	1.4	0.073	85	\$295	\$365	5.9	0.076	0.4	
			1991	91,396	1.3	0.085	85	\$332	\$351	2.1	0.090	0.2	
	Snip ⁵	40	1993	59,790	0.1	0.865	92	\$152	\$235	0.2	0.788	0.1	
		22	1992	30,558	0.1	0.923	91	\$145	\$200	0.2	0.831	0.1	
		20	1991	21,335	0.1	0.887	91	\$178	\$243	0.2	0.830	0.1	
	Golden Bear	100	1993	28,440	0.1	0.430	90	\$229	\$229	-	-	-	
			1992	58,224	0.1	0.450	89	\$293	\$302	0.2	0.515	0.1	
		50	1991	28,350	0.1	0.499	89	\$313	\$369	0.5	0.618	0.3	
	Eskay Creek Gold Silver	100	1993							0.6	1.910	1.2	
										85.500	55.1		
	Australia	Kalgoorlie	50	1993	332,636	5.3	0.074	86	\$230	\$270	59.9	0.074	4.4
				1992	349,773	5.1	0.079	86	\$255	\$298	31.6	0.081	2.6
				1991	285,560	4.1	0.082	88	\$306	\$350	34.9	0.085	3.0
	Chile	El Hueso ⁶	100	1993	71,683	3.0	0.040	82	\$299	\$329	3.2	0.039	0.1
			1992	70,406	2.7	0.039	82	\$285	\$318	3.1	0.039	0.1	
			1991	65,356	3.5	0.036	74	\$322	\$422	4.2	0.036	0.1	
Total Production ⁵		1993	1,917,853	-	-	-	\$231	\$282					
		1992	1,911,593	-	-	-	\$248	\$303					
		1991	1,801,295	-	-	-	\$269	\$333					
Minority Interest Share ⁵		1993	88,663	-	-	-	-	-					
		1992	66,196	-	-	-	-	-					
		1991	59,241	-	-	-	-	-					
Homestake Share of Gold ⁵		1993	1,829,190	-	-	-	\$231	\$282	216.0	N/M	18.4		
		1992	1,845,397	-	-	-	\$248	\$303	185.3	N/M	17.3		
		1991	1,742,054	-	-	-	\$269	\$333	195.0	N/M	18.5		

Footnotes: see page 20.