



Red-Chris  
886942

AMERICAN BULLION MINERALS LTD.  
TSE Trading Symbol: "ABP"

## Financials

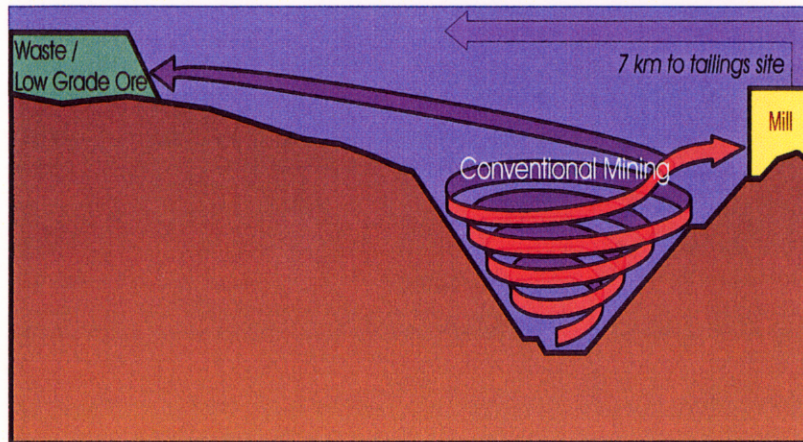
Mar. 12/98 PDA

Current Price	\$0.80	Share Outstanding	12,191,498 common shares
Market Capitalization	\$9.6 million	Fully Diluted	18,756,400 common shares
52 week Low	\$0.50	Fully Diluted Cash*	\$4,118,803
52 week High	\$1.40	Working Capital (Sept 30/97)	\$1,091,652

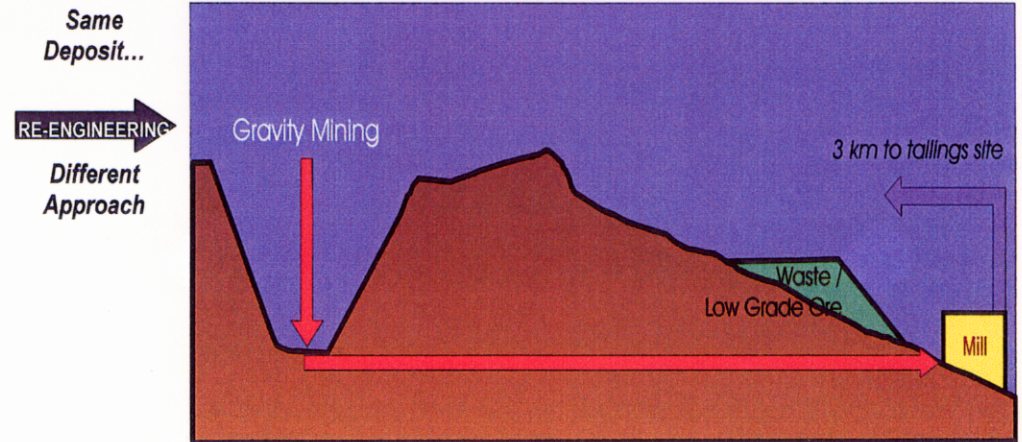
\*Working capital position (at Sept. 30/97) if 4,304,951 shares were acquired upon the exercise of outstanding warrants and options

## RED CHRIS PROJECT – PREFEASIBILITY ENGINEERING STUDY UPDATE

### Previous Plan (FDW Project @ US\$1.00 Copper and US\$400 Gold)



### Current Plan (ABP Project @ US\$0.75 Copper and US\$275 Gold)



CONVENTIONAL MINING	COMPARISON	GRAVITY MINING
➤ Very Large	AT A GLANCE	➤ Large ➤ Higher Grade ➤ Lower Cost
553 million tonnes	SIZE	210 million tonnes
90,000 tonnes per day	PLANNED CAPACITY	30,000 tonnes per day
Copper - 0.312%, Gold - 0.26 g/t	GRADE	Copper - 0.42%, Gold - 0.35 g/t
Copper - 3.8 billion pounds, Gold - 4.7 million ounces	CONTAINED METAL	Copper - >2 billion pounds, Gold - >2.5 million ounces
C\$541 million	CAPITAL COSTS	C\$200 million (estimated)
Open Pit Mining (see above), C\$2.05 per tonne	MINING COSTS	Gravity Mining (see above), C\$1.14 per tonne (estimated)
10% Internal Rate of Return, @ US\$1.00 Copper and US\$400 Gold	ECONOMICS	15% Internal Rate of Return (estimated), @ US\$0.75 Copper and US\$275 Gold
C\$106 million (@10% discount)	NET PRESENT VALUE	> C\$166 million (estimated @ 5% discount) C\$61 million (estimated @ 10% discount)

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