

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

ACCOUNTING REPORT
December 1982
(Before Audit & Closing Entries)

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

TRIAL BALANCE AS AT DECEMBER 31, 1982
(Before Audit & Closing Entries)

| | <u>Debit</u> | <u>Credit</u> |
|--|----------------------|----------------------|
| | \$ | \$ |
| <u>Cash On Hand & in Bank</u> | 29,092.92 | |
| Cash | \$Nil | |
| C.I.B.of Commerce - Mine Operating Acc't | 22,914.62 | |
| C.I.B.of Commerce - Payroll Acc't | 178.30 | |
| C.I.B.of Commerce - Term Deposit | <u>6,000.00</u> | |
| <u>Accounts Receivable</u> | 42,655.54 | |
| Sundry | <u>\$42,655.54</u> | |
| <u>Stores & Prepaid Charges</u> | 88,332.77 | |
| Stores | \$71,749.91 | |
| Insurance | 12,446.86 | |
| Taxes | --- | |
| Mill Wearing Parts | 926.80 | |
| Deposits on Leases | <u>3,209.20</u> | |
| <u>Plant Bldg. & Equipment</u> | 1,568,027.87 | |
| <u>Acc'm Depreciation - Bldg. & Equip.</u> | | 1,017,922.92 |
| <u>Mining Properties</u> | 857,051.00 | |
| <u>Acc'm Depletion - Mining Properties</u> | | 595,684.49 |
| <u>Provision for Depreciation, Depletion & Amortization</u> | 1,222,072.64 | |
| <u>Acc'm Amortization of Exploration & Development</u> | | --- |
| <u>4000 Level Rehabilitation & Development</u> | --- | |
| <u>Write off of Balance of Unamortized Preproduction Expense</u> | 940,226.89 | |
| <u>Operating Expenses</u> | 3,229,236.66 | |
| Extraction & Development | \$1,725,777.06 | |
| Milling | 748,202.47 | |
| Mine to Mill Ore Haulage | 57,857.87 | |
| Office and Administration | 333,302.13 | |
| General | <u>364,097.13</u> | |
| <u>1981 Production Realized 1982</u> | 13,177.01 | |
| <u>Concentrates on Hand & in Transit 1982</u> | 1,384,230.19 | |
| <u>Concentrate Marketing Charges 1982</u> | 1,196,196.94 | |
| <u>Concentrate Production 1982</u> | | 4,313,581.58 |
| <u>Reserve for Concentrate Marketing Charges 1982</u> | | 351,331.23 |
| <u>Concentrate Preliminary Settlements</u> | | 488,370.00 |
| <u>Sundry Revenue 1982</u> | | 33,398.04 |
| <u>Accounts Payable</u> | | 402,351.93 |
| Sundry | \$205,546.96 | |
| Payroll Payable | 31,952.24 | |
| Accrued Wages Payable | --- | |
| Vouchers Payable | <u>164,852.73</u> | |
| <u>Head Office</u> | | 3,412,062.95 |
| <u>Loss on Silver Future Sales</u> | 44,402.71 | |
| | <u>10,614,703.14</u> | <u>10,614,703.14</u> |

DICKENSON MINES LIMITED
 SILVANA DIVISION
 New Denver, B.C.

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BALANCE SHEET AS AT DECEMBER 31, 1982

ASSETS

Current Assets

| | | |
|---|-------------------|-------------------|
| Cash on Hand & in Bank | | 23,092.92 |
| Acc't Receivable | | 42,655.54 |
| Stores & Prepaid Charges | | 88,332.77 |
| Conc. on Hand & in Transit 1982 | \$1,384,230.19 | |
| Less: Reserve for Conc. Marketing 1982 | <u>351,331.23</u> | |
| | 1,032,898.96 | |
| Less: Conc. Preliminary Settlements 1982 | <u>488,370.00</u> | <u>544,528.96</u> |

698,610.19
6,000.00

Other

\$704,610.19

Fixed Assets

| | | |
|--|---------------------|---------------------|
| Building & Equipment | \$1,568,027.87 | |
| Mining Properties | 857,051.00 | |
| 4000 Level Rehabilitation & Devel. | <u>2,555,086.48</u> | |
| Less: Accumulated Depreciation, Depletion, & Amortization | | 4,980,165.35 |
| | | <u>4,168,693.89</u> |

811,471.46

\$1,516,081.65

LIABILITIES

Current Liabilities

\$334,212.00

Accounts Payable

Obligations Under Capital Leases

68,139.93

Head Office

3,412,062.95

Less: Liabilities in Excess of Assets

(2,298,333.23)

\$1,516,081.65

STATEMENT OF ESTIMATED MINE OPERATING PROFIT
as at December 31, 1982 (Before Audit & Closing Entries)

Statement of Estimated
Mine Operating Profit
December 31, 1982

| Tons of Ore Milled (Average Ag 11.35 ozs./T; Pb 4.14%; Zn 2.62%) | Month 3,330.33 | | (Average Ag 11.98 ozs./T; Pb 3.61%; Zn 2.88%) | | Year to Date 28,868.35 | |
|---|--------------------|-----------------------|---|--------------------|---------------------------|----------------|
| | <u>Total</u> \$ | <u>Milled</u> \$ | | <u>Total</u> \$ | <u>Milled</u> \$ | |
| <u>Estimated Value of Production</u> | | | | | | |
| Lead Concentrate | \$430,436.11 | | | \$3,116,989.39 | | |
| Less: Marketing Charges | <u>109,691.60</u> | 320,744.51 | 96.31 | <u>834,679.01</u> | 2,282,310.38 | 79.06 |
| Zinc Concentrate | \$124,402.71 | | | \$1,167,679.33 | | |
| Less: Marketing Charges | <u>35,167.70</u> | <u>89,235.01</u> | <u>26.79</u> | <u>359,287.45</u> | <u>808,391.88</u> | <u>28.00</u> |
| Net Value | | 409,979.52 | 123.10 | | 3,090,702.26 | 107.06 |
| *Previous months adjustment due to re-evaluation and finals | | <u>26,682.38</u> | <u>8.01</u> | | <u>26,682.38</u> | <u>.92</u> |
| Total Net Value | | 436,661.90 | 131.11 | | 3,117,384.64 | 107.98 |
| Less: Loss on Silver Future Sales | | --- | --- | | (44,402.71) | 1.54 |
| Add: Sundry Revenue | | <u>2,389.39</u> | <u>.72</u> | | <u>33,398.04</u> | <u>1.16</u> |
| Total Revenue | | <u>439,051.29</u> | <u>131.83</u> | | <u>3,106,379.97</u> | <u>107.60</u> |
| <u>Operating Expenses</u> | | | | | | |
| Extraction & Development | | 196,429.20 | 58.98 | | 1,725,777.06 | 59.78 |
| Milling | | 84,397.96 | 25.34 | | 748,202.47 | 25.92 |
| Mine to Mill Ore Haul | | 6,126.92 | 1.84 | | 57,857.87 | 2.00 |
| Office & Administration | | 30,791.87 | 9.25 | | 333,302.13 | 11.54 |
| General | | <u>41,616.04</u> | <u>12.50</u> | | <u>364,097.13</u> | <u>12.61</u> |
| Total Operating Expenses | | <u>359,361.99</u> | <u>107.91</u> | | <u>3,229,236.66</u> | <u>111.85</u> |
| <u>Estimated Mine Operating Profit (Loss)</u> | | 79,689.30 | 23.92 | | (122,856.69) | (4.26) |
| Add: 1981 Production Revenue Realized 1982 | | | | | (13,177.01) | (.46) |
| Less: Accumulated Depreciation, Depletion & Amortization | (140,939.55) | | (42.32) | | (1,222,072.64) | (42.33) |
| Write off of Balance of unamortized Pre-production Expense | | <u>(940,226.89)</u> | <u>(282.32)</u> | | <u>(940,226.89)</u> | <u>(32.57)</u> |
| Net Income (Loss) For The Year | | <u>(1,001,477.14)</u> | <u>(300.72)</u> | | <u>(2,298,333.23)</u> | <u>(79.62)</u> |
| <u>* Details of Adjustments</u> | | | | | | |
| Finals rec'd on Zn 17 | \$4,164.78 | | | | | |
| Zn 18 | 2,863.46 | | | | | |
| Nov.conc.revalued | | | | | | |
| Pb 138 | 3,123.75 | | | | | |
| Pb 140 | 10,025.79 | | | | | |
| Pb 141 | 1,396.25 | | | | | |
| Nov.30 Pb O.H. | 2,507.28 | | | | | |
| Zn 19 | 114.34 | | | | | |
| Zn 20 | 946.50 | | | | | |
| Nov.30 Zn O.H. | <u>1,540.23</u> | | | | | |
| | <u>\$26,682.38</u> | | | | | |

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

LEAD CONCENTRATE PRODUCTION
to December 31, 1982

Lead Concentrate Production
to December 31, 1982

| | THIS MONTH | | | | | | | YEAR TO DATE | | | | | | | | | |
|--------------------------|------------|-----------|---------|--------|------------|-----------|-----------|--------------|-------------|------------|-----------|---------|--------------|------------|------------|--------------|--|
| | SDT | SILVER | LEAD | ZINC | SILVER | LEAD | ZINC | TOTAL | SDT | SILVER | LEAD | ZINC | SILVER | LEAD | ZINC | TOTAL | |
| | ozs. | lbs. | lbs. | lbs. | \$ | \$ | \$ | \$ | ozs. | lbs. | lbs. | lbs. | \$ | \$ | \$ | \$ | |
| Finals 118-136 | | | | | | | | | 1140.5400 | 160,493.12 | 1,212,471 | 305,535 | 1,422,236.51 | 395,366.41 | 143,968.70 | 1,961,571.62 | |
| Est.Lots 137,138,140,141 | | | | | | | | | 342.1325 | 41,210.37 | 386,127 | 70,992 | 512,580.36 | 97,811.15 | 28,041.67 | 638,433.18 | |
| On Hand Dec.1st | -12.6700 | -1,662.30 | -14,520 | -2,661 | -21,277.44 | -3,630.00 | -971.26 | -25,878.70 | 12.6700 | 1,662.30 | 14,520 | 2,661 | 21,277.44 | 3,630.00 | 971.26 | 25,878.70 | |
| Est.Lots 142,143,145 | 220.1290 | 26,904.07 | 252,831 | 45,504 | 344,372.09 | 63,207.75 | 16,608.96 | 424,188.80 | | | | | | | | | |
| On Hand Dec. 31st | 16.9200 | 2,030.40 | 19,458 | 3,486 | 25,989.12 | 4,864.50 | 1,272.39 | 32,126.01 | | | | | | | | | |
| Est.Gross Value-Mo. | 224.3790 | 27,272.17 | 257,769 | 46,329 | 349,083.77 | 64,442.25 | 16,910.09 | 430,436.11 | 224.3790 | 27,272.17 | 257,769 | 46,329 | 349,083.77 | 64,442.25 | 16,910.09 | 430,436.11 | |
| Est.Gross Value Y.T.D. | | | | | | | | | 1,719.7215 | 230,637.96 | 1,870,887 | 425,517 | 2,305,178.08 | 561,249.81 | 189,891.72 | 3,056,319.61 | |
| Gross Unit Value | | Canadian | | | 12.80 | .25 | .365 | | | | | | 9.99 | .30 | .45 | | |
| Truck Freight | 4,027.11 | | | | | | | | 30,796.02 | | | | | | | | |
| Metal Deduction | | | | | 24,604.97 | 3,093.23 | 3,984.30 | | | | | | 162,291.68 | 29,930.85 | 50,426.04 | | |
| Price Deduction | | | | | 9,734.43 | 25,776.90 | 6,949.35 | | | | | | 64,287.54 | 187,088.93 | 63,827.12 | | |
| Treatment | 30,291.16 | | | | | | | | 183,892.59 | | | | | | | | |
| Moisture Penalty | 193.68 | | | | | | | | 1,488.89 | | | | | | | | |
| Alumina Penalty | 280.47 | | | | | | | | 1,865.52 | | | | | | | | |
| Rep. & Assaying | --- | | | | | | | | 718.19 | | | | | | | | |
| Wage Adj. Penalty | --- | | | | | | | | 9,225.43 | | | | | | | | |
| Rail Car Rental | 756.00 | | | | | | | | 6,383.06 | | | | | | | | |
| B.M.C.Commission | --- | | | | | | | | 16,786.33 | | | | | | | | |
| Est. Total Marketing | 35,548.42 | | | | 34,339.40 | 28,870.13 | 10,933.65 | 109,691.60 | 251,156.03 | | | | 226,579.22 | 217,019.78 | 114,253.16 | 809,008.19 | |
| Est.Net Value | -35,548.42 | | | | 314,744.37 | 35,572.12 | 5,976.44 | 320,744.51 | -251,156.03 | | | | 2,078,598.86 | 344,230.03 | 75,638.56 | 2,247,311.42 | |
| Net Unit Value | | | | | 11.54 | .14 | .13 | | | | | | 9.01 | .18 | .18 | | |
| Est.Net Value Per Ton | -158.43 | | | | 1,402.74 | 158.54 | 26.64 | 1,429.49 | -146.04 | | | | 1,208.68 | 200.17 | 43.98 | 1,306.79 | |
| | | ASSAYS | | | | | | | | ASSAYS | | | | | | | |
| | | 121.55 | 57.44 | 10.32 | | | | | | 134.11 | 54.40 | 12.37 | | | | | |

DICKENSON MINES LIMITED
 SILVANA DIVISION
 New Denver, B.C.

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LEAD CONCENTRATE PRODUCTION
 December 1982

(Sump Recovery)
 Lead Concentrate Production
 December 1982

| | THIS MONTH | | | | | | | YEAR TO DATE | | | | | | | | |
|-------------------------|------------|--------|------|------|--------|------|------|--------------|------------------|-----------------|---------------|---------------|------------------|------------------|------------------|------------------|
| | SDT | SILVER | LEAD | ZINC | SILVER | LEAD | ZINC | TOTAL | SDT | SILVER | LEAD | ZINC | SILVER | LEAD | ZINC | TOTAL |
| | ozs. | lbs. | lbs. | lbs. | \$ | \$ | \$ | \$ | ozs. | lbs. | lbs. | lbs. | \$ | \$ | \$ | \$ |
| Final Lot #123 | | | | | | | | | 65.2340 | 5,760.16 | 43,968 | 26,094 | 51,577.38 | 14,142.00 | 12,467.36 | 78,186.74 |
| Est. Gross Value Y.T.D. | | | | | | | | | <u>65.2340</u> | <u>5,760.16</u> | <u>43,968</u> | <u>26,094</u> | <u>51,577.38</u> | <u>14,142.00</u> | <u>12,467.36</u> | <u>78,186.74</u> |
| Gross Unit Value | | | | | | | | | | | | | <u>8.9542</u> | <u>.3216</u> | <u>.4778</u> | |
| Truck Freight | | | | | | | | | 1,288.81 | | | | | | | |
| Metal Deduction | | | | | | | | | | | | | 3,639.52 | 779.44 | 3,421.30 | |
| Price Deduction | | | | | | | | | | | | | 1,438.41 | 4,396.80 | 3,914.10 | |
| Treatment | | | | | | | | | 5,307.44 | | | | | | | |
| Moisture Penalty | | | | | | | | | 430.55 | | | | | | | |
| Alumina Penalty | | | | | | | | | 164.39 | | | | | | | |
| Rep. & Assaying | | | | | | | | | 57.80 | | | | | | | |
| Wage Adj. Penalty | | | | | | | | | 193.09 | | | | | | | |
| Rail Car Rental | | | | | | | | | 289.88 | | | | | | | |
| B.M.C.Commission | | | | | | | | | <u>813.18</u> | | | | | | | |
| Est. Total Marketing | | | | | | | | | <u>8,545.14</u> | | | | <u>5,077.93</u> | <u>5,176.24</u> | <u>7,335.40</u> | <u>26,134.71</u> |
| Est. Net Value | | | | | | | | | <u>-8,545.14</u> | | | | <u>46,499.45</u> | <u>8,965.76</u> | <u>5,131.96</u> | <u>52,052.03</u> |
| Net Unit Value | | | | | | | | | | | | | <u>8.0726</u> | <u>.2039</u> | <u>.1967</u> | |
| Est. Net Value Per Ton | | | | | | | | | <u>-130.99</u> | <u>88.3</u> | <u>33.7</u> | <u>20.0</u> | <u>712.81</u> | <u>137.44</u> | <u>78.67</u> | <u>797.93</u> |

DICKENSON MINES LIMITED
 SILVANA DIVISION
 New Denver, B.C.

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LEAD CONCENTRATE ON HAND & IN TRANSIT
 December 1982

| LOT NO. | ARRIVAL SMELTER | EST. SDT | ASSAYS | | | EST.NET VALUE \$ | PROFORMA \$ | FINAL PAYMENT & DATE \$ |
|------------|--------------------|-------------|----------|---------|---------|------------------------|----------------|-------------------------------|
| | | | Ag oz | Pb % | Zn % | | | |
| 137 | Oct. 6 | 91.1475 | 126.2 | 52.0 | 12.5 | 128,132.83 | 131,260.00 | |
| 138 | Oct. 28 | 84.5615 | 124.0 | 55.7 | 9.8 | 115,523.93 | 118,850.00 | 1,342.42 Jan.4/83 |
| 140 | Nov. 11 | 74.3545 | 115.0 | 59.0 | 9.4 | 91,385.82 | 77,230.00 | 28,826.11 Jan.11/83 |
| 141 | Nov. 30 | 92.0690 | 115.3 | 60.0 | 9.5 | 127,610.82 | 95,000.00 | |
| 142 | Dec. 16 | 79.1425 | 131.2 | 57.3 | 10.5 | 123,340.65 | | |
| 143 | Dec. 20 | 79.5600 | 115.0 | 57.5 | 10.2 | 109,151.40 | | |
| 145 | Dec. 30 | 61.4265 | 120.0 | 57.5 | 10.3 | 87,827.65 | | |
| O.H. | Dec. 31 | 16.9200 | 120.0 | 57.5 | 10.3 | 23,690.86 | | |

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

ZINC CONCENTRATE PRODUCTION
at December 1982

Zinc Concentrate Production
at December 1982

| | THIS MONTH | | | | | YEAR TO DATE | | | | | | |
|-------------------------|------------|-----------------|--------------|--------------|------------|--------------|------------|-----------------|--------------|--------------|------------|--------------|
| | SDT | SILVER ozs. | ZINC lbs. | SILVER \$ | ZINC \$ | TOTAL \$ | SDT | SILVER ozs. | ZINC lbs. | SILVER \$ | ZINC \$ | TOTAL \$ |
| Finals #5-18 | | | | | | | 714.4090 | 58,759.82 | 734,024 | 545,128.07 | 344,464.96 | 889,593.03 |
| Est.Lots 19 & 20 | | | | | | | 86.5485 | 6,440.63 | 88,977 | 80,463.95 | 33,931.94 | 114,395.89 |
| On Hand Dec.1st. | -35.3000 | -2,929.90 | -36,112 | -37,502.72 | -13,180.88 | -50,683.60 | 35.3000 | 2,929.90 | 36,112 | 37,502.72 | 13,180.88 | 50,683.60 |
| Est. Lots 22 | 63.9860 | 5,310.84 | 65,458 | 67,978.75 | 23,892.17 | 91,870.92 | | | | | | |
| On Hand Dec.31st. | 62.4600 | 4,684.50 | 63,709 | 59,961.60 | 23,253.79 | 83,215.39 | | | | | | |
| Est.Gross Value - Month | 91.1460 | 7,065.44 | 93,055 | 90,437.63 | 33,965.08 | 124,402.71 | 91.1460 | 7,065.44 | 93,055 | 90,437.63 | 33,965.08 | 124,402.71 |
| Est.Gross Value Y.T.D. | | | | | | | 927.4035 | 75,195.79 | 952,168 | 753,532.37 | 425,542.86 | 1,179,075.23 |
| Gross Unit Value | | Canadian | | 12.80 | .365 | | | | | 10.02 | .45 | |
| Truck Freight | 1,636.63 | | | | | | 17,115.64 | | | | | |
| Metal Deduction | | | | 6,412.44 | 3,396.51 | | | | | 53,337.63 | 46,849.82 | |
| Price Deduction | | | | 2,520.83 | 13,958.25 | | | | | 21,004.47 | 142,825.47 | |
| (Pb Sundry Revenue) | | | | | | | (2,017.80) | | | | | |
| (Au Sundry Revenue) | | | | | | | (1,276.68) | | | | | |
| (Cd Sundry Revenue) | | | | | | | (1,285.79) | | | | | |
| Treatment | 6,129.57 | | | | | | 53,471.35 | | | | | |
| Iron Penalty | 803.91 | | | | | | 8,562.78 | | | | | |
| Moisture Penalty | 57.56 | | | | | | 1,925.80 | | | | | |
| Wage Adj. Penalty | --- | | | | | | 7,192.58 | | | | | |
| Rail Car Rental | 252.00 | | | | | | 4,427.65 | | | | | |
| Rep. & Assaying | --- | | | | | | 1,016.06 | | | | | |
| Amalgamet Commission | --- | | | | | | 7,905.06 | | | | | |
| Est.Total Marketing | 8,879.67 | | | 8,933.27 | 17,354.76 | 35,167.70 | 97,036.65 | | | 74,342.10 | 189,675.29 | 361,054.04 |
| Est.Net Value | -8,879.67 | | | 81,504.36 | 16,610.32 | 89,235.01 | -97,036.65 | | | 679,190.27 | 235,867.57 | 818,021.19 |
| Net Unit Value | | | | 11.54 | .18 | | | | | 9.08 | .25 | |
| Est.Net Value Per Ton | -97.42 | ASSAYS 77.52 | 51.05 | 894.22 | 182.24 | 979.04 | -104.63 | ASSAYS 81.08 | 51.34 | 732.36 | 254.33 | 882.06 |

DICKENSON MINES LIMITED
 SILVANA DIVISION
 New Denver, B.C.

ZINC CONCENTRATE ON HAND & IN TRANSIT
 December 1982

| LOT NO. | ARRIVAL SMELTER | EST. SDT. | ASSAYS | | EST.NET VALUE \$ | PROFORMA \$ | FINAL PAYMENT & DATE \$ |
|------------|--------------------|--------------|----------|---------|------------------------|----------------|-------------------------------|
| | | | Ag Oz | Zn % | | | |
| 17 | Oct. 5 | 64.0760 | 72.87 | 49.1 | 58,296.65 | 46,530.00 | 15,931.43 Dec. 8 |
| 18 | Oct. 13 | 40.8970 | 80.92 | 51.15 | 41,111.66 | 35,050.00 | 8,925.12 Dec. 8 |
| 19 | Oct. 28 | 41.5810 | 68.0 | 50.0 | 35,055.27 | 28,750.00 | 10,431.49 Jan.11/83 |
| 20 | Nov. 11 | 44.9675 | 85.0 | 51.0 | 44,785.02 | 37,280.00 | 14,112.23 Jan.11/83 |
| 22 | Dec. 20 | 63.9860 | 83.0 | 51.15 | 67,797.53 | | |
| O.H. | Dec. 31 | 62.4600 | 75.0 | 51.0 | 59,228.33 | | |

EXTRACTION & DEVELOPMENT
 December 1982

Extraction & Development
 December 1982

| | THIS MONTH | | | | | | YEAR TO DATE | | | | | | |
|----------------------------|-------------------|-------------------|------------------|---------------------|---------------------------------------|---------------|--------------|-----------|---------------|---------------------|-----------|-----------|---------------|
| | Labour | Supplies & Other | Explosives | Mine Services | Total | Variance | Unit Adv. | Unit Cost | Cost/T Milled | Total | Unit Adv. | Unit Cost | Cost/T Milled |
| | \$ | \$ | \$ | \$ | \$ | \$ | ft. | \$ | \$ | \$ | ft. | \$ | \$ |
| 4000 Diamond Drilling | --- | 15,573.00 | --- | 22,664.02 | 38,237.02 | | 795.0' | 48.10 | 11.48 | 48,534.16 | 1082.0' | 44.86 | 1.68 |
| 40-13-1 X-Cut South | --- | --- | --- | --- | --- | | --- | --- | --- | 17,087.94 | 20.0' | 854.40 | .59 |
| 4060 Raise | --- | --- | --- | --- | --- | | --- | --- | --- | 11,288.15 | 16.0' | 705.51 | .39 |
| 41-12-3 Stope Development | 1,060.73 | --- | 139.05 | 4,245.87 | 5,445.65 | | 11.7' | 465.44 | 1.64 | 55,091.52 | 273.9' | 201.14 | 1.91 |
| 41-12-3 Stopping | 1,938.26 | 96.69 | 74.02 | 2,785.39 | 4,894.36 | | 234T | 20.92 | 1.47 | 6,157.52 | 287T | 21.45 | .21 |
| 42-12-1 Stope Development | 1,242.63 | --- | 51.85 | 2,834.07 | 4,128.55 | | --- | --- | 1.24 | 36,300.26 | 147.0' | 246.94 | 1.26 |
| 42-12-1 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 33,571.46 | 879T | 38.19 | 1.16 |
| 42-12-0 D.D.Station | --- | --- | --- | --- | --- | | --- | --- | --- | 1,141.33 | --- | --- | .04 |
| 42-12-2 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 2,749.50 | 14.0' | 196.39 | .10 |
| 42-12-2 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | (188.57) | --- | --- | (.01) |
| 42-12-7 Stope Development | 5,852.92 | 34.53 | 1,868.56 | 20,842.03 | 28,598.04 | | 132.1' | 216.49 | 8.59 | 56,342.50 | 275.1' | 204.81 | 1.95 |
| 42-12-7 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 3,318.22 | 116T | 28.61 | .11 |
| 4270 Drift | --- | --- | --- | --- | --- | | --- | --- | --- | 507.12 | --- | --- | .02 |
| 4290 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 57,388.53 | 136.0' | 421.97 | -1.99 |
| 4290 Decline Development | --- | --- | --- | --- | --- | | --- | --- | --- | 13,815.92 | 30.0' | 460.53 | .48 |
| 4300 Decline | --- | --- | --- | --- | --- | | --- | --- | --- | 1,530.11 | --- | --- | .05 |
| 43-11-9 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 2,506.53 | --- | --- | .09 |
| 43-11-9 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 16,347.73 | 135T | 51.90 | .57 |
| 43-12-2 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 31,619.13 | 87.0' | 363.44 | 1.10 |
| 43-12-2 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 18,778.79 | 525T | 35.77 | .65 |
| 4330 Decline | --- | --- | --- | --- | --- | | --- | --- | --- | 7,328.13 | --- | --- | .25 |
| 4400 #4 Development | 3,992.28 | --- | 1,355.94 | 17,933.02 | 23,281.24 | | 99.1' | 234.93 | 6.99 | 62,852.14 | 304.7' | 206.28 | 2.18 |
| 4400 #6 Development | --- | --- | --- | --- | --- | | --- | --- | --- | 1,086.33 | --- | --- | .04 |
| 4400 #11 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 74,557.16 | 357.7' | 208.43 | 2.58 |
| 4400 #11 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 16,279.74 | 429T | 37.95 | .56 |
| 4410 Drift & D.D.Station | 2,996.13 | 296.98 | 1,802.12 | 17,726.24 | 22,821.47 | | 72.7' | 313.91 | 6.85 | 126,994.68 | 373.2' | 340.29 | 4.40 |
| 4410 #4A D.D.Station | --- | --- | --- | --- | --- | | --- | --- | --- | 11,646.16 | 20.5' | 568.11 | .40 |
| 44-11-1 Stope Development | 1,501.15 | 352.23 | 899.09 | 9,710.76 | 12,463.23 | | 58.4' | 213.41 | 3.74 | 109,741.88 | 440.6' | 249.07 | 3.80 |
| 44-11-1 Stopping | --- | --- | 61.71 | 667.59 | 729.30 | | 18T | 40.52 | .22 | 3,137.32 | 26T | 120.67 | .11 |
| 44-11-8 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 89,207.53 | 358.5' | 248.83 | 3.09 |
| 44-11-8 Stopping | 4,632.90 | --- | 65.81 | 6,594.43 | 11,293.14 | | 122T | 92.57 | 3.39 | 80,776.07 | 1319T | 61.24 | 2.80 |
| 44-11-9 Stope Development | 222.78 | --- | --- | 148.54 | 371.32 | | --- | --- | .11 | 33,330.01 | 125.5' | 265.58 | 1.15 |
| 44-11-9 Stopping | 303.53 | --- | --- | 202.38 | 505.91 | | --- | --- | .14 | 5,704.39 | 15T | 380.29 | .20 |
| 44-12-0 Stope Development | 309.94 | --- | --- | 206.65 | 516.59 | | --- | --- | .16 | 25,822.64 | 100.0' | 258.23 | .89 |
| 44-12-0 Stopping | 1,570.76 | --- | 3.45 | 2,185.13 | 3,759.34 | | --- | --- | 1.13 | 32,594.45 | 386T | 84.44 | 1.13 |
| 44-12-1 Stope Development | (1,215.27) | --- | --- | (810.29) | (2,025.56) | | --- | --- | (.61) | 109,760.02 | 599.4' | 183.12 | 3.80 |
| 44-12-1 Stopping | 191.86 | --- | --- | 127.92 | 319.78 | | --- | --- | .10 | 49,832.28 | 510T | 97.71 | 1.73 |
| 44-12-2 Stope Development | 1,789.67 | --- | --- | 1,193.28 | 2,982.95 | | --- | --- | .90 | 63,608.08 | 407.5' | 156.09 | 2.20 |
| 44-12-2 Stopping | 724.90 | --- | 35.92 | 1,407.02 | 2,167.84 | | 26T | 83.38 | .65 | 6,008.62 | 271T | 22.17 | .21 |
| 44-12-5 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 3,035.77 | 28.0' | 108.42 | .11 |
| 44-12-5 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 71.54 | 4T | 17.89 | .00 |
| 45-12-0 Stope Development | --- | --- | --- | --- | --- | | --- | --- | --- | 56,829.77 | 350.5' | 162.14 | 1.97 |
| 45-12-0 Stopping | --- | --- | --- | --- | --- | | --- | --- | --- | 23,474.11 | 566T | 41.47 | .81 |
| 4525 Drift | --- | --- | --- | --- | --- | | --- | --- | --- | 12,928.85 | 19.0' | 680.47 | .45 |
| 4535 W Stope Development | 4,616.23 | 462.74 | 1,208.45 | 16,406.50 | 22,693.92 | | 93.9' | 241.68 | 6.81 | 78,830.47 | 378.8' | 208.11 | 2.73 |
| 4535 W Stopping | 538.26 | 13.82 | 162.31 | 1,944.62 | 2,659.01 | | 105T | 25.32 | .80 | 8,248.40 | 435T | 18.96 | .29 |
| 4585 Lat. Development | 465.70 | 151.94 | 520.61 | 4,342.57 | 5,480.82 | | 21.0' | 260.99 | 1.65 | 43,094.39 | 168.0' | 256.51 | 1.49 |
| 4625 Diamond Drilling | --- | 3,063.00 | --- | 2,042.28 | 5,105.28 | | --- | --- | 1.53 | 175,108.28 | 4,228.0' | 41.42 | 6.07 |
| This Month | 32,735.36 | 20,044.93 | 8,248.89 | 135,400.02 | 196,429.20 | 55,649 | | | | | | | |
| Cost/T Milled | 9.83 | 6.02 | 2.47 | 40.66 | 58.98 | | | | | | | | |
| Year to Date | 355,985.38 | 127,780.15 | 85,094.32 | 1,156,917.21 | | | | | | 1,725,777.06 | | | |
| Cost/T Milled | 12.33 | 4.43 | 2.94 | 40.08 | | | | | | 59.78 | | | |
| Variance (Month) | 1865 | 1985 | 1574 | 50,225 | (See Mine Services for Detail) | | | | | | | | |

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver. B.C.

MINE SERVICES EXPENSE
to December 31, 1982

| | THIS MONTH | | | | YEAR TO DATE | | |
|----------------------------|-------------------|---------------------|-------------------|----------------------|--------------|---------------------|------|
| | Labour | Supplies & Other | Total | Variance | Cost/T | Cost/T | |
| | | | | | Milled | Milled | |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ | |
| Supervision | 9,261.76 | --- | 9,261.76 | 347 | 2.78 | 111,708.90 | 3.86 |
| General Exp. & Misc. | 4,539.57 | 2,769.26 | 7,308.83 | 1377 | 2.19 | 67,847.72 | 2.34 |
| Mine Maintenance | 2,899.49 | 2,452.35 | 5,351.84 | (3962) | 1.61 | 96,290.61 | 3.33 |
| Waste Disposal | 2,455.78 | 1,291.07 | 3,746.85 | 1169 | 1.13 | 35,494.50 | 1.23 |
| Compressed Air & Power | 4,857.68 | 23,083.88 | 27,941.56 | 17,408* ¹ | 8.39 | 161,386.16 | 5.58 |
| Ventilation | 109.35 | --- | 109.35 | (279) | .03 | 11,815.49 | .41 |
| Air & Water Lines | 1,001.66 | 181.11 | 1,182.77 | 850 | .36 | 13,032.63 | .45 |
| Drill Steel & Bits | 921.98 | 3,253.23 | 4,175.21 | 1902 | 1.25 | 34,152.76 | 1.18 |
| Drill Mtnc. & Repair | 316.10 | 562.59 | 878.69 | 1186 | .26 | 15,486.14 | .54 |
| Equipm. Mtnc. & Repair | 2,059.80 | 3,726.83 | 5,786.63 | 2036 | 1.74 | 57,597.70 | 1.99 |
| Snow Removal | 948.88 | 1,752.98 | 2,701.86 | (640) | .82 | 19,599.19 | .68 |
| Bldg. Repairs & Mtnc. | 1,047.09 | 125.91 | 1,173.00 | 452 | .35 | 22,388.49 | .78 |
| Electrical Rep. & Mtnc. | 3,604.88 | 394.13 | 3,999.01 | 329 | 1.20 | 69,936.62 | 2.41 |
| Mine Safety & Fire Prev. | 1,090.01 | 406.80 | 1,496.81 | 222 | .45 | 11,932.83 | .41 |
| Engineering & Surveying | 8,844.10 | 554.48 | 9,398.58 | (1046) | 2.82 | 112,017.69 | 3.87 |
| Sampling & Assaying | 395.55 | 131.38 | 526.93 | 333 | .16 | 4,434.04 | .15 |
| D-6 Rep. & Mtnc. | 37.63 | --- | 37.63 | (1542) | .01 | 16,463.44 | .57 |
| Locomotives Rep. & Mtnc. | 172.36 | 300.91 | 473.27 | (164) | .14 | 7,856.80 | .27 |
| Mucking Mach. Rep. & Mtnc. | 114.10 | 17.58 | 131.68 | 132 | .04 | 643.58 | .02 |
| Ore Cars Rep. & Mtnc. | 740.78 | --- | 740.78 | (1920) | .22 | 13,767.47 | .48 |
| Slusher Rep. & Mtnc. | 721.91 | 761.04 | 1,482.95 | 1039 | .45 | 18,190.04 | .63 |
| 950 Loader Rep. & Mtnc. | 275.55 | 463.43 | 738.98 | 185 | .22 | 6,573.80 | .23 |
| Scooptram Rep. & Mtnc. | 4,214.26 | 12,869.87 | 17,084.13 | 11,013* ² | 5.13 | 106,844.39 | 3.69 |
| Underground Ore Haulage | 12,062.87 | 1,602.17 | 13,665.04 | 7622 | 4.10 | 102,193.97 | 3.53 |
| Compressor Repair & Mtnc. | --- | 666.04 | 666.04 | 333 | .20 | 4,982.20 | .17 |
| Pump Repairs & Mtnc. | --- | --- | --- | (499) | -- | 2,096.62 | .07 |
| Generator Repairs & Mtnc. | 1,858.45 | 13,481.39 | 15,339.84 | 13,334* ³ | 4.61 | 35,183.43 | 1.21 |
| This Month | 64,551.59 | 70,848.43 | 135,400.02 | 50,227 | | | |
| Cost/T Milled | <u>19.38</u> | <u>21.28</u> | <u>40.66</u> | | | | |
| Year to Date | 693,306.32 | 463,610.89 | | | | 1,156,917.21 | |
| Cost/T Milled | <u>24.02</u> | <u>16.06</u> | | | | <u>40.08</u> | |

*1 - Rental of Power Unit from Finning for two weeks when 600 KW Generator was broken down-\$5200
- Increase fuel consumption as 4000 Level generator was providing electricity to the mill.

*2 - Maintenance of pumps, valves and tire changeover account for \$6000 over monthly average costs.

*3 - 600 KW generator repairs due to breakdown account for about \$9000 over monthly average.

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

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MILLING
to December 31, 1982

Milling
December 31, 1982

| | Labour \$ | Supplies \$ | Reagents \$ | Other \$ | THIS MONTH | | | YEAR TO DATE | |
|-------------------------------|---------------|----------------|----------------|-------------|---------------------|----------------|------------------------|---------------------|------------------------|
| | | | | | Total Cost \$ | Variance \$ | Cost/T Milled \$ | Total Cost \$ | Cost/T Milled \$ |
| Crushing & Conveying | 7,439.69 | 2,704.38 | --- | --- | 10,144.07 | 3919 | 3.05 | 89,411.84 | 3.10 |
| Grinding & Classification | 15,480.50 | 3,153.97 | --- | --- | 18,634.47 | 6689 | 5.60 | 142,929.69 | 4.95 |
| Flotation | 8,296.36 | 1,248.69 | 3,345.46 | | 12,890.51 | 5686 | 3.86 | 91,345.04 | 3.16 |
| Filtration | 8,499.66 | 244.54 | --- | --- | 8,744.20 | 2444 | 2.62 | 73,130.03 | 2.53 |
| Assaying | 2,608.00 | 866.13 | --- | --- | 3,474.13 | 349 | 1.04 | 38,747.67 | 1.34 |
| Power Supply & Lighting | 2,488.14 | 17,081.27 | --- | --- | 19,569.41 | 8304 | 5.88 | 143,703.56 | 4.98 |
| Water Supply | (686.19) | --- | --- | --- | (686.19) | (686) | (.21) | 9,605.58 | .33 |
| Tailings & Disposal | (297.04) | 334.18 | --- | 766.00 | 803.14 | 303 | .24 | 24,622.63 | .85 |
| Supervision | 6,390.47 | --- | --- | --- | 6,390.47 | (385) | 1.92 | 78,198.48 | 2.71 |
| General & Miscellaneous | 1,500.04 | 951.11 | --- | --- | 2,451.15 | (69) | .74 | 29,898.59 | 1.04 |
| Snow Removal | 38.83 | --- | --- | --- | 38.83 | (461) | .01 | 853.13 | .03 |
| Buildings Repairs & Mtnc. | 643.04 | 252.95 | --- | --- | 895.99 | 521 | .27 | 8,000.96 | .28 |
| Mill Safety & Fire Prevention | --- | 40.42 | --- | --- | 40.42 | (210) | .01 | 257.90 | .01 |
| Concentrate Handling | 269.16 | 550.60 | --- | --- | 819.76 | 570 | .25 | 15,409.32 | .53 |
| Electrical Repairs & Mtnc. | <u>179.27</u> | <u>8.33</u> | --- | --- | <u>187.60</u> | <u>(312)</u> | <u>.06</u> | <u>2,088.05</u> | <u>.08</u> |
| This Month | 52,849.93 | 27,436.57 | 3,345.46 | 766.00 | 84,397.96 | *26,662 | | | |
| Cost/T Milled | <u>15.87</u> | <u>8.24</u> | <u>1.00</u> | <u>.23</u> | <u>25.34</u> | | | | |
| Year to Date | 482,486.88 | 217,212.59 | 25,304.00 | 23,199.00 | | | | 748,202.47 | |
| Cost/T Milled | <u>16.72</u> | <u>7.52</u> | <u>.88</u> | <u>.80</u> | | | | <u>25.92</u> | |

* - Major cost variances due to increased tonnage and milling 810 tons over budgeted 2520 SDT.
This would account for approximately \$13,000 in labour, \$6500 in supplies & reagents.

- Generator repairs \$4800

- Sieve shaker for fine ore sampling \$2250

MINE TO MILL ORE HAULAGE
 To December 31, 1982

| | <u>THIS</u> <u>MONTH</u> \$ | <u>VARIANCE</u> \$ | <u>Cost/T</u> <u>Milled</u> \$ | <u>TO</u> <u>DATE</u> \$ | <u>Cost/T</u> <u>Milled</u> \$ |
|----------------------------------|-----------------------------------|-----------------------|--------------------------------------|--------------------------------|--------------------------------------|
| Mine to Coarse Ore Bin | 6,126.91 | 1087* | 1.84 | 56,963.67 | 1.97 |
| Mine to Mill Stockpile | --- | -- | -- | 894.20 | .03 |
| Mill Stockpile to Coarse Ore Bin | <u>---</u> | <u>--</u> | <u>--</u> | <u>---</u> | <u>--</u> |
| | <u>6,126.92</u> | <u>1087</u> | <u>1.84</u> | <u>57,857.87</u> | <u>2.00</u> |

* Increase in tonnage hauled to mill at 810 SDT over budget.

OFFICE & ADMINISTRATION

| | December 31, 1982 | | Cost/T | TO | Cost/T |
|--------------------------------|-------------------|----------------------|-------------|-------------------|--------------|
| | THIS | VARIANCE | Milled | DATE | Milled |
| | MONTH | | | | |
| | \$ | \$ | \$ | \$ | \$ |
| Management | 3,683.30 | (317) | 1.11 | 43,523.60 | 1.50 |
| Head Office Administration | 10,000.00 | --- | 3.00 | 120,000.00 | 4.16 |
| Purchasing & Warehousing | 2,436.01 | (104) | .73 | 26,421.85 | .92 |
| Office Rentals | 3,000.00 | 125 | .90 | 34,625.00 | 1.20 |
| Conferences & Seminars | --- | --- | -- | 2,146.72 | .07 |
| Travelling Expense - Officials | 2,512.83 | 2513* ¹ | .75 | 4,687.74 | .16 |
| Office Salaries | 6,548.60 | 549 | 1.98 | 73,195.07 | 2.54 |
| Office Printing & Supplies | 415.23 | (115) | .12 | 5,945.64 | .21 |
| Postage | 106.91 | 107 | .03 | 1,069.59 | .04 |
| Telephone | 1,099.07 | 349 | .33 | 10,314.76 | .36 |
| Audit & Legal | --- | (3500)* ² | -- | 4,950.00 | .17 |
| Bank Charges | 157.52 | 58 | .05 | 1,017.97 | .04 |
| Heating, Light & Water | 512.40 | 162 | .15 | 2,161.66 | .07 |
| Miscellaneous | --- | --- | -- | 121.00 | -- |
| Maintenance | <u>320.00</u> | <u>(30)</u> | <u>.10</u> | <u>3,121.53</u> | <u>.10</u> |
| | <u>30,791.87</u> | <u>(203)</u> | <u>9.25</u> | <u>333,302.13</u> | <u>11.54</u> |

*1 Travel expenses to Head Office budget meetings by 3 staff from New Denver. Head Office refused to cover costs, only paying for hotel expenses and some meals.

*2 Not set up yet. Auditors will set up fee in closing entries.

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

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GENERAL
December 31, 1982

| | <u>THIS</u> <u>MONTH</u> \$ | <u>VARIANCE</u> \$ | <u>Cost/T</u> <u>Milled</u> \$ | <u>TO</u> <u>DATE</u> \$ | <u>Cost/T</u> <u>Milled</u> \$ |
|-------------------------------|-----------------------------------|-----------------------|--------------------------------------|--------------------------------|--------------------------------------|
| Insurance | 5,619.00 | 119 | 1.69 | 60,029.49 | 2.08 |
| Real Property & Acreage Taxes | 3,889.92 | 142 | 1.17 | 47,023.84 | 1.63 |
| Statutory Holidays | 9,700.03 | 700 | 2.91 | 53,563.48 | 1.86 |
| Miscellaneous | 7,577.03 | 7325* ¹ | 2.28 | 10,287.72 | .36 |
| Water Licenses | --- | -- | -- | 1,051.50 | .04 |
| Local Transportation | 10,582.47 | 4282* ² | 3.18 | 79,906.50 | 2.76 |
| Road Maintenance | --- | -- | -- | 3,985.70 | .14 |
| Residence Expense | 2,545.77 | 646* ³ | .76 | 22,902.80 | .79 |
| Royalties | --- | -- | -- | 56,855.01 | 1.97 |
| Interest on Lease Obligations | <u>1,701.82</u> | <u>(598)</u> | <u>.51</u> | <u>28,491.09</u> | <u>.98</u> |
| | <u>41,616.04</u> | <u>12,616</u> | <u>12.50</u> | <u>364,097.13</u> | <u>12.61</u> |

1* - \$5638 Assessment to Mining Ass'n of B.C. for 1982
- \$ 200 B.C. & Yukon Chamber of Mines
- \$1200 Employees Christmas Turkeys etc.

2* - Winter tires required \$1200
- Vehicle breakdowns
- Increase in travel costs due to more shifts at mine & mill

3* - \$ 450 major cleanup of Residence #5 after non-employee left
without proper cleaning

DETAILS OF SUNDRY ACCOUNTS RECEIVABLE AS AT DECEMBER 31, 1982

| | |
|---|--------------------|
| Silvex Resources | \$ 91.63 |
| Bob Mills | 52.81 |
| Anixter Canada Inc. | 143.05 |
| T.H.M. Leasers | 58.45 |
| Frank Pho Mining | 83.34 |
| Employees | 331.24 |
| Employees - Loans | 271.22 |
| Cominco Ltd. - Est. Net Value T. March Cont. (Bluebird Conc.) | <u>41,623.80</u> |
| | <u>\$42,655.54</u> |

DETAILS OF SUNDRY ACCOUNTS PAYABLE AS AT DECEMBER 31, 1982

| | |
|---|---------------------|
| Minister of Finance, S.S. Tax | \$ 10.91 |
| Imperial Oil Limited | 9,957.15 |
| T. March Contracting Ltd. (Bluebird Conc.) | 21,763.71 |
| Finning Tractor & Equipment (950 Wheel Loader) | 26,217.16 |
| Bow Mac Lease (1981 GMC Bus) | 13,050.20 |
| Schnurr Leasing Ltd. (600 KW Gen. Set) | 22,184.09 |
| Finning Tractor & Equipment (1200 cfm Compressor) | 32,905.64 |
| Holiday Pay Reserve | 25,638.19 |
| Receiver General for Canada | 53,300.47 |
| Junction Inn | <u>519.44</u> |
| | <u>\$205,546.96</u> |

DICKENSON MINES LIMITED
 SILVANA DIVISION
 New Denver, B.C.

ORE PURCHASING
 As At December 31, 1982

| <u>EST.CONC.</u> | <u>SDT</u> | <u>OzAg</u> | <u>lbPb</u> | <u>lbZn</u> | <u>Month</u> | <u>Year to</u> |
|------------------|------------|-------------|-------------|-------------|--------------|----------------|
| <u>NET VALUE</u> | | | | | | <u>Date</u> |
| --- | --- | -- | -- | -- | --- | ---- |

PERSONNEL WORKING ON THE PROPERTY AS AT DECEMBER 31, 1982

| | |
|-------------------------|-----------|
| Mine - 4625 Level | 17 |
| Mine - 4000 Level | 2 |
| Mechanical & Surface | 8 |
| Mill | 15 |
| Engineering & Geology | 3 |
| Office & Administration | <u>4</u> |
| | <u>49</u> |

DETAILS OF TOTAL EARNINGS BEFORE DEDUCTIONS AS AT DECEMBER 31, 1982
(per Box 'C' on T-4 Slips)

| | | |
|------------------------------|-----------|-----------------------|
| Balance to Date | | \$1,386,631.66 |
| Staff Payroll Dec.1-15 | 21,062.04 | |
| Staff Payroll Dec.16-31 | 19,727.00 | |
| Regular Payroll Nov.20-Dec.3 | 49,035.42 | |
| Regular Payroll Dec.4-17 | 50,771.51 | |
| Regular Payroll Dec.18-31 | 44,585.04 | |
| Balance to Date | | <u>\$1,571,812.67</u> |

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

DETAILS OF HEAD OFFICE ACCOUNT AS AT DECEMBER 31, 1982

| | Debit | Credit | Balance |
|---------------------------------|--------|-----------|------------------------|
| | \$ | \$ | \$ |
| Balance: November 30, 1982 | | | Cr 3,399,837.14 |
| Add: Head Office Administration | | 10,000.00 | |
| Reversal of Travel Expenses re | | | |
| Head Office Budget meeting | | | |
| (not paid by Head Office) | | 2,512.83 | |
| Less: Carnegie Mining Corp. | 287.02 | | |
| Balance: December 31, 1982 | | | Cr <u>3,412,062.95</u> |

DETAILS OF SUNDRY REVENUE ACCOUNT AS AT DECEMBER 31, 1982

| | Month | Year to Date |
|--|-----------------|------------------|
| | \$ | \$ |
| Residence #1 - Trailer Rental | 110.00 | 1,375.00 |
| #2 - Rental | 176.00 | 2,112.00 |
| #3 - Rental | 176.00 | 2,112.00 |
| #4 - Rental | 176.00 | 2,112.00 |
| #5 - Rental | --- | 2,472.00 |
| #6 - Trailer Rental | 110.00 | 1,320.00 |
| #7 - Trailer Rental | 110.00 | 1,320.00 |
| - Old Office Duplex | 338.80 | 2,387.00 |
| D6 Cat Rental | --- | 342.22 |
| Tugger Hoist Rental | --- | 200.00 |
| 950 Loader Rental | --- | 189.83 |
| Slusher Rental | --- | 250.00 |
| Term Deposit Interest | --- | 821.42 |
| S.S.Tax Commission | 9.60 | 29.60 |
| Sundry Off Sales Commission | 28.57 | 247.52 |
| Current Acc'ts Interest | 1,154.42 | 6,570.35 |
| Canada Savings Bonds Administration Fees | --- | 36.00 |
| Gov't of Canada - Gasoline Tax Rebate | --- | 298.50 |
| Custom Milling Fees | --- | 9,202.60 |
| | <u>2,389.39</u> | <u>33,398.04</u> |

STATEMENT OF CHANGES IN FINANCIAL POSITION
as at December 31, 1982

SOURCE OF FUNDS

Operations

| | |
|---|-------------------|
| Net Income (Loss) For The Year | (\$2,298,333.23) |
| Items Not Involving Funds | |
| Depreciation | 383,957.07 |
| Depletion | 182,334.38 |
| Amortization of Exploration Development & Rehabilitation | 655,781.19 |
| Write off of Balance of Unamortized Pre-production Expense | <u>940,226.89</u> |
| | (\$136,033.70) |

| | |
|---------------------------------|-----------------|
| Funds Advanced from Head Office | 121,704.69 |
| Sale of Fixed Assets | <u>1,265.24</u> |
| | (\$13,063.77) |

APPLICATION OF FUNDS

| | |
|--|------------------|
| Funds Advanced to Head Office | 15,443.06 |
| Purchase of Fixed Assets | --- |
| Exploration, Development and Rehabilitation Costs | --- |
| Reduction in Obligations Under Capital Leases | <u>44,612.49</u> |

| | |
|--|---------------|
| <u>NET DECREASE IN WORKING CAPITAL</u> | (\$73,119.32) |
| Working Capital, beginning of Year | 437,517.51 |

| | |
|---|--------------------------|
| <u>WORKING CAPITAL, December 31, 1982</u> | <u><u>364,398.19</u></u> |
|---|--------------------------|

Represented by:

| | |
|---------------------|----------------------------|
| Current Assets | \$698,610.19 |
| Current Liabilities | <u>334,212.00</u> |
| | <u><u>\$364,398.19</u></u> |

CHANGE IN FIXED ASSETS
As at December 31, 1982

| | <u>November 30, 1982</u> | <u>or Deletions</u> | <u>December 31, 1982</u> |
|------------------------------------|--------------------------|---------------------|--------------------------|
| | \$ | \$ | \$ |
| <u>Plant Bldg. & Equipment</u> | 1,568,027.87 | Nil | <u>1,568,027.87</u> |
| <u>400 L ve Development</u> | 2,555,086.48 | Nil | <u>2,555,086.48</u> |

DICKENSON MINES LIMITED
SILVANA DIVISION
New Denver, B.C.

MILL REPORT SUMMARY - 1982
(Calculated from Smelter Weights)

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| <u>Month</u> | <u>SDT</u> | <u>Ag ozs.</u> | <u>Pb lbs.</u> | <u>Zn lbs.</u> |
|-----------------|------------|----------------|----------------|----------------|
| January | 2,497.86 | 27,186 | 174,797 | 136,734 |
| February | 2,867.37 | 29,278 | 199,089 | 175,673 |
| March | 2,496.69 | 22,217 | 148,169 | 110,225 |
| April | 2,549.41 | 30,589 | 171,563 | 143,447 |
| May | 2,641.19 | 38,331 | 175,756 | 170,597 |
| June | 2,618.69 | 37,582 | 201,310 | 148,588 |
| July | --- | --- | --- | --- |
| August | 2,762.38 | 41,780 | 214,281 | 188,713 |
| September | 2,207.58 | 24,799 | 136,801 | 136,456 |
| October | 2,696.91 | 23,584 | 145,009 | 136,570 |
| November | 2,199.94 | 26,889 | 197,385 | 114,054 |
| December | 3,330.33 | 37,804 | 275,942 | 174,356 |
| (Sump Recovery) | --- | 5,760 | 43,968 | 26,094 |
| Totals | 28,868.35 | 345,799 | 2,084,070 | 1,661,507 |
| | | 11.98 | 3.61 | 2.88 |