

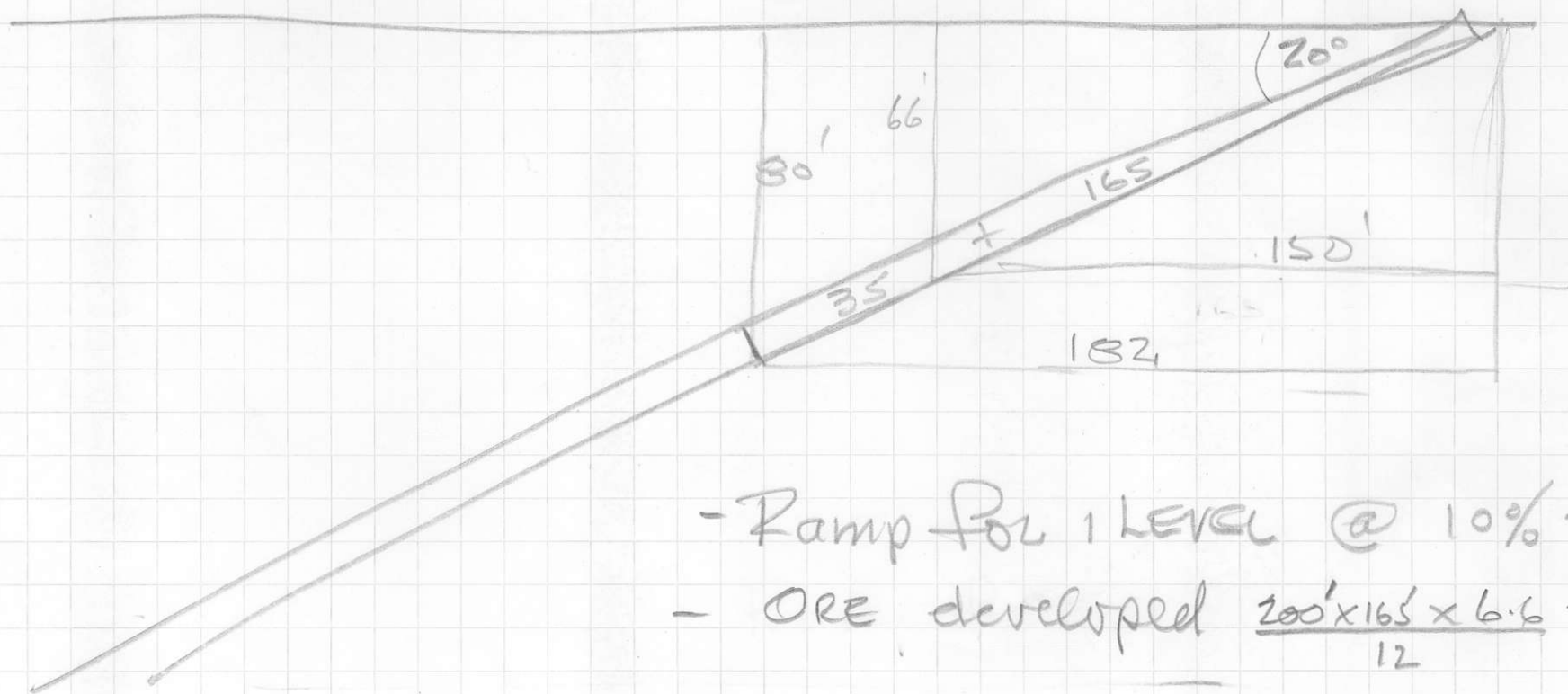
ELK

$\cos 20^\circ = .94$
 $\sin 20^\circ = .34$
Main Ore shoot.

681028
92H

SEPT 15/91

①



- Ramp for 1 LEVEL @ 10% = 800'

- ORE developed $\frac{200' \times 165' \times 6.6}{12} = 18,150 \frac{1}{2}$

Developed = 18,150 (18,150)

Vertical = 200, 200

Horizontal = 10, 10

Point = 500, 500

Vertical = 10, 10

revised

SEPT. 15/91 (2)

ELK DEVELOPMENT COST

2 levels.

PORTAL SITE	\$ 200,000
ASSAY LAB.	50,000
GARAGE-SHOP.	50,000
Ramp 1600' x 500'	\$ 800,000
X Cuts 100' x 300'	30,000
SILL DRIFTS 330' x 300'	99,000
Raises 400' x 200'	80,000
STAGE I COSTS	50,000
TECHNICAL & Support	
6 mo x 25,000	150,000
Met Testing	100,000
	<u>1,609,000</u>

Oct 3/
 VISIT A. FISHER
 —
 MORE OPTIMISTIC
 ESTIMATE
 ABOVE
 BARREN FLEX
 —
 100m x 100m x 2m
 10g
 TONS $\frac{330 \times 330 \times 6.6}{12}$
 = 60,000

RESULT

Stock PILE

Raises $\frac{400 \times 5 \times 5}{12} = 833 \text{ T}$

SILL DRIFTS $\frac{330 \times 7 \times 5}{12} = 963 \text{ T}$

PROVEN ORE 34,504 T

36,300 T @ 10g

@ \$400/g #14.5 MM

Mine & Ship 2 levels

~~36,300 T~~
60,000 T.

- Dev. Cost. 1,500,000
- MINING
\$30 x 34,500
60,000 1,035,120.
- Trucking
\$10 x 36,300 363,000
- MILLING
\$25 x 363,000 907,500
- MILL START UP. 500,000
MILL TONE

4,305,000 COST.

1,015,000 Met loss. 7%

5,310,000

Gross Au 14,500 000.
@ \$400 CAN

\$9,190,000