ORE RESERVE ESTIMATES

'POSITIVE' & PROBABLE CATEGORY

As of October 15, 1971

801380

INDICATED BLOCKS

ORE BLOCK No.	AREA Sq. FT.	AVG. THICK. FT.	GROSS TONS.	AG. OZ	PB %	ZN %	(CD % ON TOTALS)	GROSS TONS x AG. OZ.	GROSS TONS x PB %	GROSS TONS x ZN %
B-1	224	5.0	110	30.0	8.0	8.0		3300	880	880
B-2	30	5.0	15	57.0	20.0	14.0		855	300	210
B-3	38	5.0	20	12.0	5.0	5.0		240	100	100
* B-4	2850	6.0	1,710	29.5	9.7	10.3		50,500	16,580	17,600
B-5	4420	5.7	2520	18.3	4.5	7.6		46,100	11,340	19,170
B-6	3950	5.7	1,870	22.0	6.0	8.5		41,150	11,220	15,900
B-7	1512	5.6	850	22.0	19.0	6.8		18,700	16,140	5,780
B-8	1000	6.9	690	25.5	9.0	7.5		17,600	6,200	5,170
* B-9	936	5.0	460	12.0	5.0	5.0		5,520	2,300	2,300
* B-10	3900	5.6	2,180	11.6	7.3	8.9		25,300	15,910	19,400
* B-11	1310	7.0	920 1045	14.9	0.5	14.5		13,700	460	13,330
B-12	1895	5.6	1,060	19.1	3.0	10.7		21,220	3,180	11,330
B-13	3030	5.5	1,670	15.5	4.5	8.8		25,850	7,510	14,700
B-14	1300	8.4	1090	31.4	11.8	8.4		34,220	12,880	9,150
B-15	380	5.0	190	17.4	0.8	10.7		3,305	152	20,350
B-16	523	5.0	260	18.9	4.2	7.4		4,910	1,090	1,920
B-17	780	5.2	400	14.0	4.4	7.7		5,600	1,760	3,080
B-18	247	11.0	270	29.9	17.2	5.6		8,070	4,640	1,510
B-19	680	6.0	400	12.0	5.0	5.0		4,800	2,000	2,000
* B-20	837	5.2	435	16.0	4.4	4.9		6,960	1,915	2,130
B-21	3980	5.0	1,990 7765	20.9	3.8	6.4		41,600	7,570	12,730
B-22	26	6.0	15	29.9	12.4	2.4		448	186	36
* B-23	950	5.0	475	12.1	4.5	6.2		5,750	2,140	2,940
B-24	1460	6.2	900	27.3	10.4	5.3		24,580	9,360	4,760
B-25	1585	5.0	790	18.4	5.4	7.9		14,520	4,260	6,240
* B-26	1540	6.0	924	29.6	8.4	15.3		27,350	7,760	14,130
B-27	473	8.0	380	35.0	6.3	22.0		13,300	2,395	8,310
B-28	1850	8.0	1480	24.0	8.5	8.5		35500	12,580	12,580
B-29	947	5.5	520	12.4	6.7	3.2		6,450	3,495	1,640
* B-30	600	5.0	300	17.5	8.5	4.3		5,250	2,550	1,290
* B-31	790	5.0	395 6179	13.5	4.5	4.0		5,340	1,780	1,580
		TOTAL	24,389				TOTALS	513,988	170,633	232,246

	AG. OZ.	PB. %	ZN. %	
GROSS TONS, INDICATED ORE BLOCKS-24,389 @	21.0	7.0	9.5	(BASIS = 100% OF GROSS AREA OF ORE BLOCKS.)
NET-TONS, EXCL. FUTURE PILLARS-14,633 @	21.0	7.0	9.5	(BASIS = 60% " " " " " ")
DILUTE-RECOV. TONS INDIC. ORE BLOCKS-19,023 @	16.2	5.4	7.3	(BASED ON 14,633 TONS + 30% WEIGHT-DIL. (=36.9% VOL.-DIL.))
NET-TONS IN FUTURE PILLARS - - - - - 9,756 @	21.0	7.0	9.5	(BASIS = 40% OF GROSS AREA OF ORE BLOCKS.)
NET-RECOV. TONS IN FUTURE PILLARS - - 5,854 @	"	"	"	(BASIS = 60% OF 9756 TONS.)
DILUTE-RECOV. " " " " " - 8,196 @	15.0	5.0	6.8	(BASIS = 5854 TONS + 40% WEIGHT-DIL. (43.25% VOL-DIL.).

DELINEATED PILLARS.

ORE BLOCK No.	AREA Sq. FT.	AVG. THICK. FT.	GROSS TONS	AG OZ.	PB %	ZN %	(CD. % ON TOTALS)	GROSS TONS x AG. OZ.	GROSS TONS x PB %	GROSS TONS x ZN %.
P-1	65	6.0	40	82.0	26.0	20.2		3,280	1,040	808
P-2	122	8.0	97	82.0	26.0	20.2		7950	2,520	1,960
P-3	580	5.9	340	46.5	9.9	8.2		15,800	3,360	2,785
P-4	286	6.5	185	57.5	0.0	20.3		10,620	0.000	3870
P-5	168	7.0	115	15.3	3.3	6.7		1,760	380	765
P-6	400	5.0	200	28.4	0.12	9.1		5,640	24	182
P-7	90	5.0	45	EST. 15.0	EST. 5.0	EST. 5.0		675	225	225
P-8	319	6.5	210	29.5	20.0	10.5		6,200	4,200	2205
P-9	308	6.5	200	57.5	8.7	16.0		11,500	1,740	3,200
P-10	205	7.5	155	17.0	4.7	11.6		2,635	728	1,800
P-11	143	7.2	100 1687	13.2	2.9	9.2		1,320	290	920
P-12	294	5.5	162	10.0	6.3	5.4		1,620	1,020	875
P-13	726	7.6	550	31.4	14.5	8.2		17,250	7,970	4,510
P-14	900	5.5	495	25.3	15.6	5.8		12,530	7,720	2,870
P-15	256	6.3	160	18.1	14.6	5.5		2,895	2,335	880
P-16	200	6.0	120	44.4	14.7	6.7		5,330	1,765	804
P-17	288	6.0	170	48.8	37.3	9.9		8,250	6,330	1,682
P-18	105	5.5	55	39.1	22.6	8.6		2,150	1,242	473
P-19	828	6.3	520	34.4	9.0	13.8		17,880	4,680	7,180
P-20	162	6.5	105	29.2	14.2	5.9		3,065	1,490	620
P-21	348	5.5	190 2527	21.0	3.6	9.8		3,990	684	1,860
P-22	432	7.0	300	25.5	7.0	11.6		7,650	2,100	3,490
P-23	138	8.0	110	19.5	4.0	8.5		2,720	440	935
P-24	736	5.2	380	13.8	5.7	6.1		5,250	2,165	2,320
P-25	170	5.0	85	25.0	10.0	5.0		2,125	850	425
P-26	650	7.5	490	23.0	11.9	5.7		11,280	5,830	2,795
P-27	560	6.5	365	13.4	8.6	5.2		4,890	3,140	1,900
P-28	312	6.0	187	11.9	7.6	7.4		2,225	1,420	1,385
P-29	210	5.0	105	12.0	5.0	5.0		1,260	525	525
* P-30	576	10.0	576	13.4	7.0	5.4		7,720	4,030	3,105
P-31	1100	7.1	780	23.7	3.3	9.5		18500	2,565	7,400
P-32	350	5.0	175	14.0	10.7	8.7		2455	1,875	1,520
P-33	420	7.2	300	16.2	6.1	5.2		4,860	1,830	1,560
P-34	480	8.7	415 426	25.0	7.8	6.7		10,380	3,235	2,780
		TOTAL	8,482				TOTALS -	223,655	79,748	70,614

	AG. OZ.	PB. %	ZN. %	
GROSS TONS IN EXISTING PILLARS - - - 8,482 @	26.3	9.4	8.3	(BASIS = 100% OF GROSS DELIN. AREA.)
NET-RECOV. TONS IN EXIST. PILLARS - - - 5,089 @	26.3	9.4	8.3	(BASIS = 60% OF 8,482 TONS.)
DILOTE-RECOV. " " " " - - 7,124 T. @	18.8	6.7	5.9	(BASED ON 5,089 TONS + 40% WEIGHT-DIL.)

SUMMARY - POSITIVE + PROBABLE ORE RESERVES

		AG. OZ/T	PB. %	ZN. %	CD. % (@ 0.0067 lbs. Cd. per lb. Zn)
FROM EXISTING (OCT. 15, 71) PILLARS	7,124 DRY-TONS @	18.8	6.7	5.9	0.04
FROM INDICATED (NEW) ORE BLOCKS	19,023 " - " @	16.2	5.4	7.3	0.05
FROM FUTURE PILLARS - - - - -	8,196 " - " @	15.0	5.0	6.8	0.045
TOTAL - - - - - - - - -	34,343 DRY-TONS @	16.5	5.6	6.9	0.047
LESS 15% OF 34,343 DRY TONS FOR POSSIBLE MARGINAL & NON-RECOV. ORE	5,143 " - " @	12.4	3.8	6.9	0.04
TOTAL ~~MINABLE~~ RECOVERABLE ORE, EXCL. RESID. PILLARS	29,200 DRY TONS @	17.2	5.9	6.9	0.048
" " " " PLUS BROKEN RESERVE	30,000 " "				

* INCL. PROPORTION OF POSS. MARGINAL OR NON-RECOV. ORE.

→ MILL HEAD VALUE OF $34.70 PER SHORT DRY-TON.

W. M. Sharp