CONTACT INFORMATION
Mining Records Curator
Arizona Geological Survey
416 W. Congress St., Suite 100
Tucson, Arizona 85701
602-771-1601
http://www.azgs.az.gov
inquiries@azgs.az.gov

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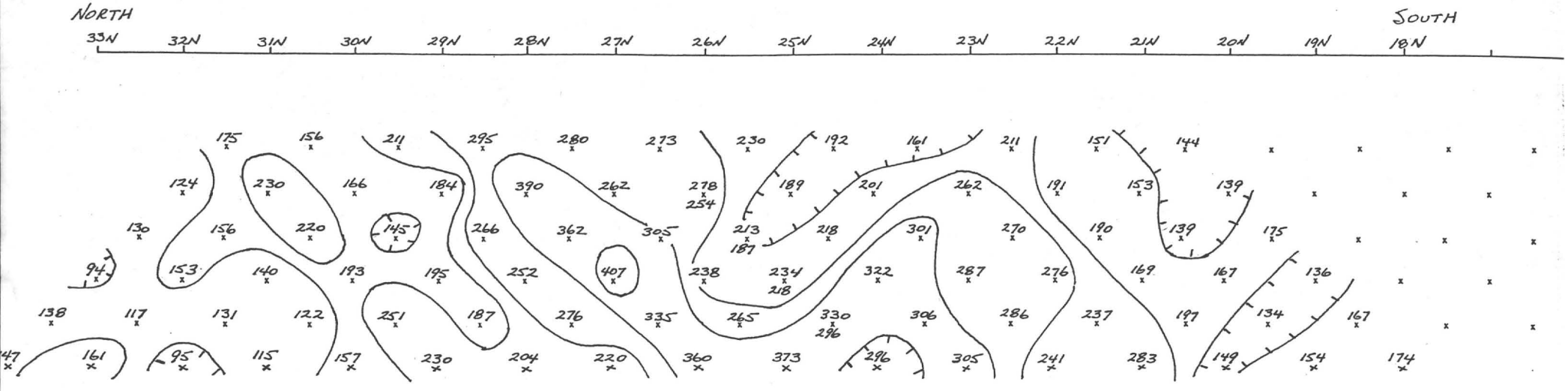

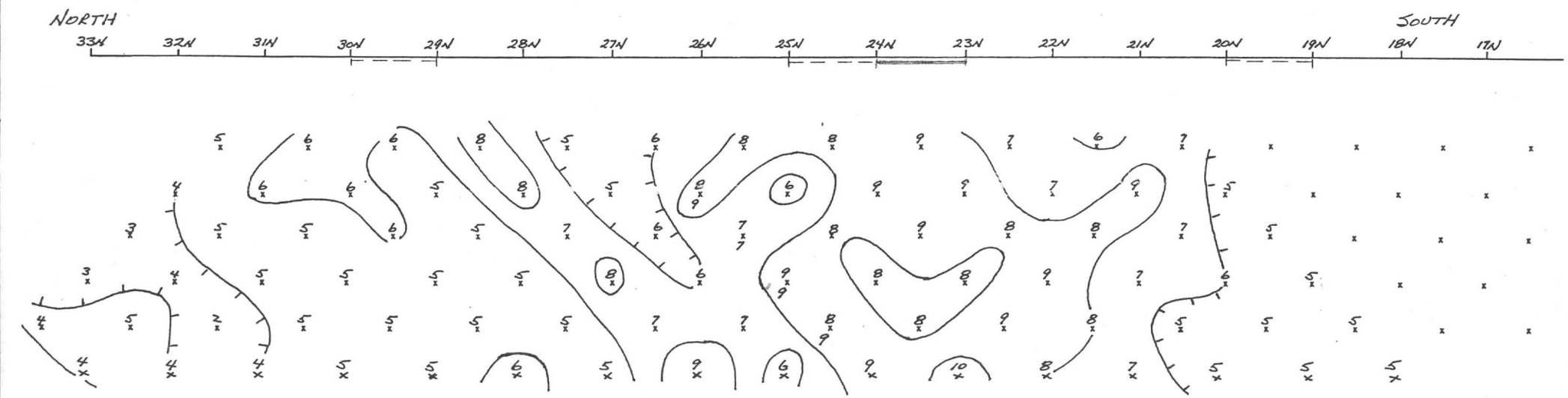

CONTOURS

Resistivity: 100, 150, 200, 250, 300, 400

Chargeability: 4, 6, 8, 10

BEARING: N 20° W

A.F. BUDGE (MINING) LIMITED
VULTURE MINE PROJECT
MARICOPA COUNTY, ARIZONA
INDUCED POLARIZATION SURVEY
LINE 7
MAY 9, 1989
DIPOLE SPACING: 100 feet

SKYLINE LABS, INC.
1775 W. Sahuaro Dr. • P.O. Box 50106
Tucson, Arizona 85703
(602) 622-4836

REPORT OF ANALYSIS

JOB NO. UQX 046
January 27, 1987
NO. T-3 TO T-56
PAGE 1 OF 1

DMEA LTD.
JAN 28 1987
RECEIVED

A.F. BUDGE (MINING) LIMITED
Attn: Mr. A. J. Fernandez
DMEA Ltd.
7340 E. Shoeman Lane, 111-B (E)
Scottsdale, Arizona 85251

Analysis of 10 Tail Samples

ITEM	SAMPLE NO.	Hg (ppm)
1	T-3	1.00
2	T-16	5.00
3	T-18	6.60
4	T-23	2.40
5	T-30	3.00
6	T-35	4.40
7	T-38	4.80
8	T-47	4.20
9	T-50	3.80
10	T-56	.84

REGISTERED ASSAYER
CERTIFICATE NO.
9425
WILLIAM L.
LEHMBECK
ARIZONA

William L. Lehmbeck
Manager

SKYLINE LABS, INC.
1775 W. Sahuaro Dr. • P.O. Box 50106
Tucson, Arizona 85703
(602) 622-4836

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PAGE 1 OF 1

A.F. BUDGE (MINING) LIMITED
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8	T-47	4.20
9	T-50	3.80
10	T-56	.84

SKYLINE LABS, INC.
1775 W. Sahuaro Dr. • P.O. Box 50106
Tucson, Arizona 85703
(602) 622-4836

REPORT OF ANALYSIS

JOB NO. UQX 046A
March 5, 1987
NO. T-3 TO T-56
RECEIVED 1-16-87
PAGE 1 OF 1

A.F. BUDGE (MINING) LIMITED
Attn: Mr.
DMEA Ltd.
7340 E. Shoeman Lane, 111-B (E)
Scottsdale, Arizona 85251

RECEIVED
MAR 9 1987
DMEA LTD.

Analysis of 5 Pulp Samples

ITEM	SAMPLE NO.	Hg* (ppm)
1	T-3	.96
3	T-18	6.00
5	T-30	2.90
7	T-38	4.70
9	T-50	3.70

*NOTE: Cyanide Soluble.

REGISTERED ASSAYER CERTIFICATE NO. 9425 WILLIAM L. LEHMBECK ARIZONA

William L. Lehmbeck
Manager

Project NPG 173

METALLURGICAL BALANCE
24-Hour Bottle Roll Test

Description	Assays Au oz/T	Assays Ag oz/T	Distribution % Au	Distribution % Ag
6028 +1/4"				
Head Fire Assayed			100	100
Head Calculated	.106	1.28	100	100
6 Hour Cyanide Leach Solution	.090	.37	84.91	28.91
12 Hour Cyanide Leach Solution	.093	.42	87.74	32.81
24 Hour Cyanide Leach Solution	.090	.46	84.91	35.94
Tails Fire Assay	.016	.82	15.09	64.06

Recoveries Gold 84.91%
Silver 35.94%

Sodium Cyanide Consumption 1.59 #/T
Lime Consumption 3.48 #/T

pH Start 10.30
pH Finish 9.46

Project NPG 173

METALLURGICAL BALANCE
24-Hour Bottle Roll Test

Description	Assays Au oz/T	Assays Ag oz/T	Distribution % Au	Distribution % Ag
6028 -1/4"				
Head Fire Assayed			100	100
Head Calculated	.187	2.72	100	100
6 Hour Cyanide Leach Solution	.170	.69	90.91	25.37
12 Hour Cyanide Leach Solution	.190	.87	100	31.99
24 Hour Cyanide Leach Solution	.160	.80	85.56	29.41
Tails Fire Assay	.027	1.92	14.44	70.59

Recoveries Gold 85.56%
Silver 29.41%

Sodium Cyanide Consumption 2.00 #/T
Lime Consumption 9.57 #/T

pH Start 10.20
pH Finish 9.20

SKYLINE LABS, INC.
SPECIALISTS IN EXPLORATION GEOCHEMISTRY

Project NPG 173

METALLURGICAL BALANCE
24-Hour Bottle Roll Test

Description	Assays Au oz/T	Assays Ag oz/T	Distribution % Au	Distribution % Ag
6028 Run of Dump				
Head Fire Assayed			100	100
Head Calculated	.182	3.08	100	100
6 Hour Cyanide Leach Solution	.145	.70	79.67	22.73
12 Hour Cyanide Leach Solution	.155	.96	85.16	31.17
24 Hour Cyanide Leach Solution	.140	1.07	76.92	34.74
Tails Fire Assay	.042	2.01	23.08	65.26

Recoveries Gold 76.92%
Silver 34.74%

Sodium Cyanide Consumption 1.76 #/T
Lime Consumption 7.8 #/T

pH Start 10.31
pH Finish 9.25

SKYLINE LABS, INC.
SPECIALISTS IN EXPLORATION

IRON KING ASSAY INC.

 28-Jul-89

LAB JOB #: AFB04064 ATTN: D. Allen

Client name: A. F. Budge Mining Ltd No. Samples: 34
Date Received: 07-25-89
Billing address: 4301 N. 75th St. #101 Submitted by: D. Allen
Scottsdale, AZ.
85251-3504
Phone number: 945-4630 INVOICE ATTACHED

ANALYTICAL REPORT

Client ID AFB04064	Lab ID	Fire Assay AA\Au oz/ton	FA\Ag oz/ton
196053	4046- 1	0.003	<.10
196054	4046- 2	0.003	<.10
196055	4046- 3	0.004	<.10
196056	4046- 4	0.002	<.10
196057	4046- 5	0.002	<.10
196058	4046- 6	0.001	<.10
196059	4046- 7	0.001	<.10
196060	4046- 8	0.002	<.10
196061	4046- 9	0.002	<.10
196062	4046- 10	0.001	<.10
196063	4046- 11	0.004	<.10
196064	4046- 12	0.002	<.10
196065	4046- 13	0.001	<.10
196066	4046- 14	0.002	<.10
196067	4046- 15	0.001	<.10
196068	4046- 16	0.005	.14
196069	4046- 17	0.001	<.10

Robert G. Cook 7-31-89

P.O. Box 56 • Humboldt, Arizona 86329 • Phone (602) 632-7410

Client ID AFB04064	Lab ID	Fire Assay AA\Au oz/ton	FA\Ag oz/ton
196070	4046- 18	0.001	<.10
196071	4046- 19	0.001	<.10
196072	4046- 20	0.001	<.10
196073	4046- 21	0.001	<.10
196074	4046- 22	0.001	<.10
196075	4046- 23	<.001	<.10
196076	4046- 24	0.001	<.10
196077	4046- 25	<.001	<.10
196078	4046- 26	<.001	<.10
196079	4046- 27	0.025	<.10
196080	4046- 28	0.001	<.10
196081	4046- 29	0.005	<.10
196082	4046- 30	0.001	<.10
196083	4046- 31	<.001	<.10
196084	4046- 32	0.001	<.10
196085	4046- 33	0.001	<.10
196086	4046- 34	0.001	<.10

Robert G. Cook
7-31-89

IRON KING ASSAY INC.

18-Aug-88

LAB JOB #: AFB02826

ATTN: Carole A. O'Brien

Client name: A. F. Budge (Mining) Ltd.

No. Samples: 21
Date Received: 07-22-88
Submitted by: Don White

Billing address: 4301 N. 75th St.
Suite #101
Scottsdale, AZ 85251-3504

Phone number: 945-4360/778-3140

INVOICE ATTACHED

ANALYTICAL REPORT

Client ID AFB02826	Lab ID	FA/AA Au oz/ton
T-135 0-3	2826- 1	0.040
T-135 3-4	2826- 2	0.036
T-136 0-2	2826- 3	0.038
T-137 0-2	2826- 4	0.044
T-138 0-3	2826- 5	0.038
T-139 0-2	2826- 6	0.034
T-140 0-3	2826- 7	0.034
T-140 3-4	2826- 8	0.030
T-141 0-1	2826- 9	0.010
T-141 1-4	2826- 10	0.028
T-141 4-6	2826- 11	0.004
T-142 0-2	2826- 12	0.008
T-143 0-1	2826- 13	0.042
T-143 1-3	2826- 14	0.002
T-144 0-3	2826- 15	0.032
ST-1 0-2	2826- 16	0.070
ST-2 0-3	2826- 17	0.046

REGISTERED ASSAYER CERTIFICATE NO. 14315 ROBERT G. COOK Date Signed 8-18-88 ARIZONA, U.S.A.

Client ID AFB02826	Lab ID	FA/AA Au oz/ton
ST-3 0-2	2826- 18	0.010
VR-1	2826- 19	0.014
VR-2	2826- 20	0.004
VR-3	2826- 21	0.186

REGISTERED ASSAYER
CERTIFICATE No.
14315
ROBERT G.
CROOK
Date Signed 8-18-88
ARIZONA, U.S.A.

IRON KING ASSAY INC.

21-May-87

LAB JOB #: MSC01477

ATTN: Carole A. O'Brien

Client name: A. F. Budge (Mining) Ltd.

No. Samples: 7
Date Received: 04-15-87
Submitted by: A.J. Fernandez

Billing address: 7340 E. Shoeman Lane
Suite #111-B-E
Scottsdale, AZ 85251

Phone number: 945-4630

INVOICE ATTACHED

ANALYTICAL REPORT

Client ID MSC01477	Lab ID	Fire Assay** Au oz/ton	Ag oz/ton
Vulture Mine Tails			
T-1 /0-5'	1477- 1*		
T-1 /5-10'			
T-1 /10-15'			
T-1 /15-19'			
T-1 /19-25'			
T-9 /0-5'	1477- 2*		
T-9 /5-10'			
T-9 /10-15.5'			
T-19 /0-5'	1477- 3*		
T-19 /5-10'			
T-33 /0-5'	1477- 4*		
T-38 /0-5'	1477- 5*		
T-38 /5-10'			
T-41 /0-5'	1477- 6*		
T-41 /5-10'			
T-47 /0-5'	1477- 7*		
T-47 /5-8'			

* - Composite samples made from all footages representing each of the following: "T-1", "T-9", "T-19", "T-33", "T-38", "T-41" and "T-47".

** - See enclosed data for results on Fire Assays of heads and tails samples.

*** - See enclosed data for results on the CN Bottle Roll and Screen Analysis Tests.

DMEA LTD.
MAY 22 1987
RECEIVED

REGISTERED ASSAYER
CERTIFICATE NO.
16583
JIM ROY
WEATHERBY
Date Signed
ARIZONA, U.S.A.

IRON KING ASSAY INC.

May 21, 1987

ATTN: Carole A. O'Brien
A. F. Budge (Mining) Ltd.
7340 E. Shoman Lane
Suite #111-B-E
Scottsdale, AZ 85251

RE: Lab Job #MSC01477; Vulture Mine Tails; A.J. Fernandez

Dear Carole:

The Vulture Mine Tailings were split down to one kilogram after compositing the various footage samples. The one kilogram samples were then agitated with 5 grams of lime (10 lb./ton of ore treated) and 4 grams of NaCN (2% soln.) at 50% solids (2 liters H20) in 20 liter glass bottles. The samples were agitated for 72 hrs. with solution samples being withdrawn at 24 hr. intervals.

All pertinent data is presented on the attached worksheet. A Screen Analysis was also run on a composite sample of the tailings after CN extraction. The results of the Screen Analysis are as follows:

MESH	%
> 8 mesh	0.96
< 8; >12	1.38
<12; >20	5.68
<20; >48	10.02
<48; >60	3.41
<60; >100	12.67
<100; >200	11.38
<200	53.94

REGISTERED ASSAYER
CERTIFICATE NUMBER
15583
JIM ROY
WEATHERBY
Date Issued 5-21-87
ARIZONA, U.S.A.

P.O. Box 56 • Humboldt, Arizona 86329 • Phone (602) 632-7410

As you will notice in the attached worksheet, some of the samples showed a tendency to precipitate gold out of solution toward the end of the CN Bottle Roll Test. It has been my experience that this phenomenon is caused by oxygen starvation. It is usually nothing to be concerned about in actual practice, but I suggest if any further testing is done, that we run the tests with benefit of air sparging just to be sure.

Respectfully Submitted,

Jim R. Weatherby
Iron King Assay Inc.

REGISTERED ASSAYER
CERTIFICATE NO.
15583
JIM ROY
WEATHERBY
Date Signed
ARIZONA, U.S.A.

JRW/cdw

Enclosures: (2)

DMEA LTD.
AUG 28 1987
RECEIVED

MEMO

To: A.J. Fernandez, C.A. O'Brien, A.F. Budge
From: Don White
Date: Wed., Aug. 26, 1987
Subject: Possible sites to excavate Vulture trial heap-leach rock.

Having had a request by phone by Joe this morning, I have given some thought to where one might excavate some of the qpi-type ore in sufficient volume for a trial heap leach.

Joe suggested 10,000 s.t. at 0.10 oz/t as desireable. Since we know that the hanging wall and footwall mineralization, where not too silicified, is more friable with higher column leach recoveries, we're really not very interested in that for the possible field test. The concern is the roughly 50% column leach recoveries on the qpi-ore and very silicified wall rocks which together likely form the bulk of the tonnage. The well mineralized but little silicified rock is the exception.

An eyeball average of many qpi intercepts gives an average of say 0.04 oz/t Au. My concern with intentionally high-grading the qpi for a test heap leach is that the high grade may not be representative of the whole with respect to recovery rates. Why not test the anticipated average run-of-mine grade?

In either case, a zone at the SW corner of existing pit #1 would lend itself to the easiest mining of such a small volume with minimal stripping (1:1 or better). That area was penetrated by holes H-41 and H-54 and contains roughly 16 ft thick mineralized qpi averaging 0.1 oz/t. A 5,000 s.t. block, say 16' thick, 120' long (strike length) and 40' wide (dip-dimension) would likely exist there. Pursuit further down dip may diminish the grade slightly but add to tonnage.

VULTURE MINE HOLE NO. H-41

Inclination: −60° Direction: S Total Depth: 90′

Depth (ft.)	Unit	Graphic Log	Dust Color	Presence of: Quartz	FeO	Sulfides	Assays (oz/t) Au I.K Assay	Check on pulp Skyline	Remarks
	qpi		Brown-gray	~70% ↓ ~80%	Some	Trace Py	.016		No overburden
							.018		
							.020		
20							.009	.008	ϕ-40′ = 40′ true @ .067 oz/t without discounting .32 assay
							.081	.082	
							.052	.038	20′ true @ .118 oz/t
							.321	.	Bull qtz vein at basal contact of qpi – correspond to .321 oz/t assay.
37′									
40	qs		Light brown	ϕ		ϕ	.017	.015	
							.003	.004	
							.008		
				10			.002		Milky bull qtz
60	st		Light gray	2			.006		
	w		Light brown	1	ϕ		.001		Poorly foliated wacke
							.001		
							.002		
				10			.003		
80	qs		Light brown-gray	~1%	ϕ	ϕ	.002		
E.O.H.-90′							.001		

Logged by Don White

VULTURE MINE HOLE NO. H-54

Inclination: Vertical Direction: Vert. Total Depth: 60'

Depth (ft.)	Unit	Graphic Log	Dust Color	Presence of: Quartz	FeO	Sulfides	Assays (oz/t) Au I.K. Assay	Checks on pulps Skyline	Remarks
	qpi		Tan-brown	70%	Little	Trace py	.015		ϕ-5' sample contaminated by visible coal, slag, etc. on surface.
							.001		
							.003		
20							.100	.134	15' (12.3' true thickness at .101 oz/t I.K. Assays)
							.185	.225	
							.019		or 15'-35' ≈ 16' true at .077
	qsc (sil)		Green-brown	ϕ	Little	ϕ	.007		Poorly foliated now as result of silicification at FW of qpi
40							.002		
							.003		
	a + qsc		Gray-green	3			.014		Well foliated beneath silicified zone.
							.001		
E.O.H. 60	qs + st		Tan	15			.005		

Logged by Don White

To: Anthony F. Budge
A.F. Budge Limited
Retford, Notts., DN22 7SW

From: A.J. Fernandez

Date: March 12, 1987

Re: Vulture Evaluation

This is an evaluation of processing the Vulture tailings alone. I have revised Frank Millsaps' previous estimates based on new information. Metallurgical paramters are based on Dawson's report of 5/84. The gold price is assumed to be $400/ounce.

Base data:
225,000 tons of tails
0.045 oz/ton gold
70 percent recovery
7100 recoverable ounces

Gross Revenues: 7100 x $400 = $2,840,000 @450 3.2mm

Capital Cost Summary:

A. Zinc precipitation plant & site	$ 302,600
B. Building, 25 ft. x 20 ft.	25,000
C. Electrical, including generator	21,000
D. Process piping in plant	2,000
E. Spray piping	7,500
F. Leach pad	80,000
G. Solution ponds	19,500
H. Final construction	6,500
Total A thru H	$ 464,100
I. Engineering	15,000
J. Contingency @ 5 percent	23,200
Total Estimated Capital Cost	$ 502,300

34,000

Capital Cost/ounce Au = $70.75

Operating Cost Summary:

	Per ton	Total
Mining	$ 1.00	$ 225,000
Agglomeration	0.50	112,500
Stacking	0.40	90,000
Reagents	2.00	450,000
Personnel (Zinc plant)	2.25	506,250
Assaying & refining	0.20	45,000
Fuel & electrical power	0.35	78,750
	$ 6.70	$ 1,507,500

Operating Cost/ounce = $212.30

Total cost (operating + capital)/ounce = $283.05

Cash Flow Summary:

Cash Flow Summary:

Gross Revenue	$	2,840,000	3.2
Capital Cost	-	502,300	.5
Operating Cost	-	1,507,500	1.5
"Net"	$	830,200	1.2
Sunk Costs (as of 2-28-87)		670,000	
Net Project Profit	$	160,200	

A quick evaluation of possible high grade from near surface and in the east end of the pit, indicates approximately 125,000 tons at 0.087 oz/ton gold, available at a stripping ratio of about 3.5:1. These numbers are rough and I will refine them over the weekend. These numbers assume that processing tails will cover the capital and sunk costs.

Base data: 125,000 tons of rock
0.087 oz/ton gold
55 percent recovery
6000 recoverable ounces 9,000

Gross Revenue: 6000 x $400 =	$	2,400,000	+ 1.2 mm
Mining @ $1.40/ton	-	800,000	.6
Crushing @ $2.50/ton	-	320,000	1.8 mm
Agglomeration, Stacking & Leaching	-	725,000	
"Net"	$	555,000	

Total estimated possible "Net Profit" on project $ 715,000.

Note: I have to go to Tucson this evening, and rather than drive back in the morning, will come up Saturday and work on refining these numbers. Will send telex Sunday. Telephone number in Tucson is (602) 748-7999 should you wish to call on Friday.

Regards,

Joe.

B>

DAWSON METALLURGICAL LABORATORIES, INC.

P.O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922
Fax: 801-261-4681

FAX: (801) 261-4681

DATE: October 4, 1989

SUBJECT: Continued Bottle Roll Results on Minus 1 Inch Addudel, Frontenac Bottle Rolls

TO: Dale Allen
Carole O'Brien
A. F. Budge Mining

NUMBER OF PAGES TRANSMITTED INCLUDING THE COVER SHEET: 1

FROM: SALT LAKE CITY, UTAH

PLEASE CONTACT Phil Thompson AT (801) 262-0922
IF ALL OF THE PAGES ARE NOT RECEIVED.

Test No.	Sample	NaCN Solution lb/Ton NaCN	Residue Au	Residue Ag	Calc Head Au	Calc Head Ag	NaCN Consumed lb/Ton Ore
1	Addudel	5.0	0.019	0.50 67%	0.057	1.00	7.31
8	Addudel	1.0*	0.030	0.78 60%	0.076	1.23	2.79
2	Frontenac	5.0	0.038	0.75 51%	0.077	1.35	11.75
9	Frontenac	1.0*	0.034	0.96 50%	0.068	1.38	4.17

*15 lbs cement per ton ore added to these tests to simulate addition to pellet.

DAWSON
METALLURGICAL
LABORATORIES, INC.

P. O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922

November 12, 1982

Mr. Russ Walker
Zortman/Landusky Mining Companies
Vulture Mine Operation
P. O. Box 1904
Wickenburg, Arizona 85358

Subject: Results of tests made on Vulture tailings. Our Project No. P-828

Dear Mr. Walker:

In accordance with your letter of September 9, 1982, and discussions with Mr. D. M. Duncan, we have completed cyanide agitation leaches on samples 1407, 1408, 1409, and 1410, as well as column tests on a composite of all four.

The results are shown in the following summary and attached work sheets:

I. SUMMARY

Results - Cyanide Agitation Tests

Sample	Residue		Calc Head		% Recovery		Reagents Used	
	oz./Ton						Lbs/Ton	
	Au	Ag	Au	Ag	Au	Ag	$Ca(OH)_2$	NaCN
1407	0.016	0.02	0.041	0.06	62.0	68.7	2.0	2.0
1408	.010	Tr	.033	Tr	70.0	-	19.0	2.0
1409	.011	.02	.036	.15	69.3	87.1	20.0	7.7
1410	.010	.02	.015	.04	34.8	53.5	1.3	2.2

Results of Column Leaching

Composite	Residue	Calc Head	%	Cement	$Ca(OH)_2$	NaCN
	oz./Ton Au		Recov.	Lbs/Ton Used		
As Received	0.011	0.039	71.8		15.0	2.5
Agglomerated	.022	.040	45.0	10.0	15.0	2.3

The as received ore was almost completely leached in five days, as shown by the final solution assay of 0.009 oz. Au/Ton. There was no evidence of ponding at a flow rate equivalent to about 5.6 gal./sq. ft/24 hours on ore loaded to a depth of four feet in a 5 inch diameter column.

The agglomerated ore in a similar column percolated very well, but the density of the pellets inhibited solubility, causing a very slow recovery rate. It is evident that additional tests should be carried out in the field to determine if agglomeration is necessary, and if so, the minimum amount of cement that can be tolerated.

II. TEST PROCEDURES AND RESULTS

The individual samples were agitated 48 hours at 40-45 percent solids with the equivalent of about 10 lbs. NaCN per ton of ore. The lime comsumption was quite variable, ranging from 1.3 lbs./ton for sample 1410 to 20 lbs./ton for sample 1409.

The four samples were blended in a cement mixer for 30 minutes, followed by splitting in half for column leaching. One portion was mixed with the equivalent of 15 lbs. $Ca(OH)_2$/Ton and loaded into a 5 inch diameter by 4 foot column, and leached with a solution containing the equivalent of 4 lbs. NaCN/Ton, pumped onto the ore at the rate of 2 ml/minute, equivalent to 5.6 gal./sq. ft./24 hours.

The second portion was agglomerated with the equivalent of 15 lbs. $Ca(OH)_2$ and 10 lbs./Ton cement at 12.7 percent moisture. The pellets were very competent, in fact, too competent to allow efficient solubility.

The column results indicate that good percolation and recovery can be accomplished without agglomeration. However, we would suggest that a large scale test be conducted in the field to determine if the same percolation rate can be maintained from tailings piled up to 10-12 feet.

We appreciate the opportunity of conducting this investigation for you, and if you have any questions, please contact us.

Very truly yours,

DAWSON METALLURGICAL LABORATORIES, INC.

Harris B. Salisbury
Consulting Metallurgist

HBS:jw

Encl.

cc: Mr. Don Duncan

DAWSON
METALLURGICAL
LABORATORIES, INC.

P. O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922

PROJECT NO. P-828
DATE 9/21/82
BY HS & MT
Sample 1407

TEST NO. 1 NAME Vulture Mine

Preliminary 48 Hour Cyanide Leach on Sample as received.

PRODUCT	Weight	PERCENT WEIGHT	ASSAY					UNITS				DISTRIBUTION			
				Au		Ag		Au		Ag		Au		Ag	
Leach Residue	297.3	Aver.	of 2	.0155		.05	(.02)	.0461		.060		38.0		31.3	
Leach Solution	376.7			.020		.035		.0753		.132		62.0		68.7	
Head (Calc)	297.3			.041		.06		.1214		.192		100.0		100.0	
Head (Assay)				.039		.12									

OPERATION	Leach	3 PM	7 PM	9 AM	3:30 PM		48 Hrs.					MESH	%
				9/22/82			9/23/82						GRINDING PRODUCT
TIME	10 AM						10 AM						
REAGENTS - LBS PER TON	ON						OFF						
As Received Ore	300											+10	
Water	300											+14	
$Ca(OH)_2$	.15		.10	.10								+20	
NaCN	1.5											+28	
CaO Titration							.1					+35	
NaCN Titration							6.3					+48	
$Ca(OH)_2$ Consumed - lbs/ton							2.0					+65	
NaCN Consumed " "							2.0					+100	
												+150	
MACHINE												+200	
R.P.M.												+325	
pH 8.0	10.5	10.2	10.2	10.1	11.0		10.5					-325	
% SOLIDS													
TEMPERATURE													

REMARKS: Filtered easily

DAWSON
METALLURGICAL
LABORATORIES, INC.

P. O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922

PROJECT NO. P-828
DATE 9/21/82
BY HS & MT
Sample 1408

TEST NO. 1 NAME Vulture Mine

Preliminary 48 hour cyanide leach on sample as received.

PRODUCT	Weight	REAGENT WEIGHT	ASSAY					UNITS			DISTRIBUTION				
				Au		Ag		Au		Ag			Au		
Leach Residue	296	Aver. of 2		.010		<.05		.0296					30.0		
Leach Solution	432			.016		Tr.		.0691					70.0		
Head (Calc)	296			.033				.0987					100.0		
Head (Assay)				.055		.15									
Head (Assay-Repeat)				.055											

OPERATION				9/22/82				9/23/82						GRINDING PRODUCT	
TIME	Leach							48 Hrs							
REAGENTS · LBS PER TON	11:30AM	3PM	7PM	9AM	4PM			11:30AM							
As Received Ore	ON							OFF					MESH	%	
Water	300												+10		
$Ca(OH)_2$	300												+14		
NaCN	3												+20		
CaO Titration	1.5												+28		
NaCN Titration								.6					+35		
$Ca(OH)_2$ Consumed lbs/ton								5.6					+48		
NaCN Consumed " "								19.0					+65		
								2.0					+100		
													+150		
MACHINE													+200		
R.P.M.													+325		
pH 5.3	11.8	12.0	11.8	11.7	11.7			11.6					-325		
% SOLIDS															
TEMPERATURE															

REMARKS: Filtered Easily

DAWSON
METALLURGICAL
LABORATORIES, INC.

P. O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922

PROJECT NO. P-828
DATE 9/21/82
BY HS & MT
Sample 1409

TEST NO. 1 NAME Vulture Mine

Preliminary 48 hour cyanide leach on sample as received.

PRODUCT	Weight	PERCENT WEIGHT	ASSAY					UNITS			DISTRIBUTION			
				Au		Ag		Au		Ag		Au		Ag
Leach Residue	296.4	Aver.	of 2	.011		<.05	(.02)	.0326		.059		30.7		12.9
Leach Solution	398.6			.0185		.10		.0737		.399		69.3		87.1
Head (Calc)	296.4			.036		.15		.1063		.458		100.0		100.0
Head (Assay)				.060		.42								
Head (Assay-Repeat)				.058										

OPERATION	Leach			9/22/82			9/23/82						GRINDING PRODUCT	
TIME	2 PM	3 PM	7 PM	9 AM	4 PM		48 HRS 2 PM							
REAGENTS - LBS PER TON	ON						OFF							
As Received Ore	300											MESH	%	
Water	300											+10		
$Ca(OH)_2$	3											+14		
CaO Titration							Tr.					+20		
NaCN Titration							1.8					+28		
$Ca(OH)_2$ Consumed - lbs/ton							20.0					+35		
NaCN	1.5						7.7					+48		
NaCN Consumed - lbs/ton												+65		
												+100		
												+150		
MACHINE												+200		
R.P.M												+325		
pH 4.8	11.0	11.0	10.9	10.5	10.5		10.2					-325		
% SOLIDS														
TEMPERATURE														

REMARKS:

DAWSON
METALLURGICAL
LABORATORIES, INC.

P. O. Box 7685
5217 Major Street
Murray, Utah 84107
Phone: 801-262-0922

PROJECT NO. P-828
DATE 9/21/82
BY HS/MT
Sample 1410

TEST NO. 1 NAME Vulture Mine

Preliminary 48 hour cyanide leach on sample as received.

PRODUCT	Weight	PERCENT WEIGHT	ASSAY					UNITS				DISTRIBUTION			
				Au		Ag		Au		Ag		Au		Ag	
Leach Residue	297.5	Aver.	of 2	.010		<.05	(.02)	.0298		.060		65.2		46.5	
Leach Soln.	345.5			.0046		.02		.0159		.069		34.8		53.5	
Head (Calc)				.015		.04		.0457		.129		100.0		100.0	
Head (Assay)				.026		.06									
Head (Assay - Repeat)				.015											

OPERATION	Leach		9/22/82				9/23/82						GRINDING PRODUCT	
TIME	2:30PM	7PM	9AM	4PM			48 hrs							
REAGENTS - LBS PER TON	ON						2:30PM							
							OFF							
As Received Ore	300											MESH	%	
Water	300											+10		
$Ca(OH)_2$	.15	.05										+14		
NaCN	1.5											+20		
CaO Titration							.05					+28		
NaCN Titration							6.8					+35		
$Ca(OH)_2$ Consumed - lbs/ton							1.3					+48		
NaCN Consumed - " "							2.2					+65		
												+100		
												-150		
MACHINE												+200		
R.P.M												+325		
pH 8.2	10.7	10.3	10.4	10.4			10.4					-325		
% SOLIDS														
TEMPERATURE														

REMARKS:

P-828 - Test 1 - Vulture Tailings - 17.010 Kgs. (583.2 Assay Tons) Mixed with the equivalent of 15 lbs. $Ca(OH)_2$/Ton. Flow rate approximately 2 ml/min., equivalent to 5.6 Gal./sq. ft./24 hours.

COLUMN LEACH RESULTS - WITHOUT AGGLOMERATION

Date	Sample	Liters	Au oz/Tn	Au PPM	Au Mgs	Au Cum Mg	Au Cum Oz/T	Au Dist.
10/13/82	Start							
10/15/82	P1	2.944	.1065	3.65	10.75	10.75	.018	46.2
10/16/82	P2	4.853	.0225	.77	3.74	14.49	.025	64.1
10/18/82	P3	5.467	.009	.31	1.74	16.23	.028	71.8
	Residue - Fire Assay						.011	28.2
							.039	100.0

COLUMN LEACH DATA - WITHOUT AGGLOMERATION

Date	Sample	Liters	Lbs/T NaCN	pH	Grams NaCN In	Grams NaCN Out
10/13/82	Start				36.0	
10/14/82						
10/15/82	P1	2.944	.6	12.2		.9
10/16/82	P2	4.853	1.7	12.2		4.4
10/17/82						
10/18/82	P3	5.467	2.0	12.2		5.5
Left in Ore		4.000	2.0	12.2		4.0
					36.0	14.8
		Grams NaCN Used				21.2
		Equivalent lbs/ton				2.5

Moisture Sample	Wet	1000
	Dry	765
		235 =

23.5% Moisture

P-828 - TEST 2 - Vulture Tailings - 14,615 Kgs. (501.1 Assay Tons) Agglomerated with 15 lbs/Ton $Ca(OH)_2$ + 10 lbs/Ton Portland Cement at 12.7 Percent Moisture flow rate - approximately 2 ml/min., equivalent to 5.6 gal/sq. ft./24 hours

COLUMN LEACH RESULTS - WITH AGGLOMERATION

Date	Sample	Liters	Au Oz/T	Au PPM	Mgs	Cum Mgs	Cum Oz/T	Dist.
10/13/82	Start							
10/15/82	P1	2.232	.041	1.41	3.14	3.14	.006	15.0
10/16/82	P2	3.411	.024	.82	2.80	5.94	.012	30.0
10/18/82	P3	4.450	.003	.10	.45	6.39	.013	32.5
10/20/82	P4	3.591	.0005	.02	.07	6.46	.013	32.5
10/22/82	P5	4.281	.0055	.19	.81	7.27	.015	37.5
10/25/82	P6	5.761	.0050	.17	.98	8.25	.017	42.5
11/1/82	P7	5.022	.0039	.13	.67	8.92	.018	45.0
11/4/82	P8	3.917	.0010	.03	.13	9.05	.018	45.0
	Residue Fire Assay						.022	55.0
							.040	100.0

P-828 - TEST 2 - VULTURE TAILINGS - AGGLOMERATED

COLUMN LEACH DATA - WITH AGGLOMERATION

Date	Sample	Liters	Lbs/T NaCN	pH	Grams IN In Ore	NaCN OUT
10/13/82	Start				25.5	
10/15/82	P1	2.232	7.3	12.2		8.3
10/16/82	P2	3.411	1.2	12.2		2.0
10/18/82	P3	4.450	.3	12.2		.9
10/20/82	P4	3.591	Tr.	12.2		---
Started NaCN Solution					9 l. Sol. 18 g.	1.7
10/22/82	P5	4.281	.7	12.2		
10/25/82	P6	5.761	2.4	12.2		6.9
10/29/82					5 l. 10 g.	
11/1/82	P7	5.022	2.5	12.2		6.5
11/4/82	P8	3.917	2.8	12.0		5.5
Left in Ore		3.000	2.8			4.2
					53.5	37.0
		Grams NaCN Used				16.5
		Equivalent Lbs/Ton				2.3

Moisture Sample	Wet	1000
	Dry	795
		205 = 20.5% Moisture

SKYLINE LABS, INC.
1775 W. Sahuaro Dr. • P.O. Box 50106
Tucson, Arizona 85703
(602) 622-4836

REPORT OF ANALYSIS

JOB NO. UQX 001
March 29, 1984
T-1 0-5 TO T-2A 20-21

A.F. BUDGE (MINING) LIMITED
Attn: Mr. Ben F. Dickerson III
DMEA Ltd.
4203 North Brown Avenue, Suite F
Scottsdale, Arizona 85251

Analysis of 151 Tailing Samples

ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	FIRE ASSAY Ag* (oz/t)
1	T-1 0-5	.060	.13
2	T-1 5-10	.050	.01
3	T-1 10-15	.050	.07
4	T-1 15-19	.065	.02
5	T-1 19-25	.045	<.01
6	T-2 0-5	.075	.15
7	T-2 5-10	.030	.05
8	T-2 10-15	.050	.05
9	T-2 15-20	.020	.01
10	T-2 20-23 1/2	.010	<.01
11	T-3 0-5	.020	<.01
12	T-3 5-10	.015	<.01
13	T-3 10-15	.075	.05
14	T-3 15-19	.015	.02
15	T-4 0-5	.045	.09
16	T-4 5-10	.010	.04
17	T-4 10-15	.020	<.01
18	T-4 15-17 1/2	.015	<.01
19	T-5 0-5	.025	.06
20	T-5 5-10	.015	<.01
21	T-5 10-15	.020	.04
22	T-5 15-20	.030	.04
23	T-6 0-5	.040	.07
24	T-6 5-10	.025	.05
25	T-6 10-15	.030	<.01

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Tucson, Arizona 85703
(602) 622-4836

ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	Ag* (oz/t)
26	T-6 15-20	.030	<.01
27	T-7 0-5	.045	.10
28	T-7 5-10	.045	.04
29	T-7 10-15	.050	.03
30	T-7 15-20	.050	.13
31	T-8 0-5	.060	.09
32	T-8 5-10	.035	<.01
33	T-8 10-15	.025	<.01
34	T-9 0-5	.050	.09
35	T-9 5-10	.030	<.01
36	T-9 10-13 1/2	.030	.03
37	T-10 0-5	.050	.06
38	T-10 5-10	.020	<.01
39	T-11 0-5	.055	.13
40	T-12 0-5	.035	.12
41	T-13 0-5	.060	.11
42	T-13 5-10	.065	.13
43	T-13 10-15	.030	.06
44	T-14 0-5	.040	.13
45	T-14 5-10	.055	.11
46	T-15 0-5	.055	.16
47	T-15 5-9	.040	.07
48	T-16 0-5	.035	.09
49	T-16 5-10	.045	.06
50	T-16 10-15	.010	<.01

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ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	Ag* (oz/t)
51	T-17 0-5	.020	<.01
52	T-18 0-5	.040	.08
53	T-19 0-5	.055	.09
54	T-19 5-10	.030	<.01
55	T-20 0-5	.040	.09
56	T-20 5-10	.030	.10
57	T-21 0-5	.050	.09
58	T-21 5-10	.020	.12
59	T-21 10-15	.040	<.01
60	T-21 15-17	.025	.02
61	T-22 0-5	.020	.03
62	T-22 5-10	.015	.04
63	T-22 10-15	.040	.02
64	T-22 15-20	.030	.04
65	T-23 0-5	.025	.11
66	T-23 5-10	.025	.04
67	T-23 10-15	.015	.07
68	T-24 0-5	.010	<.01
69	T-24 5-10	.010	<.01
70	T-24 10-15	.015	<.01
71	T-24 15-20	.010	<.01
72	T-25 0-5	.015	.05
73	T-25 5-10	.015	<.01
74	T-25 10-15	.020	.05
75	T-25 15-19	.015	.01

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ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	Ag* (oz/t)
76	T-26 0-5	.020	.04
77	T-26 5-10	.020	.03
78	T-27 0-5	.020	<.01
79	T-27 5-10	.015	.01
80	T-27 10-15	.030	.03
81	T-27 15-20	.025	.02
82	T-28 0-5	.015	<.01
83	T-28 5-10	.010	<.01
84	T-28 10-15	.015	<.01
85	T-28 15-17	.010	<.01
86	T-29 0-5	.025	<.01
87	T-29 5-10	.015	<.01
88	T-29 10-15	.015	<.01
89	T-29 15-20	.010	.05
90	T-30 0-5	.025	<.01
91	T-30 5-10	.015	.06
92	T-31 0-5	.010	<.01
93	T-31 5-10	.020	.03
94	T-31 10-15	.020	<.01
95	T-32 0-5	.030	.09
96	T-33 0-5	.035	<.01
97	T-34 0-5	.035	.04
98	T-35 0-5	.030	.07
99	T-36 0-5	.040	.01
100	T-37 0-5	.035	.16

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ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	Ag* (oz/t)
101	T-37 5-10	.020	<.01
102	T-38 0-5	.050	.13
103	T-38 5-10	.015	<.01
104	T-39 0-5	.010	.02
105	T-40 0-5	.020	.06
106	T-40 5-10	.010	<.01
107	T-41 0-5	.095	.40
108	T-41 5-10	.020	.03
109	T-42 0-5	.050	.18
110	T-43 0-5	.025	.03
111	T-44 0-5	.060	.21
112	T-44 5-8	.035	.10
113	T-45 0-5	.025	.05
114	T-46 0-5	.020	.16
115	T-47 0-5	.050	.18
116	T-47 5-8	.040	.02
117	T-48 0-5	.040	.19
118	T-49 0-5	.025	.01
119	T-49 5-7 1/2	.010	<.01
120	T-50 0-5	.060	.10
121	T-50 5-10	.025	.18
122	T-51 0-5	.055	.15
123	T-51 5-10	.035	.06
124	T-51 10-15	.030	.05
125	T-51 15-20	.030	.02

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ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	Ag* (oz/t)
126	T-52 0-5	.065	.07
127	T-52 5-10	.030	.06
128	T-52 10-15	.060	.06
129	T-52 15-18	.050	.10
130	T-53 0-5	.065	.10
131	T-53 5-10	.035	.07
132	T-53 10-14	.020	<.01
133	T-54 0-5	.045	.09
134	T-54 5-10	.050	.07
135	T-55 0-5	.050	.04
136	T-55 5-10	.045	.08
137	T-55 10-15	.040	.03
138	T-55 15-20	.025	<.01
139	T-56 0-5	.015	<.01
140	T-56 5-10	.010	.01
141	T-56 10-15	.015	<.01
142	T-56 15-20	.020	<.01
143	T-57 0-5	.010	<.01
144	T-57 5-10	.010	<.01
145	T-57 10-15	.015	.02
146	T-57 15-18	.015	.07
147	T-2A 0-2	.040	.07
148	T-2A 5-6	.035	<.01
149	T-2A 10-11	.035	.01
150	T-2A 15-16	.005	.08

SKYLINE LABS, INC.
1775 W. Sahuaro Dr. • P.O. Box 50106
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(602) 622-4836

JOB NO. UQX 001
March 29, 1984

ITEM	SAMPLE NUMBER	FIRE ASSAY Au* (oz/t)	FIRE ASSAY Ag* (oz/t)
151	T-2A 20-21	<.005	<.01

*NOTE: Analysis based on one assay-ton sample.

cc: Tara Minerals, Inc.
Attn.: Mr. Milton W. Hood
P.O. Box 20340
Wickenburg, Arizona 85358

William L. Lehmbeck
Manager

Charles E. Thompson
Arizona Registered Assayer No. 9427

William L. Lehmbeck
Arizona Registered Assayer No. 9425

James A. Martin
Arizona Registered Assayer No. 11122

A.F. Budge (Mining) Ltd.

To: A.F. Budge
R.R. SHORT
D.A. ALLEN
C.A. OBRIEN
J.W. Norby

Date: 9-3-89

From: J.R. Basco
Subject: Vulture I.P. Drill Test
Weekly Drill Report
August 27, 1989 – September 3, 1989

During the week, the second Vulture mine area I.P. drill test hole, VIP89-2, advanced from 98 ft. to 370 ft. The hole is currently in a chlorite Amphibole Basalt containing numerous hairline fractures cemented with carbonate/quartz. Sulfide contents, primarily pyrite along with rare galena, vary from trace to one percent. The hole is planned for a total depth of 700–750 Ft. Core samples from 10 to 204 feet have been split and crushed and are currently being sent for assay. A summary log follows:

10 - 30 Ft.	Gabbro, coarse grained (amphibolite).
30 - 53 Ft.	Mixed basalt (amphibolite) and andesite tuff.
53 - 151 Ft.	Mixed gabbro and basalt.
	57 - 68 Ft. Fault gouge (Talmadge? Fault) Carbonate/quartz cement with gabbro breccia fragments.
	68 - 94 ft. Rubbly, oxidized gabbro.
151 - 174 ft.	Andesite tuff.
174 - 255 ft.	Dacite tuff, trace to ½ percent pyrite.
255 - 326 ft.	Mixed dacite tuff, basalt and gabbro.
326 - (370) Ft.	Predominantly Basalt mixed with gabbro. 334 - 370 ft. Rocks moderately carbonated; abundant quartz/carbonate fracture infilling; trace to 1 percent pyrite; very minor galena.

All assay results from VIP89-1 have been received. The results indicate little gold presence with all samples assaying .008 opt or less excepting a 4.7 ft sample at 375 ft. grading .025 opt and a 5 ft. sample at 1095 ft. grading .033 opt.

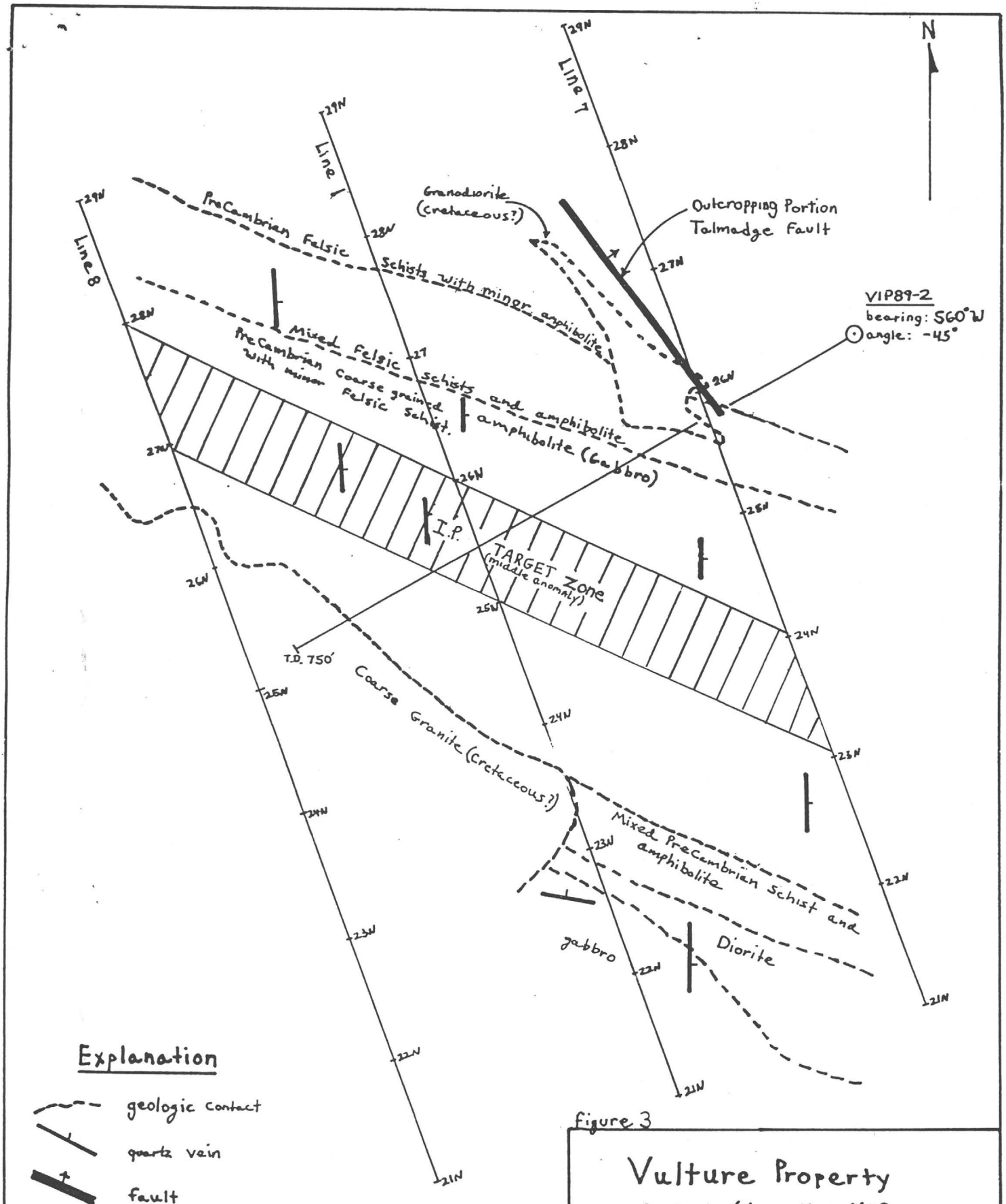


figure 3

Vulture Property

Geologic/ Location MAP of the "Middle" I.P. Anomaly

Scale: 1in=100 ft.	date: 8-20-89	by: Jrb

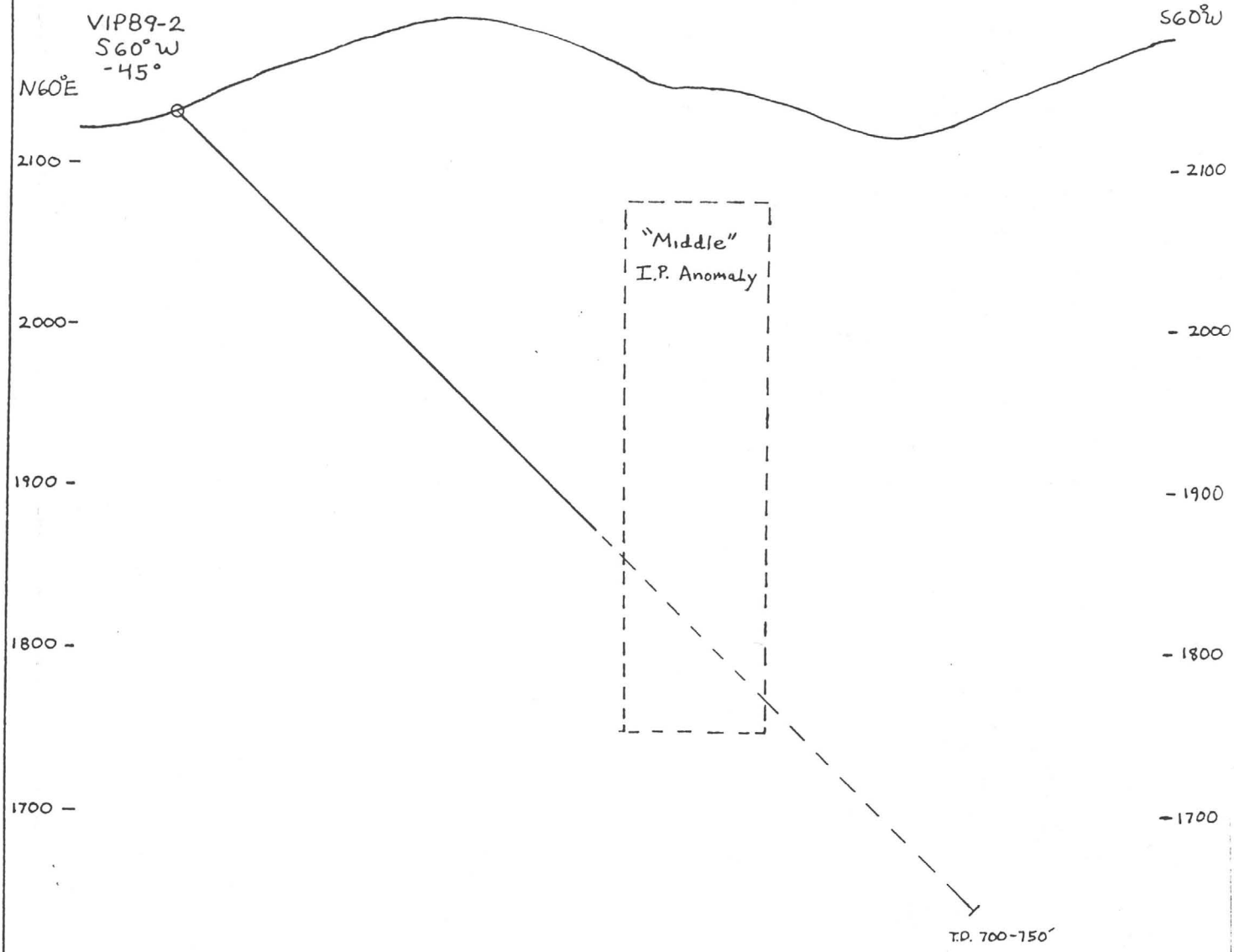


Figure 4

Vulture Mine
I.P. Anomaly Tests
Drill Hole VIP89-2
Crossection Looking S30°E.

Scale: 1in.=100ft.	Date: 8-20-89	by: Jrb

Collection Note #	Settlement Date	Ounces Gold	Ounces Silver	Material	"Net" to Budge	Settlement Prices Gold	Settlement Prices Silver	Payment Date
540	12-02-88	142.84	469.19	Dore	$61,524.78	$424.25	$6.13	12-27-88
547	12-02-88	11.81	58.17	Precip.	$4,730.61	$424.25	$6.13	12-27-88
570	12-13-88	8.03	24.21	Dore	$2,944.16	$420.50	$6.13	12-27-88
571	12-13-88	106.83	464.84	Precip.	$44,746.01	$420.50	$6.13	12-27-88
597	01-13-89	17.68	63.19	Dore	$6,872.67	$405.55	$5.93	02-02-89
601	01-13-89	169.78	554.52	Precip.	$67,518.86	$405.55	$5.93	02-02-89
626	02-15-89	174.41	603.43	Dore	$67,527.32	$381.00	$5.81	03-08-89
627	02-17-89	88.85	289.92	Dore	$34,052.67	$380.40	$5.96	03-10-89
631	03-08-89	51.58	192.03	Dore	$20,490.40	$394.60	$5.88	03-28-89
639	03-10-89	87.21	330.59	Dore	$34,958.64	$393.50	$5.97	03-30-89
645	03-13-89	47.40	180.70	Dore	$18,743.70	$392.50	$6.04	03-31-89
656	03-17-89	72.33	216.49	Dore	$28,751.43	$395.50	$6.14	
663	03-23-89	62.76	163.83	Dore	$24,678.60	$394.90	$6.00	
670	03-30-89	124.38	318.24	Dore	$48,725.34	$383.70	$5.76	04-20-89
681	04-06-89	95.99	268.31	Dore	$36,869.39	$382.25	$5.77	04-27-89
686	04-13-89	56.96	166.48	Dore	$21,935.93	$386.20	$5.78	05-04-89
696	04-20-89	65.18	196.49	Dore	$25,059.07	$384.00	$5.75	05-11-89
711	05-02-89	53.38	164.93	Dore	$20,098.93	$377.45	$5.66	05-19-89
715	05-08-89	37.08	130.10	Dore	$13,919.17	$378.25	$5.62	05-26-89
732	05-17-89	125.38	395.21	Dore	$46,958.62	$371.90	$5.43	06-06-89
742	05-26-89	93.32	271.23	Dore	$34,245.06	$365.80	$5.23	06-15-89
758	06-13-89	80.10	274.50	Dore	$28,969.62	$358.70	$5.20	07-03-89
762	06-20-89	59.52	164.05	Dore	$21,674.47	$366.60	$5.32	07-10-89
777	06-29-89	110.48	322.41	Dore	$41,391.35	$373.00	$5.15	07-21-89
778	07-12-89	49.68	150.19	Dore	$18,710.67	$379.75	$5.29	08-01-89
795	07-18-89	49.66	155.17	Dore	$18,284.52	$370.70	$5.24	08-08-89
810	08-08-89	136.73	397.40	Dore	$49,890.99	$365.90	$5.16	08-28-89
814	08-17-89	85.30	243.75	Dore	$31,159.60	$364.90	$5.23	09-06-89
Totals		2,265	7,230		$875,432.58			

Sample No	footage	Au	Ag	Sample No	Footage	Au	Ag
196001	10-15	.008		196027	140-145	001	
2	15-20	.001		28	145-150	1	
3	20-25	<		29	155	1	
4	25-30	<		30	160	1	
5	30-35	.001		31	165	1	
6	35-40	<		32	170		
7	40-45	.001		33	175		
8	45-50	.001		34	180		
9	50-55	.001		35	185	001	
10	55-60	.001		36	190	001	
11	60-65	<		37	195	1	
12	65-70	<		38	200	1	
13	70-75	.002		39	205	1	
14	75-80	<		40	210	1	
15	80-85	.001		41	215	1	
16	85-90	001		42	220	004	
17	90-95	002		43	225	001	
18	95-100	002		44	230		
19	100-105	002		45	235		
20	105-110	001		46	240		
21	110-115	002		47	245	001	
22	115-120	001		48	247	005	
23	120-125	001		49	250.4	002	
24	125-128	001		50	255	003	
25	128-133	001		51	260	001	
26	133-140	002		52	265	001	

Sample No	Footage	Au	Ag	Sample No	Footage	Au	Ag
196053	265-269			196079	375.3-380		
54	272			80	385		
55	275			81	390		
56	280			82	394.6		
57	285			83	397		
58	290			84	401		
59	295			85	405		
60	300			86	408.3		
61	305			87	413		
62	310.3			88			
63	314.2			89			
64	318.2			90			
65	324			91			
66	329			92			
67	334			93			
68	334.5			94			
69	340			95			
70	342			96			
71	347			97			
72	352			98			
73	356.6			99			
74	361			196100			
75	363.5			101			
76	368.5			102			
77	373.8			103			
78	375.3			104			

Sample No	Footage
196105	
106	
107	
108	

SAMPLE SUBMITTAL

DATE 7-20-89 PROJECT Vulture D.D.H.# VUP89-1 SAMPLE TYPE Core

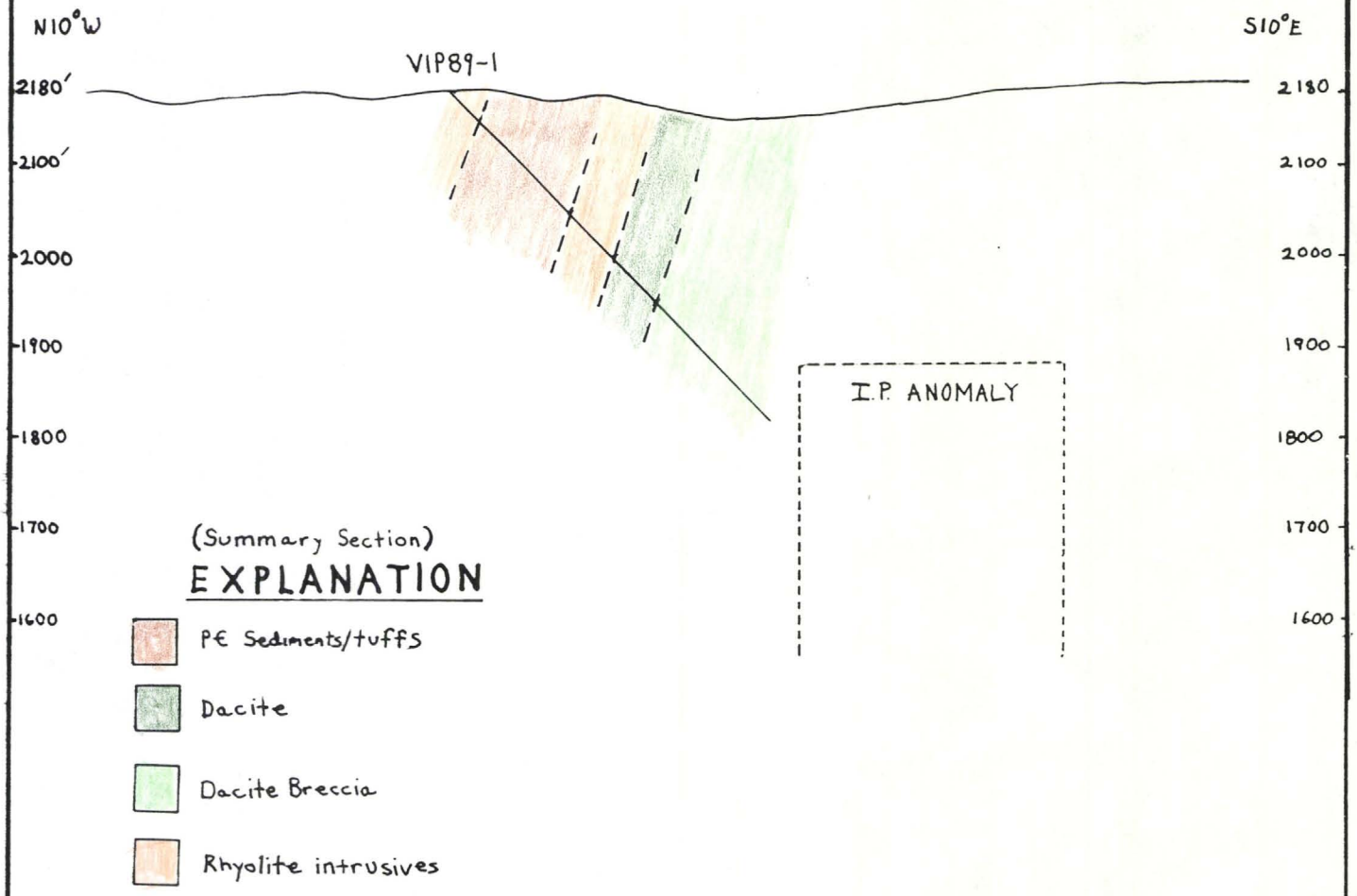
	SAMPLE NUMBER	FOOTAGE	Au (ppm)	Ag (ppm)
1	196087	408.3-413		
2	088	413- 418		
3	089	418 - 424		
4	090	424 - 430		
5	091	430-435		
6	092	435 - 440		
7	093	440 -445		
8	094	445-450		
9	095	450 -454.4		
10	096	454.4 - 459		
11	097	459 - 464		
12	098	464- 469.3		
13	099	469.3 - 474		
14	196100	474 - 479		
15	101	479 - 484		
16	102	484 - 489		
17	103	489-494		
18	104	494 - 499		
19	105	499 - 504		
20	106	504- 508		
21	107	508-512		
22	108	512- 515.5		
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				

From: Bulge Mining Ltd.

SAMPLE SUBMITTAL

DATE 7-30-89 PROJECT Vulture SAMPLE TYPE Rock chip

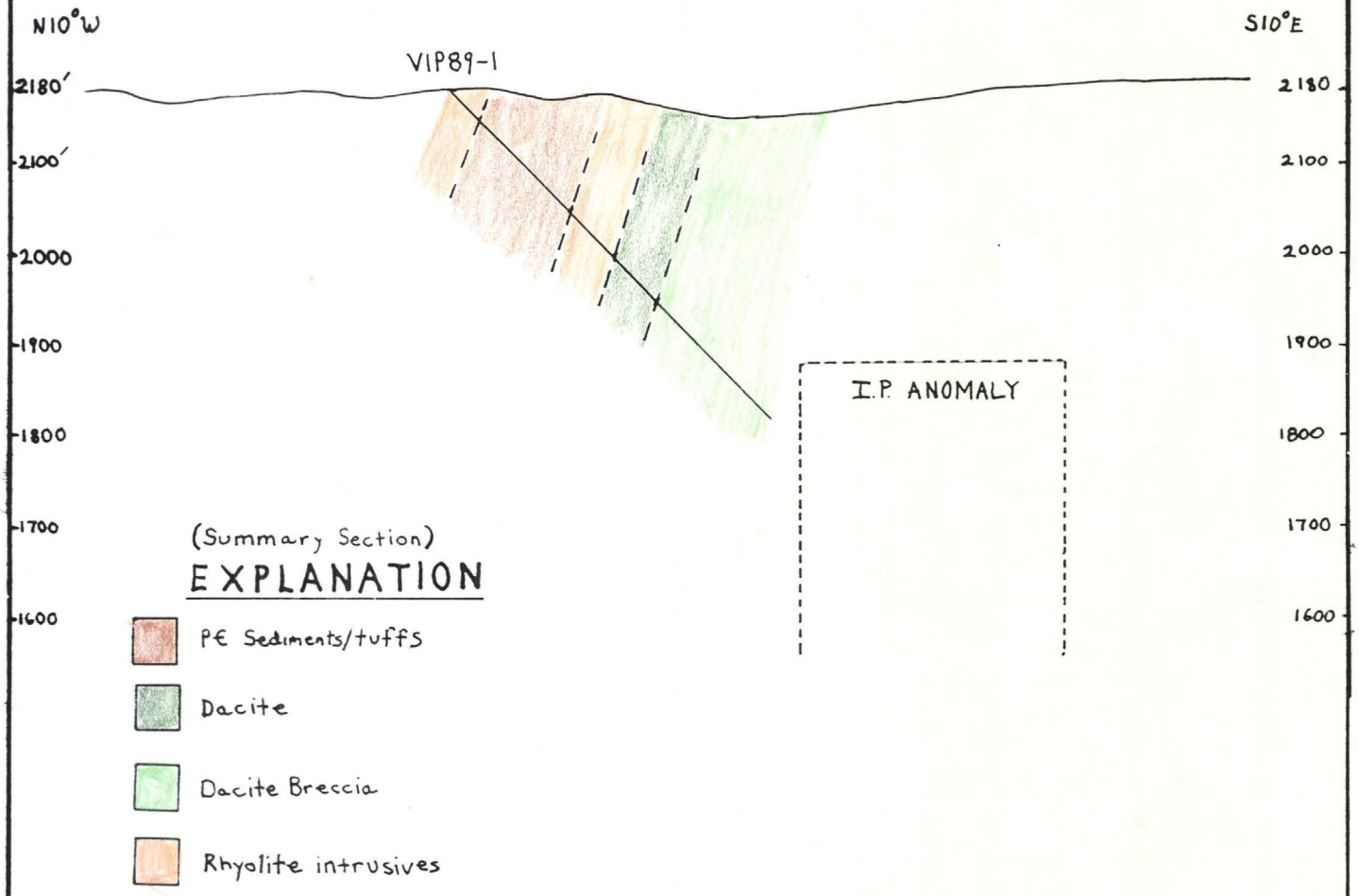
	SAMPLE NUMBER	FOOTAGE	Au (ppm)	Ag (ppm)
1	VT-20	—		
2	VT-21	—		
3	VT 22			
4	VT-23			
5	VT-24			
6	VT-25			
7	VT-26			
8	VT-27			
9	VT-28			
10	VT-29			
11	VT-30			
12	VT-31			
13	VT-32			
14	VT-33			
15	VT-34			
16	VT-35			
17	VT-36			
18	VT-37			
19	VT-38			
20	VT-39			
21	VT-40			
22	VT-41			
23	VT-42			
24	VT-43			
25	VT-44			
26	VT-45			
27	VT-46			
28	VT-47			
29	VT-48			
30	VT-49			
31	VT 50			
32	VT-51			
33				
34				



VULTURE MINE
I.P. ANOMALY TESTS
DRILL HOLE VIP89-1

Scale: 1in=200ft	Date: 7-30-89	BY: Jrb

Figure 2



VULTURE MINE
I.P. ANOMALY TESTS
DRILL HOLE VIP89-1

Scale: 1in=200ft	Date: 7-30-89	BY: Jrb

Figure 2

Vulture Drilling - 1989

Hole No.	Sample No.	From	To	Interval ft.	Gold opt	Silver opt
VIP89-1	196053	265.0	269.0	4.0	0.003	< 0.10
	196054	269.0	272.0	3.0	0.003	< 0.10
	196055	272.0	275.0	3.0	0.004	< 0.10
	196056	275.0	280.0	5.0	0.002	< 0.10
	196057	280.0	285.0	5.0	0.002	< 0.10
	196058	285.0	290.0	5.0	0.001	< 0.10
	196059	290.0	295.0	5.0	0.001	< 0.10
	196060	295.0	300.0	5.0	0.002	< 0.10
	196061	300.0	305.0	5.0	0.002	< 0.10
	196062	305.0	310.3	5.3	0.001	< 0.10
	196063	310.3	314.2	3.9	0.004	< 0.10
	196064	314.2	318.2	4.0	0.002	< 0.10
	196065	318.2	324.0	5.8	0.001	< 0.10
	196066	324.0	329.0	5.0	0.002	< 0.10
	196067	329.0	334.0	5.0	0.001	< 0.10
	196068	334.0	334.5	0.5	0.005	0.14
	196069	334.5	340.0	5.5	0.001	< 0.10
	196070	340.0	342.0	2.0	0.001	< 0.10
	196071	342.0	347.0	5.0	0.001	< 0.10
	196072	347.0	352.0	5.0	0.001	< 0.10
	196073	352.0	356.6	4.6	0.001	< 0.10
	196074	356.6	361.0	4.4	0.001	< 0.10
	196075	361.0	363.5	2.5	< 0.001	< 0.10
	196076	363.5	368.5	5.0	0.001	< 0.10
	196077	368.5	373.8	5.3	< 0.001	< 0.10
	196078	373.8	375.3	1.5	< 0.001	< 0.10
	196079	375.3	380.0	4.7	0.025	< 0.10
	196080	380.0	385.0	5.0	0.001	< 0.10
	196081	385.0	390.0	5.0	0.005	< 0.10
	196082	390.0	394.6	4.6	0.001	< 0.10
	196083	394.6	397.0	2.4	< 0.001	< 0.10
	196084	397.0	401.0	4.0	0.001	< 0.10
	196085	401.0	405.0	4.0	0.001	< 0.10
	196086	405.0	408.3	3.3	0.001	< 0.10

Attachment A

Vulture Drilling - 1989

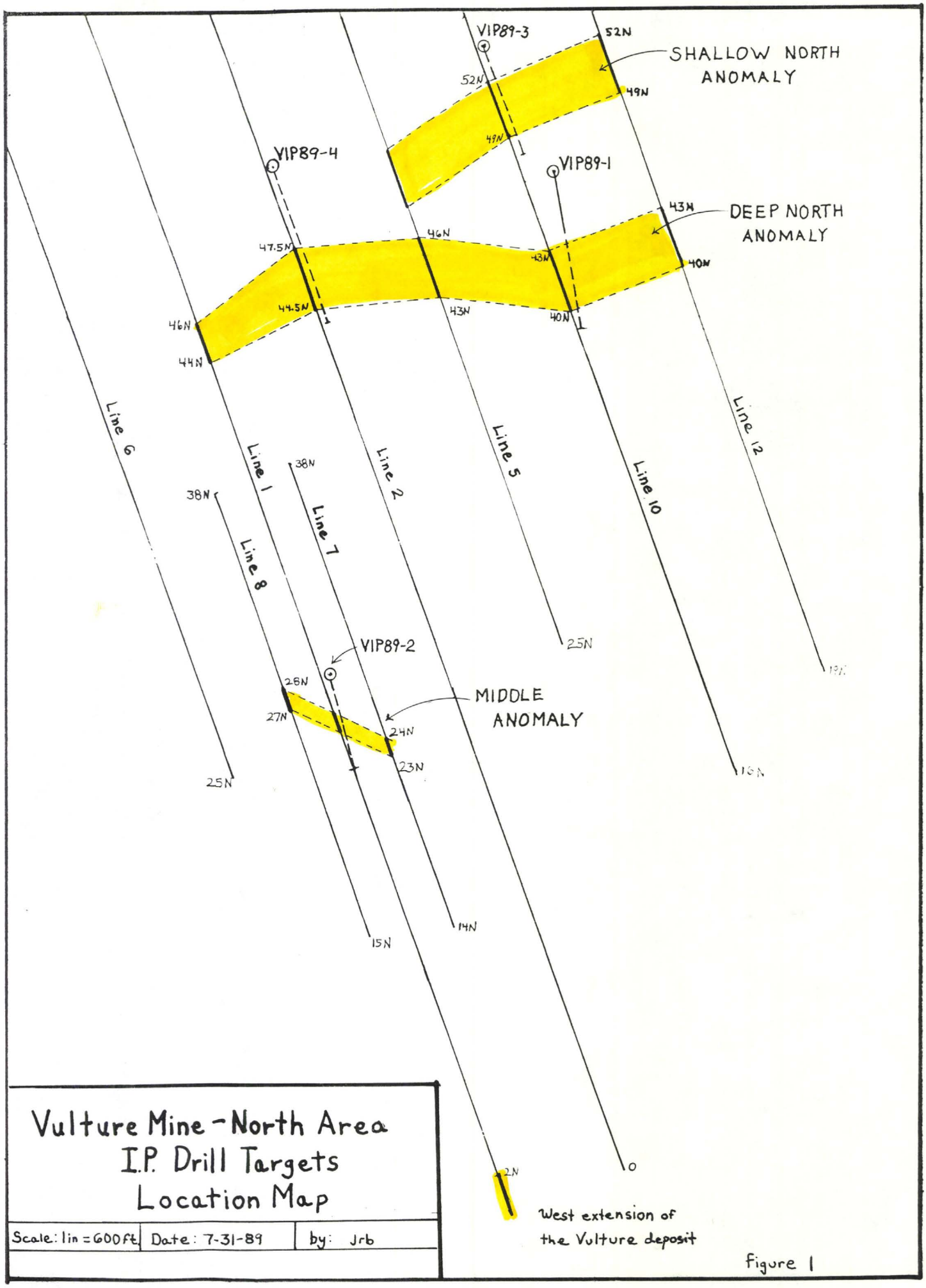
Hole No.	Sample No.	From	To	Interval ft.	Gold opt	Silver opt
VIP89-1	196053	265.0	269.0	4.0	0.003	< 0.10
	196054	269.0	272.0	3.0	0.003	< 0.10
	196055	272.0	275.0	3.0	0.004	< 0.10
	196056	275.0	280.0	5.0	0.002	< 0.10
	196057	280.0	285.0	5.0	0.002	< 0.10
	196058	285.0	290.0	5.0	0.001	< 0.10
	196059	290.0	295.0	5.0	0.001	< 0.10
	196060	295.0	300.0	5.0	0.002	< 0.10
	196061	300.0	305.0	5.0	0.002	< 0.10
	196062	305.0	310.3	5.3	0.001	< 0.10
	196063	310.3	314.2	3.9	0.004	< 0.10
	196064	314.2	318.2	4.0	0.002	< 0.10
	196065	318.2	324.0	5.8	0.001	< 0.10
	196066	324.0	329.0	5.0	0.002	< 0.10
	196067	329.0	334.0	5.0	0.001	< 0.10
	196068	334.0	334.5	0.5	0.005	0.14
	196069	334.5	340.0	5.5	0.001	< 0.10
	196070	340.0	342.0	2.0	0.001	< 0.10
	196071	342.0	347.0	5.0	0.001	< 0.10
	196072	347.0	352.0	5.0	0.001	< 0.10
	196073	352.0	356.6	4.6	0.001	< 0.10
	196074	356.6	361.0	4.4	0.001	< 0.10
	196075	361.0	363.5	2.5	< 0.001	< 0.10
	196076	363.5	368.5	5.0	0.001	< 0.10
	196077	368.5	373.8	5.3	< 0.001	< 0.10
	196078	373.8	375.3	1.5	< 0.001	< 0.10
	196079	375.3	380.0	4.7	0.025	< 0.10
	196080	380.0	385.0	5.0	0.001	< 0.10
	196081	385.0	390.0	5.0	0.005	< 0.10
	196082	390.0	394.6	4.6	0.001	< 0.10
	196083	394.6	397.0	2.4	< 0.001	< 0.10
	196084	397.0	401.0	4.0	0.001	< 0.10
	196085	401.0	405.0	4.0	0.001	< 0.10
	196086	405.0	408.3	3.3	0.001	< 0.10

Attachment A

Vulture Drilling - 1989

Hole No.	Sample No.	From	To	Interval ft.	Gold opt	Silver opt
VIP89-1	196053	265.0	269.0	4.0	0.003	< 0.10
	196054	269.0	272.0	3.0	0.003	< 0.10
	196055	272.0	275.0	3.0	0.004	< 0.10
	196056	275.0	280.0	5.0	0.002	< 0.10
	196057	280.0	285.0	5.0	0.002	< 0.10
	196058	285.0	290.0	5.0	0.001	< 0.10
	196059	290.0	295.0	5.0	0.001	< 0.10
	196060	295.0	300.0	5.0	0.002	< 0.10
	196061	300.0	305.0	5.0	0.002	< 0.10
	196062	305.0	310.3	5.3	0.001	< 0.10
	196063	310.3	314.2	3.9	0.004	< 0.10
	196064	314.2	318.2	4.0	0.002	< 0.10
	196065	318.2	324.0	5.8	0.001	< 0.10
	196066	324.0	329.0	5.0	0.002	< 0.10
	196067	329.0	334.0	5.0	0.001	< 0.10
	196068	334.0	334.5	0.5	0.005	0.14
	196069	334.5	340.0	5.5	0.001	< 0.10
	196070	340.0	342.0	2.0	0.001	< 0.10
	196071	342.0	347.0	5.0	0.001	< 0.10
	196072	347.0	352.0	5.0	0.001	< 0.10
	196073	352.0	356.6	4.6	0.001	< 0.10
	196074	356.6	361.0	4.4	0.001	< 0.10
	196075	361.0	363.5	2.5	< 0.001	< 0.10
	196076	363.5	368.5	5.0	0.001	< 0.10
	196077	368.5	373.8	5.3	< 0.001	< 0.10
	196078	373.8	375.3	1.5	< 0.001	< 0.10
	196079	375.3	380.0	4.7	0.025	< 0.10
	196080	380.0	385.0	5.0	0.001	< 0.10
	196081	385.0	390.0	5.0	0.005	< 0.10
	196082	390.0	394.6	4.6	0.001	< 0.10
	196083	394.6	397.0	2.4	< 0.001	< 0.10
	196084	397.0	401.0	4.0	0.001	< 0.10
	196085	401.0	405.0	4.0	0.001	< 0.10
	196086	405.0	408.3	3.3	0.001	< 0.10

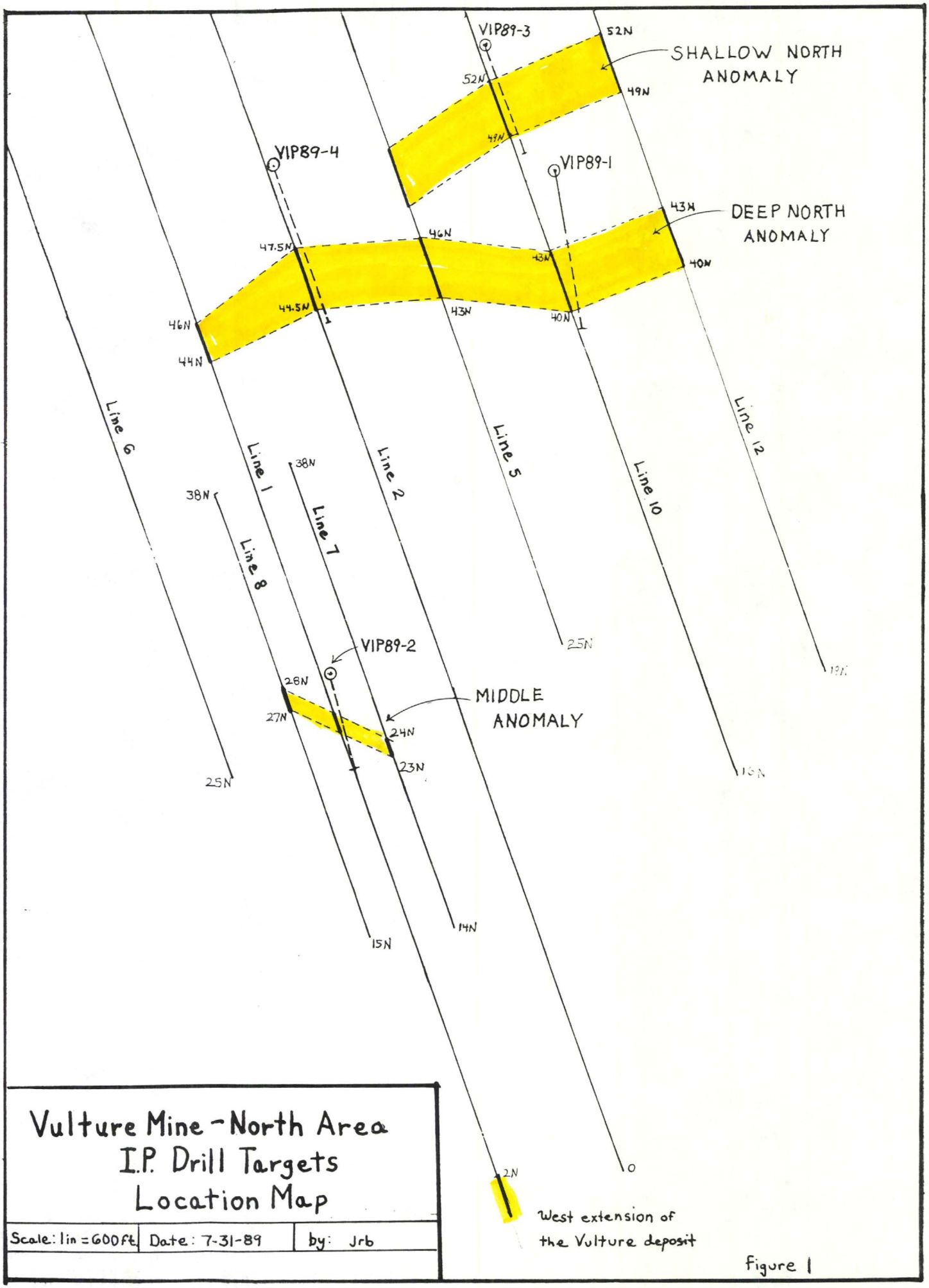
Attachment A



Vulture Mine - North Area I.P. Drill Targets Location Map

Scale: 1in = 600ft	Date: 7-31-89	by: Jrb

Figure 1



Vulture Mine - North Area I.P. Drill Targets Location Map

Scale: 1in = 600ft	Date: 7-31-89	by: Jrb

Figure 1

Shipment Date	Settlement Date	Ounces Gold	Ounces Silver	Material	"Net" to Budge
	12-02-88	142.84	469.19	Dore	$61,524.78
	12-02-88	11.81	58.17	Precip.	$4,730.61
	12-13-88	8.03	24.21	Dore	$2,944.16
	12-13-88	106.83	464.84	Precip.	$44,746.01
	01-13-89	17.68	63.19	Dore	$6,872.67
	01-13-89	169.78	554.52	Precip.	$67,518.86
02-03-89	02-15-89	174.41	603.43	Dore	$67,527.32
02-10-89	02-17-89	88.85	289.92	Dore	$34,052.67
02-17-89	03-08-89	51.58	192.03	Dore	$20,490.40
02-24-89	03-10-89	87.21	330.59	Dore	$34,958.64
03-03-89	03-13-89	47.40	180.70	Dore	$18,743.70
03-10-89	03-17-89	72.33	216.49	Dore	$28,751.43
03-17-89	03-23-89	62.76	163.83	Dore	$24,678.60
03-24-89	03-30-89	124.38	318.24	Dore	$48,725.34
03-31-89	04-06-89	95.99	268.31	Dore	$36,869.39
04-07-89	04-13-89	56.96	166.48	Dore	$21,935.93
04-14-89	04-20-89	65.18	196.49	Dore	$25,059.07
04-21-89	05-02-89	53.38	164.93	Dore	$20,098.93
04-28-89	05-08-89	37.08	130.10	Dore	$13,919.17
05-12-89	05-17-89	125.38	395.21	Dore	$46,958.62
05-19-89	05-26-89	93.32	271.23	Dore	$34,245.06
06-01-89	06-13-89	80.10	274.50	Dore	$28,969.62
06-09-89	06-20-89	59.52	164.05	Dore	$21,674.47
06-16-89					
06-23-89	06-29-89	110.48	322.41	Dore	$41,391.35
06-30-89	07-07-89	44.31	128.71	Dore	$16,843.76
Totals to June 30, 1989		1,987.6	6,411.8		$774,230.56

Week ending	Number of loads	Tons	Cummulative tons
7-23-88			
7-30-88			
8-05-88			
8-12-88	54	810	810
8-19-88	113	1695	2505
8-26-88	115	1725	4230
9-02-88	132	1980	6210
9-09-88	244	3660	9870
9-16-88	317	4755	14625
9-23-88	325	4875	19500
9-30-88	373	5595	25095
10-07-88	331	4965	30060
10-14-88	292	4380	34440
10-21-88	361	5415	39855
10-28-88	410	6150	46005
11-04-88	330	4950	50955
11-11-88	126	1890	52845
11-18-88	315	4725	57570
11-23-88	263	3945	61515
12-02-88	371	5565	67080
12-09-88	397	5955	73035
12-16-88	314	4710	77745
12-23-88	269	4035	81780
12-30-88	188	2820	84600
01-06-89	28	420	85020
01-13-89	300	4500	89520
01-20-89	458	6870	96390
01-27-89	186	2790	99180
02-03-89	372	5580	104760
02-10-89	137	2055	106815
02-17-89	0	0	106815
02-24-89	0	0	106815
03-03-89	0	0	106815
03-10-89	0	0	106815
03-17-89	49	735	107550
03-24-89	216	3240	110790
03-31-89	161	2415	113205
04-07-89	356	5340	118545
04-14-89	230	3450	121995
04-21-89	351	5265	127260
04-28-89	252	3780	131040
05-05-89	266	3990	135030
05-12-89	301	4515	139545
05-19-89	311	4665	144210
05-26-89	195	2925	147135
06-02-89	225	3375	150510
06-09-89	280	4200	154710
06-16-89	224	3360	158070

started putting drippers out

more drippers out

HEAP#1
54,068 tons

completely under leach by middle of November
5½ mos

April 5
Sold 1068
remaining 427
in 50'n 100
in preg 30
1625

in 7 mos
70% of available ounces.

74% recovery

Heap #2
49,065 tons
under leach by mid-February

1,472 ozs

70% = 1030

end of July 2655 ozs.
end of June 1988
missing 667
shipped 200
467

Heap# 3
51,255

06-23-89	376	5640	163710
06-30-89	424	6360	170070
07-07-89	258	3870	173940
	332	4980	180,000 tons

4 weeks

48 weeks = 1,148,000

$23900/wk. costs

48 week = 774,231

16,130/wk revenues

(7,700) wk

(372,960)

A.F. BUDGE (MINING) LIMITED

To: A.F. BUDGE
R.R. SHORT
D.A. ALLEN
C.A. O'BRIEN
J.W. NORBY

Date: July: 16, 1989

From: J.A. McKENNEY

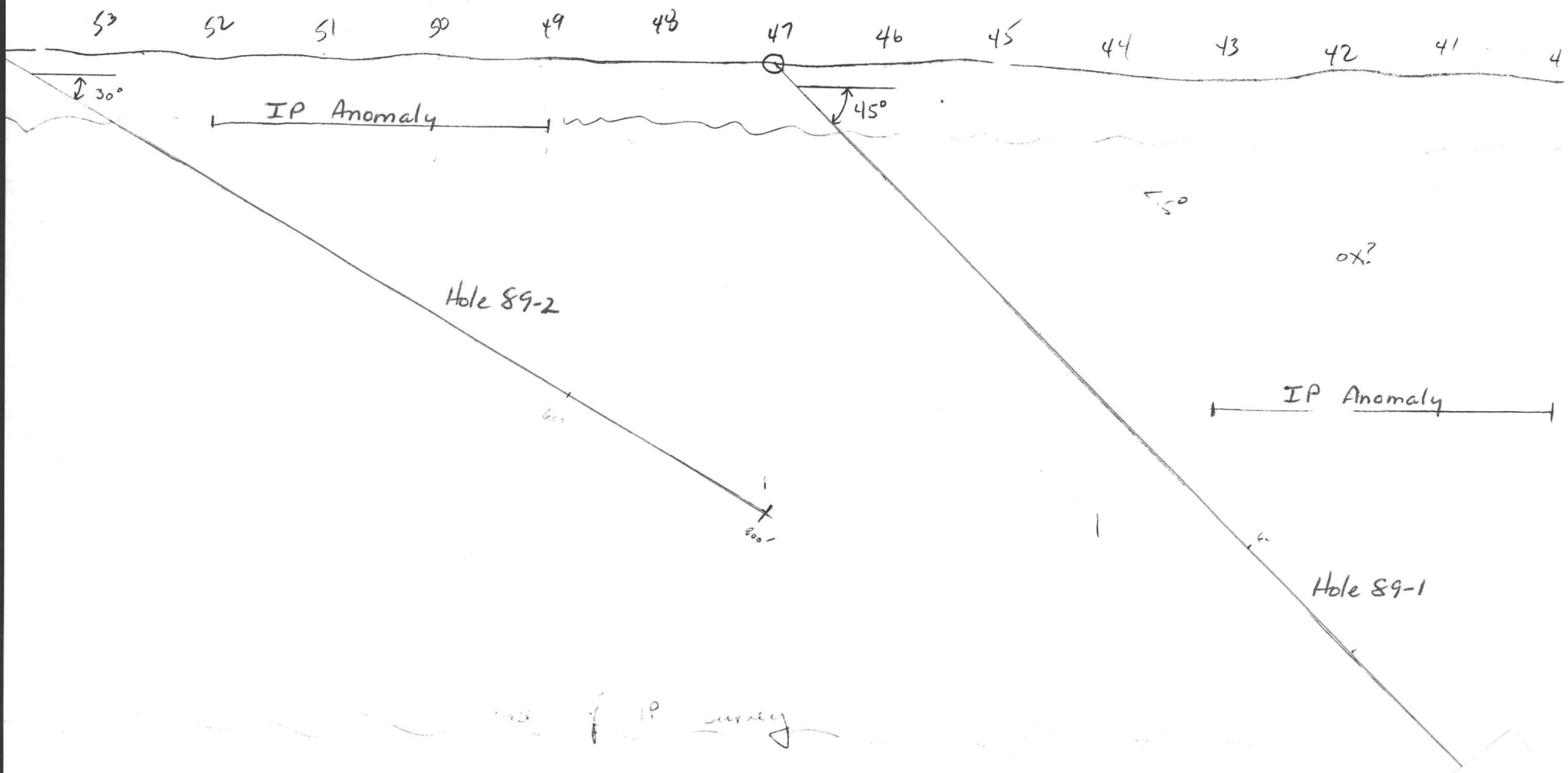
Subject: Vulture I.P. Drill Test
Weekly Drill Report
July 11-16, 1989

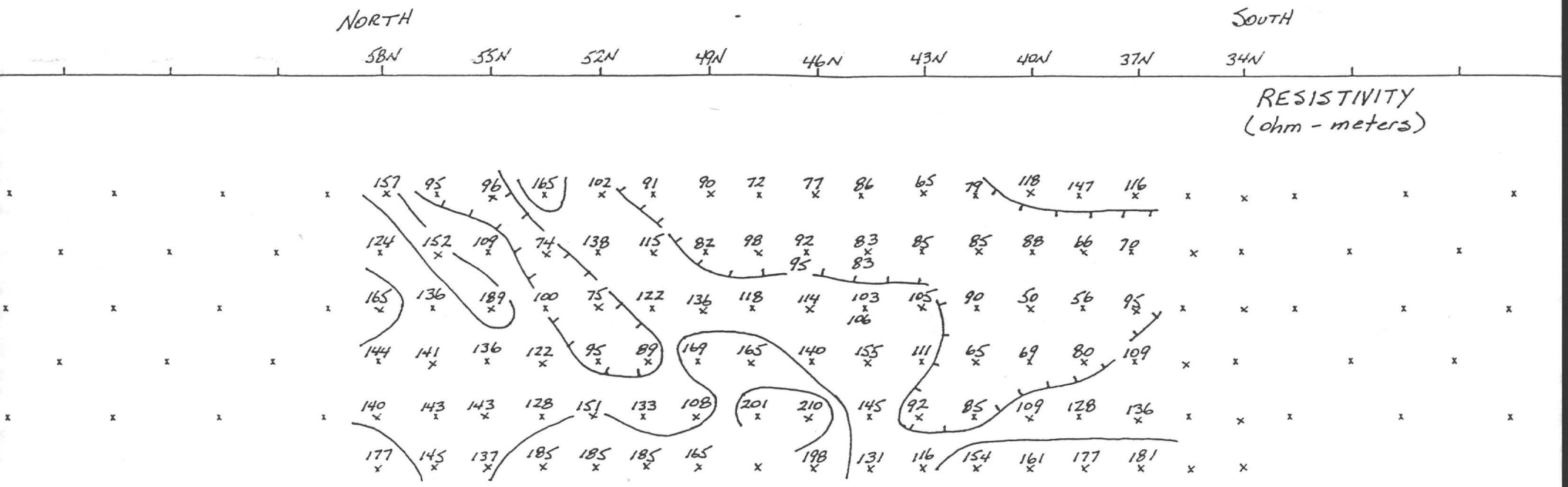
This first drill hole (VIP89-1) is designed to test the north I.P. target located on line #10 at 40-43 north. The top of the target zone is approximately 350 ft. deep. VIP89-1 (S10°E, -45°) is parallel to the I.P. line and roughly perpendicular to the Vulture load and rock foliation. It was collared on July 11 and is currently at 225 ft. The I.P. target is expected at about 550 ft.. A condensed log follows:

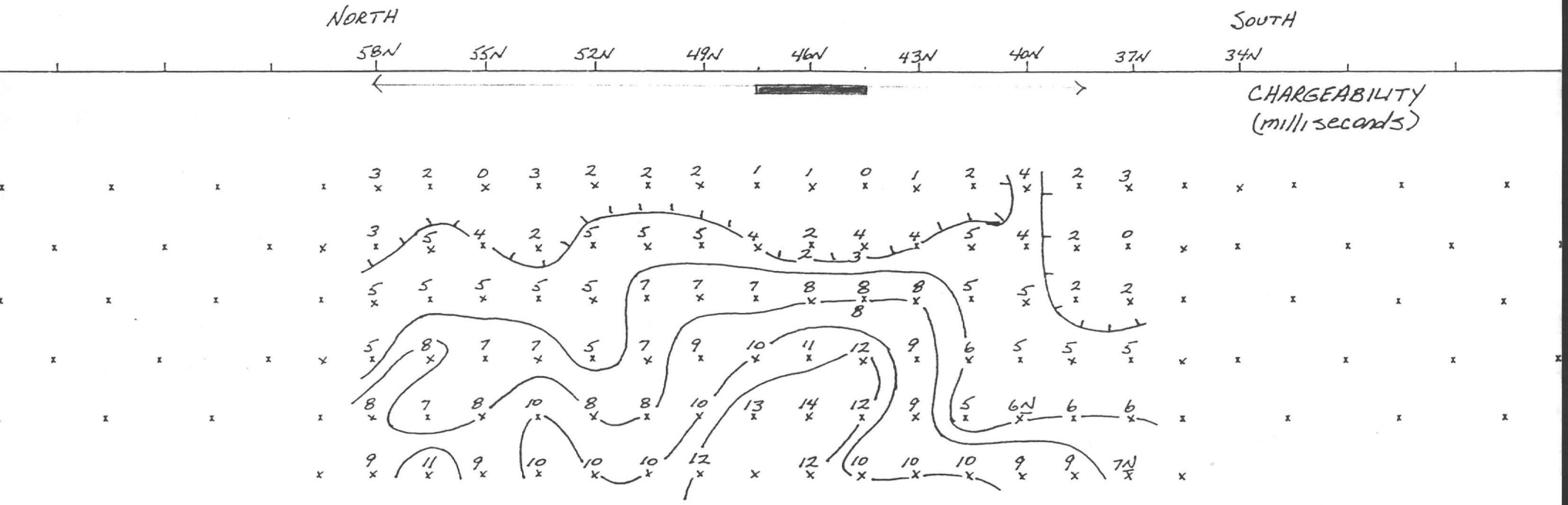
0-10 ft.	hole cased, no core
10-48 ft.	Rhyolite sill with minor quartz stringers
48-128 ft.	PreCambrian schist, minor quartz stringers
128-142 ft.	Rhyolite sill with a trace of pyrite
142-165 ft.	PreCambrian schist
165-172 ft.	Rhyolite sill with oxidized hematite on fractures
172-196 ft.	PreCambrian schist
196-	Rhyolite sill with minor oxidized hematite

1989 Vulture Drill Program.
Line 10

Figure 2.







N: noise

LE EDGE MOUNT

	North Anomaly		ft	Cost (@ $30/ft)
Section 25	Line	10	800	$24,000
	Line	10	1100	33,000
	Line	2	1100	33,000
			3000	$90,000
	middle Anomaly			
Section 36	Line 1		520	$15,600
	South Anomaly			
Section 1	Line 3		1200	$36,000
	Line 3		1200	$36,000
			2400	$72,000
Totals	6 holes		5920 ft	$177,600

"Duffy" claims cover entirety of Sec. 25
2250
Cloud Mine
25
5200N
pЄ
2714
AIRSTRIP
Located 4-7-1980
"Duffy" #1-36 claims of R.E. Bowman
VULTURE
MINE
Well
Kqpi
36
VULTURE MINE
Pit Gold patent
pЄ
uD
Kqp
2024
2036
Cem
Approx. position of "Vulture townsite"
Arizona (Sec. 2)
State of
2021
S-2
S-1
Mi
Kqpi
1
2000
Tx on
pЄ on Kqpi

Phase I 84-1 to 84-17 April 84
II H-1 to H-14 May 85
III 84-15 to 84-35 Nov. 84

Appendix A

Vulture Drilling

based on dip of 50°N

Hole No.	Incl'n	From	To	Interval	High Grade	Grade	True Width
H-12	-90	110	120	10	0.938		6.4
H-15	-90	40	65	25		0.046	16.1
		90	100	10		0.092	6.4
H-16	-60 S	30	68	38		0.046	35.7
		80	100	20		0.078	18.8
H-17	-60 S	5	15	10		0.046	9.4
H-18	-60 S	20	45	25		0.054	23.5
H-19	-60 S	60	100	40		0.061	37.6
H-20	-60 S	20	40	20		0.048	18.8
		110	125	15		0.057	14.1
H-21	-60 S	20	35	15		0.035	14.1
H-22	-60 S	5	30	25		0.080	23.5
		50	65	15		0.038	14.1
H-24	-90	125	150	25		0.092	16.1
H-25	-60 S	105	140	35		0.043	32.9
H-26	-60 S	35	45	10		0.039	9.4
		95	115	20		0.055	18.8
H-27	-90	60	85	25		0.045	16.1
H-32	-60 S	65	90	25		0.074	23.5
H-35	-60 S	40	50	10		0.070	9.4
H-3	-90	65	80	15		0.060	9.6
H-5	-90	75	90	15		0.058	9.6
		105	120	15		0.092	9.6
H-6	-90	35	50	15		0.040	9.6
H-10	-90	30	45	15		0.125	9.6
H-14	-90	0	15	15		0.050	9.6
		35	50	15		0.045	9.6
84-2	-60 S	30	50	20		0.060	18.8
84-3	-60 S	80	90	10		0.053	9.4
84-4	-60 S	115	140	25		0.055	23.5
84-7	-60 S	55	65	10		0.055	9.4
		105	130	25		0.042	23.5
84-9	-60 S	10	25	15		0.048	14.1
		85	105	20	0.855		18.8
84-10	-60 S	0	35	35		0.031	32.9
84-12	-60 S	110	120	10		0.055	9.4
84-13	-60 S	85	110	25	0.383		23.5
84-14	-60 S	130	140	10		0.058	9.4
84-15	-60 S	125	140	15		0.155	14.1
84-17	-60 S	15	30	15		0.067	14.1
						0.061	16.32

4 samples Run in Trip (brought in by Phil Anderson)
5 samples Run in Duplicate (brought in by Ed Marsh)
original assays [sheets] given to these people involved —

Date	Sample No.	~~Au~~ Gold oz/ton	~~Ag~~ Silver oz/ton
3/23/90	# 201	ND	0.009 ~~oz/t~~
	"	"	0.009
	# 202	ND	0.009
	"	"	0.009
	# 203	ND	0.009
	"	"	0.008
	# 204	ND	0.009
	"	"	0.009
	# 205	ND	Trace
	"	"	Trace
	# 206	ND	0.012
	"	"	0.011
	# 207	0.046 ~~oz/t~~	0.116
	"	0.047 ~~oz/t~~	0.117
	# 208	ND	Trace
	"	"	Trace
	# 209	ND	Trace
	"	"	Trace
	# 210	ND	0.019
	"	"	0.018
	# 211	ND	Trace
	"	"	Trace
3/28/9	EW #1	ND	0.010
	"	"	0.010

FAX 602-949-1737

JAMES M. PRUDDEN
CONSULTING GEOLOGIST

4809 Quail Point Road
Salt Lake City, Utah 84124
801-272-4720

Dale H. Allen
Production Manager
A.F. Budge Ltd.
4301 N. 75 th. St.
Scottsdale, AZ 85251

20 February 1989

Dear Dale:

I believe the last three days were very constructive for the Vulture Mine placer project. The mine has changed greatly in four years and it was very beneficial for me to spend three days on the property spot sampling and reviewing the back hoe trenching. The following comments highlight my conclusions during this visit and strive to provide direction for the field crew.

1. The large variations in bed rock topography has illustrated that the back hoe will require dozer slots cut in specific areas to ensure complete placer profile sampling. Spot sampling has indicated that significant gold concentrations can occur in alluvial sediments encountered in trenches that did not quite reach bedrock. Hence the critical requirement to sample the complete gelogical profile.

2. Delineating minable reserves within the area stripped of tailings (including 1984 Trench 3) will require completion of the 100' X 50' grid that is already in progress. Current trenching is already producing the bed rock profile and sample density in sufficient detail for mine planning. This grid system should continue to the Vulture mine road.

3. Sampling has indicated that there is a distinct possibility that the placer will continue northward from the present trench system. This would carry the open pit mining into the area occupied by the historic Vulture Mine buildings.

4. A reconnaissance line has been marked about 300' south of the Vulture Mine road as a significant step to sample the down stream section presently being trenched. Sample points at 200' intervals would define the bed rock profile and related placer gold concentrations for this initial phase.

5. Trenching in the southern portion of the stripped area has indicated that bed rock becomes progressivly deeper westward towards the unmined tailings. This area will require dozer trenching following possible tailings removal.

6. A second paleo-tributaty is indicated (my 1984 report) northwest of the stripped area underlying unmined tailings. This area will also require dozer trenching to access back hoe trench depths. Again I must defer to tailings removal plans.

7. A long trench line has been planned for the 1984 Trench 15-16 area. A dozer is definatly required to cut through the dense caliche encountered in previous back hoe excivations. Similar parallel lines 400' to the north and south will provide the geometry required for preliminary evaluation and would require marking in the field following dozer cutting of the first line. Sampling will be at 200' spacings along these three lines.

8. Trench surveying would be required at the commencement of sampling to provide grid and elevation references for geological and sample control. I will require the services of a three man crew for a six day work week commencing on March 6 th.

It is apparent that multiple excivations will be required in some areas. It might become time and cost effective to employ a reverse circulation drill to sample these problem areas. This would be specially true where premature tailings excivation would not coincide with planned heap leach production schedules and also sampling adjacent to the historic buildings. The requirement for a drill would be evident during the sampling program.

I would be pleased to discuss the above with you at any time to ensure that current mine projects would operate smoothly and adhere to your production schedule. It is my objective to commence economic evaluation of the placers at the earliest possible date.

Sincerely yours,

Jim

JAMES M. PRUDDEN
CONSULTING GEOLOGIST

4809 Quail Point Road
Salt Lake City, Utah 84124
801-272-4720

H. Dawson
Dawson Metallurgical Lab.
P.O. Box 7685
Murray, Utah 84107

20 March 1989

Dear Bull:

A total of 20 placer concentrates from the Vulture Mine have been dispatched to your lab by UPS on the above date. I would like the following assay procedure on each of the samples:

1. Dry weight of each concentrate.

2. Wash sample for 30 minutes in dilute (10%) nitric acid, then neutralize.

3. Bottle roll sample for six hours with 50 gms. mercury and sodium hydroxide.

4. Determine the total mgs. of gold from the amalgamation.

5. Duplicate 1 A.T. fire assay on the amalgam tails. Retain remaining concentrates for further assaying.

Duplicate laboratory results should be mailed to:

J.M. Prudden
c/o A.F. Budge Mining
P.O. Box 2087
Wickenberg, AZ 85358

Dale H. Allen
Budge Mining
4301 N. 75 th. St.
Suite 101
Scottsdale, AZ 85251

Invoicing should be directed to Mr. Allen. I would appreciate comments on the above procedure and can be reached during the day at (602) 376-9056 and at (602) 684-5445 in the evenings.

Sincerely yours,

Jim

James M. Prudden

PETER H. HAHN
EXPLORATION AND MINING GEOLOGIST
3608 BIG BEND LANE
RENO, NEVADA 89509

(702) 825-1948

MEMORANDUM

Date: February 10, 1989

To: Carole O'Brien, A. F. Budge (Mining) Ltd.

From: Peter H. Hahn

Subject: Vulture mine dore' bars

I witnessed sampling of the nine dore' bars sent by you to GD Resources, this morning. The nine buttons were weighed individually, then melted, sampled with three samples in vacuum tubes, and poured into four new bars. Weights are as follows:

Button No.	Budge wt. (grams)	GD Res. wt. (grams)
V-1-89	4,687.4	4,669.2
V-2-89	4,314.0	4,296.9
V-3-89	7,696.2	7,669.7
V-4-89	4,372.7	4,355.2
V-5-89	4,033.1	4,016.5
V-6-89	3,876.4	3,860.9
V-7-89	5,387.5	5,365.8
V-8-89	3,821.0	3,805.4
V-9-89	3,415.6	3,401.0
TOTALS	41,603.9	41,440.6

New Bar	GD Res. wt
1	13,362.2
2	12,888.8
3	9,395.6
4	5,641.0
TOTAL	41,287.

Sample	Weight	Disposition
1	7.2	GD Resources
2	6.4	Silver Valley
3	28.2	Saved by GD for umpire if needed

February 10, 1989

Silver Valley Laboratories
1 Government Gulch, PO Box 929
Kellogg, ID 83837

Re: A. F. Budge (Mining) Ltd.,
dore' sample

Gentlemen:

Please find enclosed one dore' sample, labelled CN #626, weighing 6.4 grams, for bullion analysis per instructions from Carole O'Brien. Please report the results to her at:

A. F. Budge (Mining) Ltd.
4301 N 75th St
Suite 101
Scottsdale, AZ 85251

Tel: (602) 945-4630

Very truly yours,

Peter H. Hahn
Consultant

A member of the
Orion Corporation Group

GD RESOURCES, INC.
450 EAST GLENDALE AVENUE
SPARKS, NEVADA 89431
TELEPHONE: (702) 358-9229
FAX: (702) 358-9275

№00626

COLLECTION NOTE

Messrs: AF BUDGE

Tel. No.

DATE OF COLLECTION: 02-10-89

MATERIAL RELEASED BY:

MATERIAL ACCEPTED BY:

STOCK RECEIVED NOTE:

TYPE OF STOCK	(BMW) (gms)	(AMW) (gms)
DORE'	V-1) 4669.2	① 13362.2
	V-2) 4296.9	② 12888.8
	V-3) 7669.7	③ 9395.6
	V-4) 4355.2	④ 5641.0
	V-5) 4016.5	
	V-6) 3860.9	
	V-7) 5365.8	
	V-8) 3805.4	
	V-9) 3401.0	

TOTAL BMW - 41,440.6g
TOTAL AMW - 41329.4 including samples

REMARKS: SAMPLE 6.4 gms TO CLIENT REP

CLIENT COPY

A.F. BUDGE (MINING) LIMITED
Vulture Tailings Treatment Facility
Capital Cost Estimate

NOT SCANNED

Cost Summary

Zinc Precipitation Circuit		
A: Equipment at Site		
Equipment F.O.B. Factory	$258,250	
Est. Freight @ $12.50/cwt	11,550	
Sales Tax @ 6.5%	16,800	
Purchasing @ 6%	15,500	
Total at site		$ 302,600
B: Building 25x20 preengineered, for precipitation, melting and security		25,000 ✓
C: Electrical, includes distribution, switch gear, lights; does not include generation		6,000 8-10% of project
D: Process piping in plant		2,000 OK
E: Spray Piping		7,500 OK
F: Pad, 60,000 sq.ft. @ $1.00/ft		~~60,000~~
G: Ponds, 75' x 230' x 10" @ $3.05/cu yd		~~19,500~~
H: Final Erection		6,500
Total a Through H		$ 429,100
I: Engineering		15,000
J: Contingency @ 10%		42,900
TOTAL Estimated Capital Cost		$ 487,000

A.F.BUDGE (MINING) LIMITED
Vulture Tailings Treatment Facility
Capital Cost Estimate

Equipment List

Zinc Precipitation Circuit

Item	Description	Cost
1	Feed Hopper	$ 6,250
2	Agglomerator Feed Belt	5,000
3	Reagent Feeders	8,400
4	Agglomerator 6' x30'	50,000
5	Takeaway & Curing Belt	5,000
6	Stacker, Radial	25,000
7	Preg. Solution Pump	3,800
8	Clarifier Filter	32,000
9	Merrill Unit, Includes Deaeration Tower, Precip Pump, Zinc and Lead Nitrate Feeders, Zinc Cone, Piping Wiring, Motor Controls and on/off switches	60,000
10	Filter Press, Plate & Frame	18,000
11	Barren Solution Tank	~~5,000~~
12	Barren Solution Pump	3,800
13	Spray Pump	5,500
14	Retort	25,000
15	Melting Furnace	~~6,000~~
TOTAL		$ 258,750

Construction Cost Estimate
Heap Leach Facility Design
Vulture Mine Project
Sergent, Hauskins & Beckwith numbers adjusted to reflect processing of tailings only. (A.J. Fernandez)
February 15, 1988

A. GENERAL GRADING OF PAD & PERIMETER CHANNELS

1. Clear & Grub	$	2,100
2. Prewetting, Surface Compaction & Preparation of Foundation Surface	$	13,440
3. Pad Excavation & Fill Placement	$	45,360
4. Fill Placement: Rock Fall Containment, & Perimeter Berms & Channel Area	$	4,700
5. Herbicide	$	3,850
Subtotal	$	69,450

B. LINER, & COLLECTION PIPES FOR PAD, CHANNEL & BERMS

1. Furnish & Place 30-mil PVC on Pad	$	58,700
2. Furnish & Place 36-mil Hypalon at Toe of Pad	$	3,700
3. Furnish & Place 36-mil Hypalon in Perimeter Channel & Berm Areas	$	16,400
4. Furnish & Place 3-inch Perforated Drain Pipes on Pad	$	5,600
Subtotal	$	84,400

C. PREGNANT, BARREN & SURGE PONDS

1. Clear & Grub	$	450
2. Excavation & Fill for Ponds & Pond Embankments	$	16,200
3. Place & Compact 6 inches of Tails in Ponds	$	2,100
4. Place 20-mil PVC as Secondary Liner in Ponds	$	9,550
5. Furnish & Place 16-oz Geotextile in Ponds	$	5,130
6. Furnish & Place 36-mil Primary Hypalon Liner	$	14,340

cont'd

C. PREGNANT, BARREN & SURGE PONDS (CONTINUED)

7. Furnish & Place Sand in Seepage Detection Sump	$	260
8. Furnish & Place 4-in Diameter PVC Pipe in Ponds	$	400
9. Furnish Materials & Construct Shotcrete Spillway & Splash Pad in Pregnant Pond	$	5,080
10. Place 36-mil Hypalon in Sillway for Surge Pond	$	2,460
Subtotal	$	55,970

D. MISCELLANEOUS ITEMS

1. Mobilization & Demobilization	$	15,000
2. Surveying	$	4,000
3. Project Management & Quality Control (SHB Proposal 88-2-6)	$	34,000
Subtotal	$	53,000
Total	$	262,820

Construction and Capital Cost Estimate
Heap Leach Facility Design
Vulture Mine Project
Summary
February 15, 1988

A. PAD, PONDS, LINER, ETC.	$ 262,820
B. MILL WASH DIVERSION	$ 15,000
C. AGGLOMERATION & STACKING EQUIPMENT	$ 100,000
D. EXTRACTION PLANT	$ 154,500
E. MISCELLANEOUS PIPING, POWER & BUILDINGS	$ 60,000
Total	$ 592,320

Base data: 225,000 tons of tailings
0.045 oz/ton gold
70% recovery
7100 recoverable ounces

Gross Revenues at $450/ounce = $ 3,195,000

Operating Cost Summary: (from AJF Memo of March 12, 1987)

Mining	$ 1.00	$ 225,000
Agglomerating	$ 0.50	$ 112,500
Stacking	$ 0.40	$ 90,000
Reagents	$ 2.00	$ 450,000
Personnel	$ 2.25	$ 506,250
Assaying & refining	$ 0.20	$ 45,000
Fuel & elctrical power	$ 0.35	$ 78,750
	$ 6.70	$1,507,500

Summary:

Gross	$ 3.195
Operating	1.508
Capital	.593
Operating profit	$ 1.094 mm

Capital Cost Estimate
Heap Leach Facility Design
Vulture Mine Project
F. Millsaps numbers of 11/86 adjusted to reflect recent quotes from Custom Equipment.
February 15, 1988

A. AGGLOMERATION AND STACKING EQUIPMENT
(Note: May not need to purchase if mining contractor has capability)

1. Feed Hopper	$	6,500
2. Agglomerator Feed Belt	$	5,000
3. Reagent Feeders	$	8,500
4. Agglomerator, 6 ft. x 30 ft.	$	50,000
5. Takeaway & Curing Belt	$	5,000
6. Radial Stacker	$	25,000
Subtotal	$	100,000

B. EXTRACTION PLANT

1. Merrill-Crowe Unit, includes Deaeration Tower, Precipitation Pump, Zinc and Lead Nitrate Feeders, Zinc Cone, Piping, Wiring, Motor Controls, On/Off Switches	$	45,000
2. Pregnant Solution Pump	$	3,500
3. Clarifying Filter	$	32,000
4. Filter Press, Plate & Frame	$	17,000
5. Barren Solution Tank	$	5,000
6. Barren Solution Pump	$	3,500
7. Spray Pump	$	5,500
8. Retort	$	33,000
9. Melting Furnace	$	10,000
Subtotal	$	154,500
Total	$	254,500

December 29,1989

Vulture Equipment Lease

Equipment lease to GD Resources should specify that equipment be returned to Budge in Good Condition. GD responsible for all maintenance.

Basis For Lease:

Cost to Budge		$ 150,000
Agglomerator	$ 14,000	
Silos	14,000	
Clarifier	17,000	
MC Unit	44,000	
Precip Filters	36,000	
Furnace	10,000	
AA	5,000	
Misc.Equip (pumps, mixers etc,)	10,000	

Sales Price $ 75,000 As is, Where is

Scrap Value $ 30,000

Lease Price: $ 6250.00 per month, lease price does not include transportation to new site.
Second year lease reduced to $ 5000.00 per month

Budge to furnish operator for one year at $ 42,000 per year plus 10% handling fee. Plus moving expenses.

A. F. Budge (Mining) Limited
7340 E. Shoeman Lane, Suite 111 "B" (E)
Scottsdale, AZ 85251-3335
(Business Office)
Telephone: (602) 945-4630
Telex: 751739

Confidentiality Agreement

Vulture Project

Gentlemen:

This is in response to your inquiry regarding information concerning the subject project.

We will make available to Westmount Mining Co. (including its subsidiaries and affiliates, herein called the "Company") information necessary for review of the above project, subject to the following conditions:

1. The Company will hold all information in strict confidence for two years from the date of acceptance of this letter agreement.

2. The Company will use the information only for the purpose of evaluation of the project and for no other purpose.

3. In evaluating the project, the Company may disclose the information only to persons and entities employed by or consulting with it and engaged in the evaluation.

4. Upon written request, and within 30 days of receipt of such request, the Company will return the information, including all copies, reproductions, summaries or extracts thereof, including interpretations made by the Company or its representatives based on the information received.

cont'd...

5. Neither the Company nor any person or entity to whom the information is disclosed shall, within two years from the date of acceptance of this letter agreement, acquire any interest, direct or indirect, in any mining claims, leases, mining rights or fee lands within one mile from any mining claims, leases, mining rights and fee lands included in the above project held by or on behalf of A.F. Budge (Mining) Limited on the date of acceptance of this letter agreement. Any interest acquired in violation of this paragraph shall, at Budge's request and at no cost to Budge, be conveyed to Budge.

Yours very truly,

A.F. Budge (Mining) Limited

By Donald C. White

Donald C. White
Consulting Geologist

Accepted and Agreed to

this 13 th day of MAY, 1988

H T Dummett

By H.T. DUMMETT.

NOTICE TO PROCEED

Dated April 21, 1988

TO: Maya Construction Company
(Contractor)

860 East 19th Street

Tucson, Arizona 85719

PROJECT: Heap Leach Facility, Vulture Mine Project

CONTRACT FOR: Heap Leach Facility

Vulture Mine Project
(Insert name of Contract as it appears in the Bidding Documents)

You are notified that the Contract Time under the above contract will commence to run on April 25, 1988. By that date, you are to start performing your obligations under the Contract Documents. In accordance with the Agreement, the dates of Substantial Completion and Final Completion are June 23, 1988 and June 30, 1988, respectively.

Before you may start any Work at the site, the General Conditions provide that you must deliver to the Owner (with copies to ENGINEER) certificates of insurance which you are required to purchase and maintain in accordance with the Contract Documents.

Also before you may start any Work at the site, you must

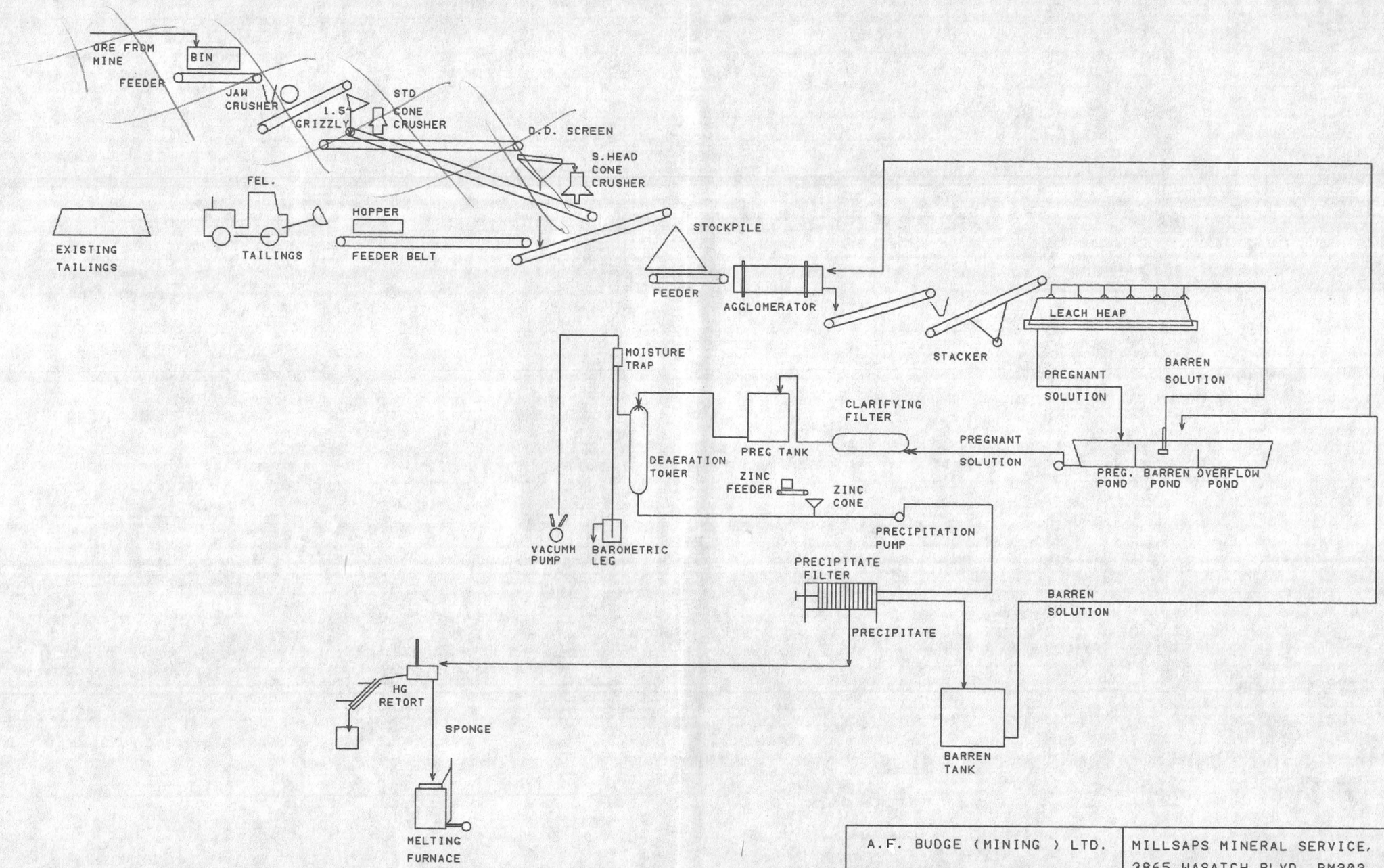
(add other requirements)

Provide a Performance Bond and a Material and Payment Bond.

A. F. Budge (Mining) Limited
(OWNER)

BY Carole A. O'Brien
(AUTHORIZED SIGNATURE) Carole A. O'Brien

Coordinator
(TITLE)



A.F. BUDGE (MINING) LTD.

VULTURE PROJECT

PRELIMINARY FLOWSHEET

ZINC PRECIPITATION

1/15/87

MILLSAPS MINERAL SERVICE, INC
3865 WASATCH BLVD, RM202

SALT LAKE CITY, UTAH 84109