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SAN JUAN BX-EW PROJECT southwestern U. S. A.		
JDS	01-Apr-91	
Acid consumption	7.00	7.00
	5.00	6.50
RESERVES		
grade % Cu	0.450%	0.520%
tonnage	16,000,000	16,000,000
per day moved	7,855	8,281
mine days/yr.	250	250
strip ratio	1.00	1.00
mine life years	8.15	10.22
	0.2250%	0.2600%
	0.1375%	0.1725%
recoveries	61.11%	66.35%
	0.2750%	0.3450%
tons/year copper	5400	5400
lbs Cu/day	29,589	29,589
CAPITAL COSTS	\$3,240,000	\$3,240,000
PERMITTING	\$500,000	\$500,000
INFRASTRUCTURE	\$2,000,000	\$2,000,000
MINING EQUIPMENT	\$1,200,000	\$1,200,000
PROPERTY AQUIS	\$1,500,000	\$1,500,000
TOTAL PROJECT COSTS	\$8,440,000	\$8,440,000
ADMIN/OVERHEAD	2.500	2.500
MINING @ .79/ton		
blasting	9.57	7.82
moving	19.15	15.26
	28.72	22.89
CRUSHING		
admin		
e power		
LEACHING		
admin	2.70	2.70
acid	6.25	8.13
e power	1.12	1.12
liner pad	2.50	2.50
	12.57	14.45
SOLVENT EXTRACTION		
admin	0.72	0.72
kerosene	0.80	0.80
lix	3.72	3.72
e power	0.47	0.47
	5.71	5.71
ELECTROWINNING		
admin	1.27	1.27
cobalt sulfate	0.30	0.30
e power	5.71	5.71
	7.28	7.28
MISC	0.00	0.00
WATER	1.00	1.00
TOTAL OP COSTS	JDS \$0.5777	JDS \$0.5382
PAYBACK IN YEARS		
@ \$.85/lb	2.10	1.90
\$/YEAR TON CAPACITY	\$1,563	\$1,563
% PAYBACK TO PROJECT LIFE	26%	19%

OWNERSHIP

1. Chris Claridge Clan 51%
2. ANDERSON Clan 39%
3. BYU 10%

ACTUAL ownership split up between 16 parties. They generally go along with the advice of 2 individuals.

These are: ① Chris Claridge (602-485-2085)
P.O. Box 235
Fort Thomas, AZ 85536

Henry Met
Chris Claridge
on March 25th of
the mine site

② Clyde Davis (801-374-5389)
Provo, Utah

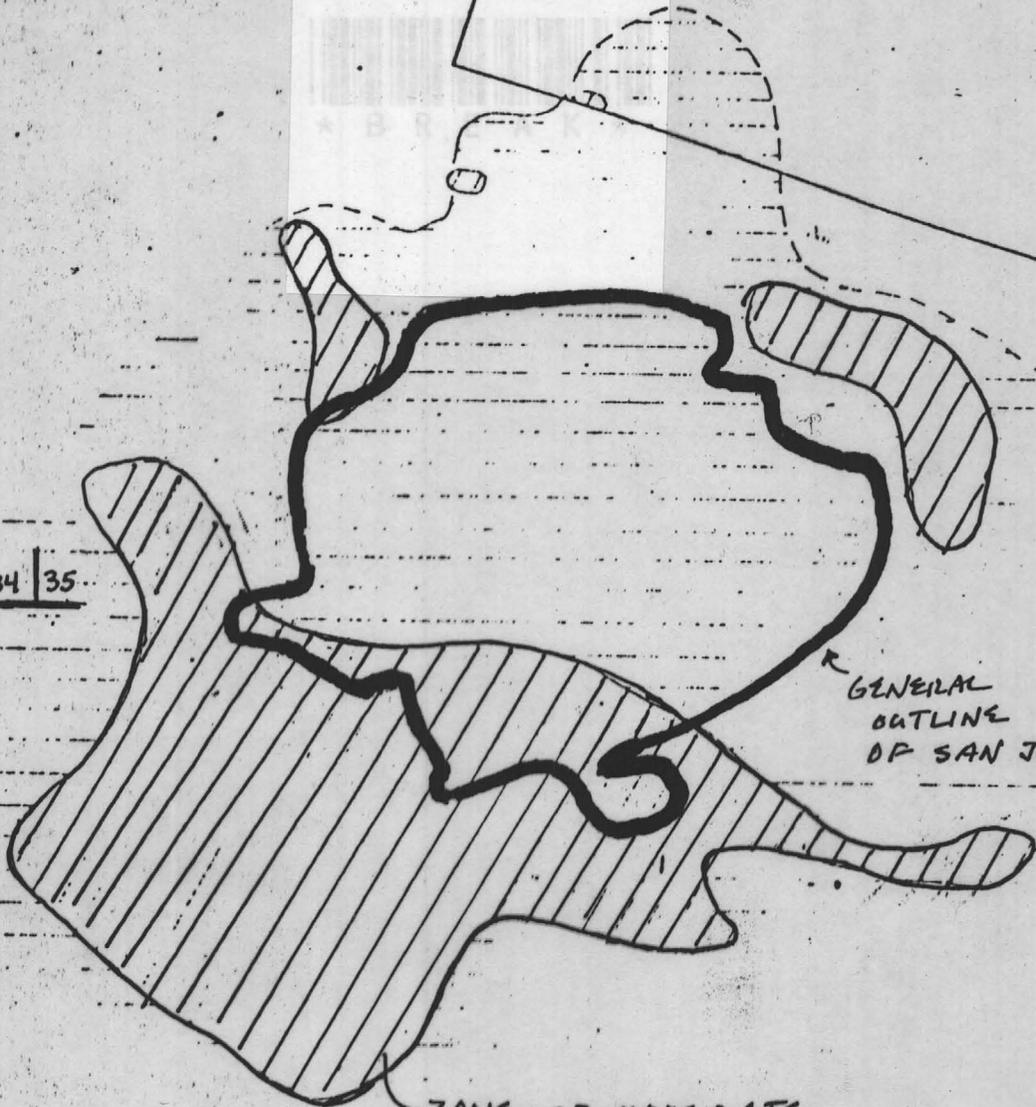
Clyde has a Ph.D from Arizona in geology and presently has a job advising BYU on its mineral interests/holdings. Both Claridge and Davis are very involved with the Mormon Church and it is possible that some of the interests have been donated to the Church over the years.

Clyde Davis is available the week of April 8-12 to have a meeting in Tucson. This might be an opportune time to get things moving.

In addition I've had two good talks with Grover Heinrichs concerning the ore reserves and quality of data. Grover was involved in the property back in the early 70s when Essex was working the property and has accumulated a database he considers far superior to the one furnished by Claridge. His rates are \$50/hr and \$5000 for a complete data set on the San Juan. He would be willing to set up a meeting and negotiate with the parties on our behalf, as he has known the individuals for over 20 years.

JIEL

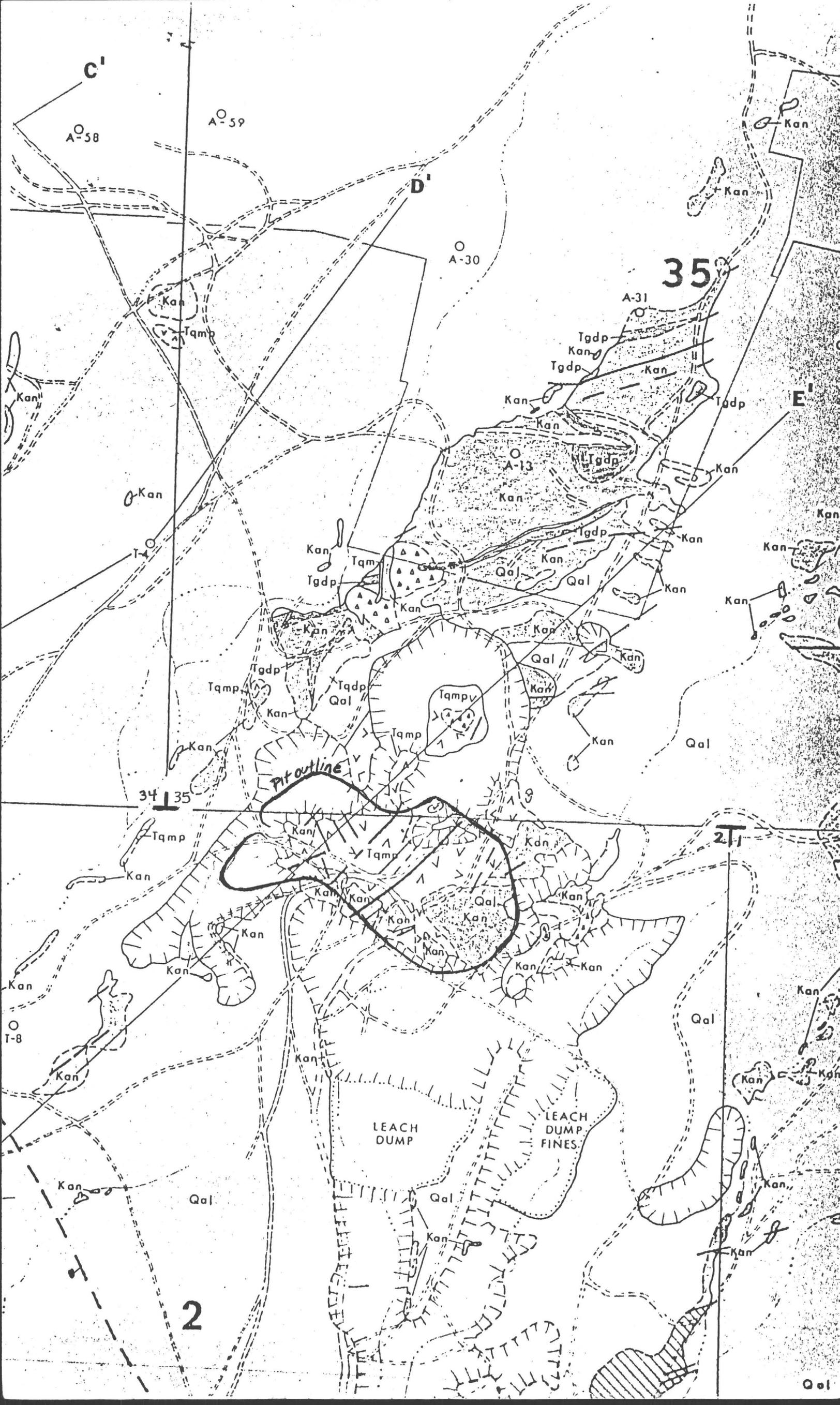
34 | 35



GENERAL
OUTLINE
OF SAN JUAN STOCK

ZONE OF MODERATE
POTASSIC ALTERATION

FROM M.S. THESIS OF
D.W. BLAKE, 1971



35

34 | 35

21

2

Pit outline

LEACH DUMP

LEACH DUMP FINES

A-58

A-59

A-30

A-31

A-13

C'

D'

E'

Kan

Kan

Tamp

A-30

Tgdp

Kan

Tgdp

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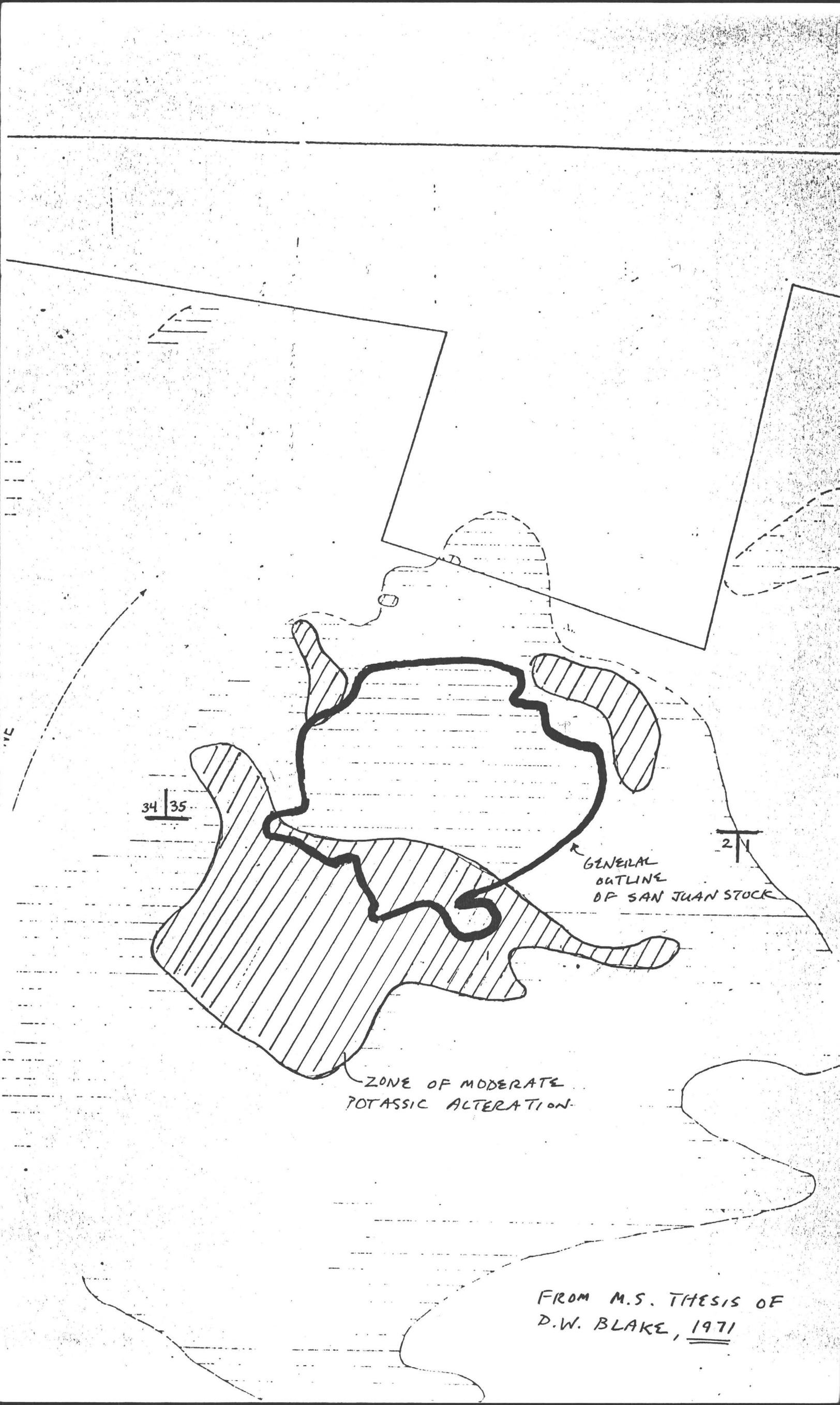
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2 | 1

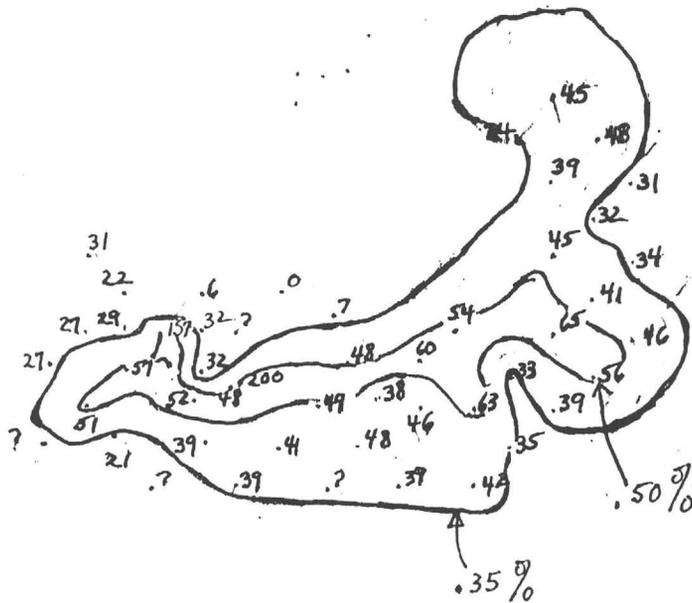
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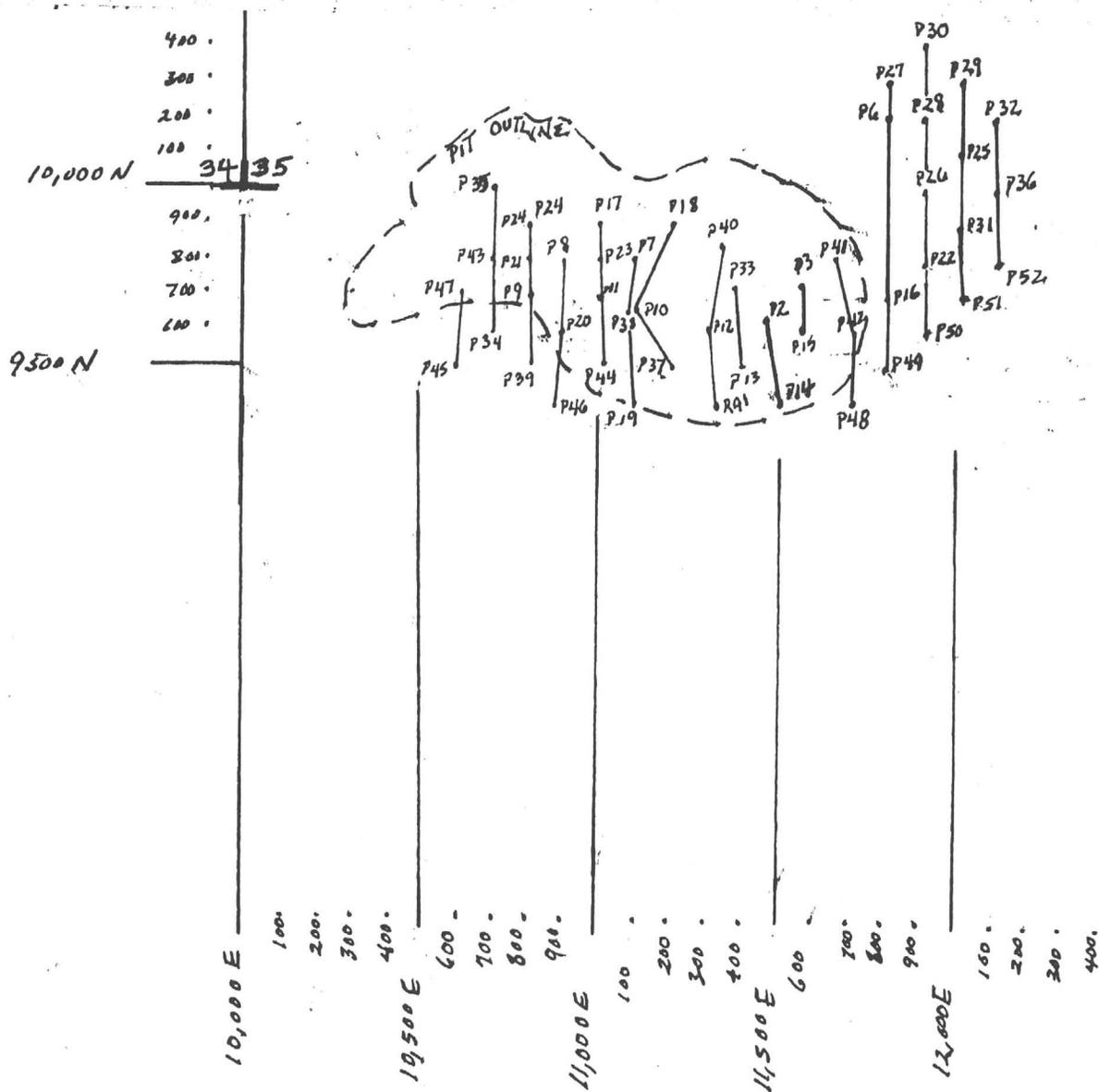
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CONTOUR % MAP FOR
1st 300' OF HOLE (AVERAGES)

FOR EXAMPLE A # OF .41 MEANS THAT OVER
THE 1st 300' (FROM THE APPARENT DATA) THE
AVERAGE GRADE IS .41% Cu.

ESSEX CROSS-SECTIONS AND WELL LOCATIONS

NOTE: WELLS NOT ON CROSS-SECTIONS NOT SHOWN FOR SIMPLICITY



35

OA31

OA13

OT4
No data

ORV10

10,500 N

10,000 N

34 | 35

9500 N

21.6

ORV5

Peak @

270-320

±0.37

○
RV3
No ore

OT6
Nil

2

10,000 F

10,500 F

600

700

800

900

11,000 F

100

200

300

400

11,500 F

600

700

800

900

12,000 F

100

12,500 F

OT4
No data

RA2

RA3

RV2

P33

P27

P21

P25

P22

P28

P24

P26

P23

P29

P20

P31

P32

P30

P34

P35

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Henry Shipos
Scott Birch