Haoma Mining NL

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The Listing Manager
Australian Stock Exchange Ltd
530 Collins Street
MELBOURNE VIC 3000

May 2, 2002

Dear Sir,

MIM Statement Relating to Legal Action Wrong and Misleading

MIM in an Information Release to the Stock Exchange yesterday May 1, 2002, in relation to Haoma's beneficiation information, asserts "Haoma has had the relevant information since early 1998 and is wrong in its assertion that it first received this information in April 2002".

It is important that Haoma shareholders are aware that the information Haoma was given in February 1998 was incorrect, and the conclusions which were drawn in 1998, ie that the gold is evenly distributed across the different size fractions of the ore and thus not obviously amenable to beneficiation, were diametrically opposed to the conclusions Haoma is now able to draw from the correct data which was available to MIM at the time; ie that gold is heavily concentrated in the fines (softer sulphide dominant veins) and thus very amenable to beneficiation.

The data provided to Haoma by Carpentaria Gold on March 5, 1998 was a report by Dean Collett prepared on February 25, 1998 (see Attachment 1). The correct data provided by Carpentaria Gold/MIM on April 12, 2002, is in Attachment 2.

The following table demonstrates how the two sets of data differ significantly. It shows results for tests conducted between December 1997 and January 1998, as presented in the Haoma Quarterly Report (released yesterday), and compares those results with the data provided to Haoma by Carpentaria Gold on March 5, 1998 (shaded columns).

For example, the tests undertaken on 16/12/97 on 0.66 g/t Nolan's sulphide ore showed, the finer fraction of the ore (<37.5mm) comprises 25.9% of the ore by weight, but 95.2% of the gold. The grade of this finer fraction was 2.67 g/t, while the grade of the coarser fraction was only 0.04 g/t, and could thus be discarded. However, in March 5, 1998, the data given to Haoma showed that the gold was evenly distributed - that the vast majority of the gold, 94%, was in the 94% by weight of the ore – a very different result.

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CV1 Crusher Tests (36.8 kg – 70.2 kg samples)

Data released in Haoma Mining's March 2002 Quarterly Report								Data provided by Carpentaria Gold in 1998	
Test date	Head[3] grade (g/t)	Weight (kg)	CV1 P80 (mm)	Screen fraction (mm)	Weight %	Gold %	Gold[3] grade (g/t)	Weight % as provided in 1998	Gold % as provided in 1998
16/12/97	0.66	36.8	130	>37.5	74.1	5.8	0.04	6	6
				<37.5	25.9	95.2	2.67	94	94
18/12/97	0.21	47.1	262	>90.0	78.9	16.7	0.04	17	17
				<90.0	21.1	83.3	0.81	83	83
19/12/97	0.39	58.7	149	>45.0	73.1	14.3	0.09	14	14
				<45.0	22.9	85.7	1.45	86	86
22/12/97[1]	1.51	52.2	347	>106.0	75.4	6.1	0.14	75	9
				<106.0	24.6	93.9	5.61	25	91
22/12/97	3.41	70.2	161	>26.5	67.5	16.4	0.83	NR	NR
				<26.5	32.5	83.6	8.78	NR	NR
22/12/97	1.30	68.8	315	>22.4	79.8	16.2	0.27	NR	NR
				<22.4	20.2	83.8	5.42	NR	NR
5/01/98	0.43	42.2	102	>16.0	68.9	25.7	0.16	26	26
				<16.0	31.1	74.3	0.89	74	74
8/01/98	0.40	44.8	182	>90.0	62.0	11.2	0.11	11	11
				<90.0	38.0	88.8	0.93	89	89
23/12/97[2]	1.42	107.8	227	>200	27.8	57.9	2.95	58	58
				<200	72.2	42.1	0.83	42	42

NR: Not reported in Carpentaria Gold's report of February 1998

Note 1
Referred to in Carpentaria Gold 25/2/98 report (Attachment 1) as conducted 22/1/98.

Note 2
Data from test of 23/12/97 is provided here for completeness. However, it was not presented in the Quarterly Report as the size profile of the ore (28% of the ore reported as greater than 200mm) indicated the ore had not been adequately crushed, and thus should not form part of the suite of CV1 crusher tests.

Note 3
In 1998 no data on the ore head-grade or gold grade for each size fraction was supplied to Haoma.

Yours faithfully,

Gary C Morgan
CHAIRMAN

Attach:

077 702185
CARPENTARIA GOLD PTY LTD

ATTACHMENT 1

RAVENSWOOD GOLD MINES

MEMORANDUM

Memo To: Distribution
Memo From: Dean Collett
Date: February 25 1998
Subject: Update on crusher product beneficiation experiments conducted for Nolans ore.
Reference: 9.5.41
Distribution: Ambro Vonk, B. Wyatt P. Holden, C. Skinner, J. Innes

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Introduction.

Our model of the ore deposit is that there is a direct relationship between fracture density (softness) and gold grade. This varies from softer more altered higher grade ore in the centre of the deposit to harder low grade in the hanging-wall veins (stringers). Within each ore zone there is a dichotomy with gold restricted to fracture (lode) fillings within a barren host rock.

Beneficiation of the ore feed to the plant by separating a barren fraction is being investigated at several stages of the crushing circuit. Very preliminary results indicate a barren - low grade fraction may exist at all reduction stages from the primary crusher CV1 through the secondary and tertiary crushers.

Unfortunately the Nolans circuit is tonnage limited by the primary jaw crusher: any beneficiation advantage beyond this stage needs to be carefully and thoroughly modelled including the treatment of heap leach oxides as top up tonnes.

Table 1 and figure 1 document the preliminary CV1 sizings and analyses available to date.

It is very easy to surmise the enormous economic advantage to us should this work be successful; however until the following issues are resolved under no circumstances should these preliminary results be taken out of context.

1. Construct a process economics model for each beneficiation option to investigate the effect on costs. (operating and capital) throughput and gold production.
2. Difficulty of sampling coarse crushed material.

The results received to date could be severely biased as they are based on < 50 kg samples. It is critical that a pilot scale experiment is conducted to substantiate the findings should the economic model be favourable. It is recommended that the experiments and economic model be reviewed by April 30 1998.

Dean Collett
Geology Superintendent

Table 1. **Screened primary crusher product- gold analyses results.**

Cumulative Percentage gold content of total sample

Size mm	Date 19/12/97	16/12/97	8/1/98	5/1/98	23/12/97	18/12/97	22/1/98
200					58%		
180.00			2%		59%	8%	2%
150.00	0%	0%	5%		63%	12%	2%
106.00	8%	3%	10%	1%	63%	15%	9%
90.00	8%	4%	11%	9%	64%	17%	9%
45.00	14%	6%	24%	20%	67%	68%	28%
37.50	19%	12%	25%	23%	70%	68%	20%
26.50	19%	29%	25%	24%	70%	69%	40%
22.40	24%	29%	27%	24%	70%	70%	41%
16.00	27%	37%	27%	26%	73%		41%
13.00	27%	43%	28%	30%	74%		46%
9.50	29%	41%	32%	40%	75%		46%
4.75	33%	50%	38%	46%	80%		48%
2.36	60%	60%	52%	57%	82%		50%
1.18	70%	76%	59%	65%	91%		61%
0	100%	100%	100%	100%	100%		100%

Cummulative Percentage weight of total sample

Size mm	Date 19/12/97	16/12/97	8/1/98	5/1/98	23/12/97	18/12/1992/1/98	
200					58%		
180.00			2%		59%	8%	51%
150.00	0%	0%	5%		63%	12%	62%
106.00	8%	3%	10%	1%	63%	15%	75%
90.00	8%	4%	11%	9%	64%	17%	75%
45.00	14%	6%	24%	20%	67%	68%	81%
37.50	19%	12%	25%	23%	70%	68%	83%
26.50	19%	29%	25%	24%	70%	69%	86%
22.40	24%	29%	27%	24%	70%	70%	87%
16.00	27%	37%	27%	26%	73%		89%
13.00	27%	40%	28%	30%	74%		89%
9.50	29%	41%	32%	40%	75%		91%
4.75	33%	50%	38%	46%	80%		93%
2.36	60%	60%	52%	57%	82%		95%
1.18	70%	76%	59%	65%	91%		97%
0	100%	100%	100%	100%	100%		100%

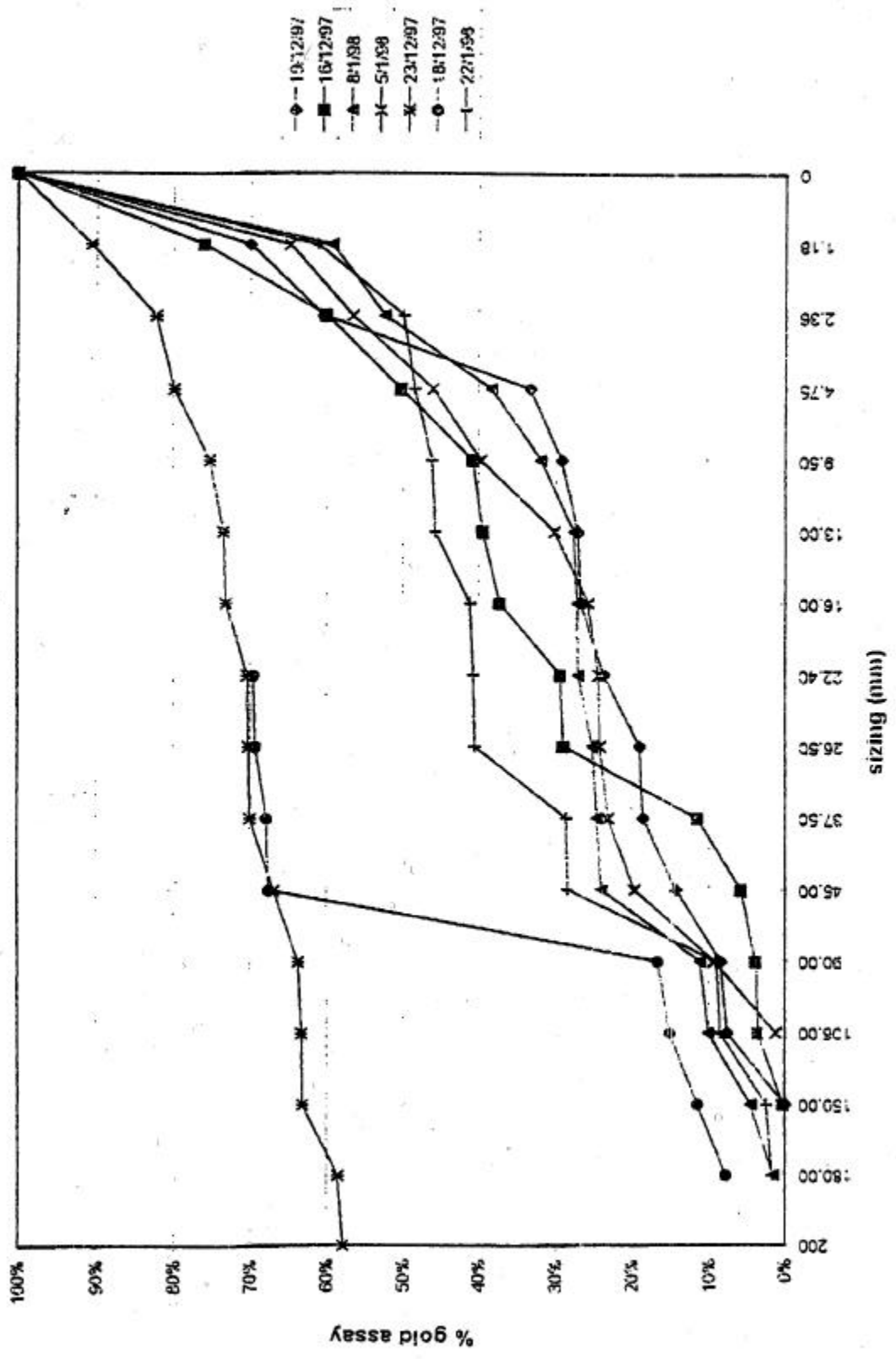


Figure 1. Nolans preliminary CV1 sizings
Cummulative Percent gold grade

ATTACHMENT 2

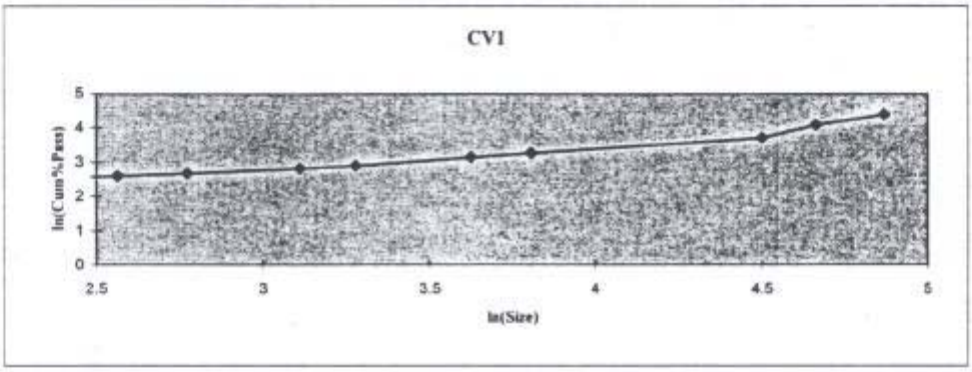
MIM.001.1593

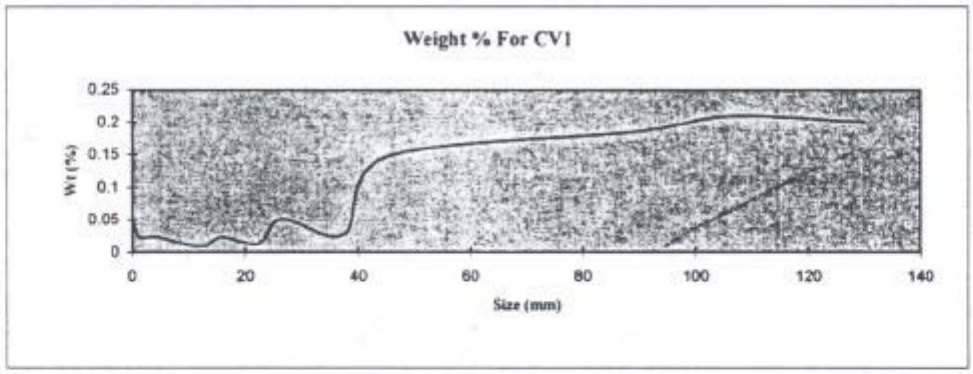
CV1 Size Analysis CV1 16_12_97

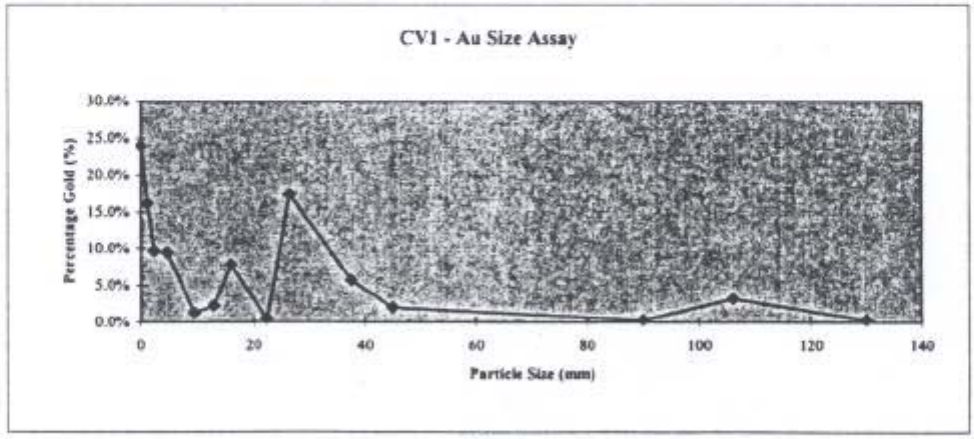
Date : 16-Dec-97 **Time :** 15:00

P80 :	129.99	mm
P50 :	98.58	mm
Head Grade:	0.66	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
130	7349.6	20.0%	80.0%	4.87	4.38	0.01	7.35E-05	0.3%	0.3%	0.82
106	7690.6	20.9%	59.1%	4.66	4.08	0.1	0.0007691	3.2%	3.5%	1.07
90	6825.0	18.6%	40.5%	4.50	3.70	0.01	6.825E-05	0.3%	3.8%	1.56
45	5385.0	14.6%	25.9%	3.81	3.25	0.09	0.0004847	2.0%	5.8%	2.39
37.5	1036.0	2.8%	23.1%	3.62	3.14	1.34	0.0013802	5.7%	11.5%	2.51
26.5	1884.8	5.1%	18.0%	3.28	2.89	2.23	0.0042031	17.4%	28.9%	2.59
22.4	495.2	1.3%	16.6%	3.11	2.81	0.22	0.0001089	0.5%	29.4%	2.79
16.0	861.5	2.3%	14.3%	2.77	2.66	2.2	0.0018953	7.9%	37.3%	2.88
13.0	373.4	1.0%	13.3%	2.56	2.58	1.47	0.0005489	2.3%	39.5%	2.99
9.5	463.7	1.3%	12.0%	2.25	2.48	0.67	0.0003107	1.3%	40.8%	3.24
4.75	860.8	2.3%	9.7%	1.56	2.27	2.65	0.0022811	9.5%	50.3%	3.38
2.36	831.3	2.3%	7.4%	0.86	2.00	2.81	0.002336	9.7%	60.0%	3.55
1.18	918.8	2.5%	4.9%	0.17	1.59	4.22	0.0038773	16.1%	76.0%	3.21
0.00	1799.3	4.9%	0.0%			3.21	0.0057758	24.0%	100.0%	-
TOTAL	36769.0	100.0%	-	-	-	-	0.0241127	100.00%	-	-







Metallurgical Testwork *Date* 16-Dec-97

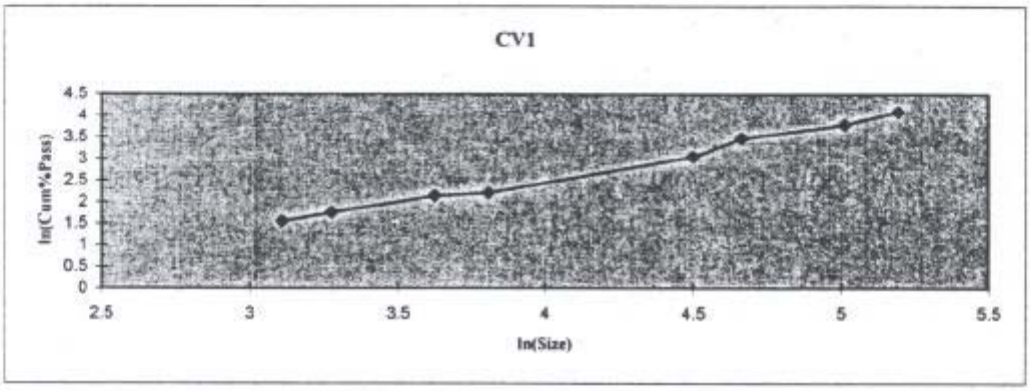
Sample			Solids
CV1	+200	16-Dec-97	
CV1	+180	16-Dec-97	
CV1	+150	16-Dec-97	
CV1	+130	16-Dec-97	
CV1	+106	16-Dec-97	
CV1	+90	16-Dec-97	
CV1	+45	16-Dec-97	
CV1	+37.5	16-Dec-97	
CV1	+26.5	16-Dec-97	
CV1	+22.4	16-Dec-97	
CV1	+16	16-Dec-97	
CV1	+13	16-Dec-97	
CV1	+9.5	16-Dec-97	
CV1	+4.75	16-Dec-97	
CV1	+2.36	16-Dec-97	
CV1	+1.18	16-Dec-97	
CV1	+0	16-Dec-97	

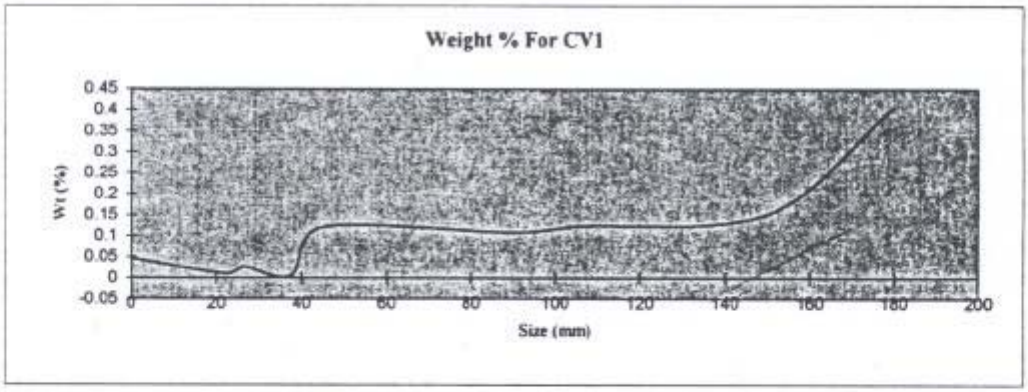
CV1 Size Analysis

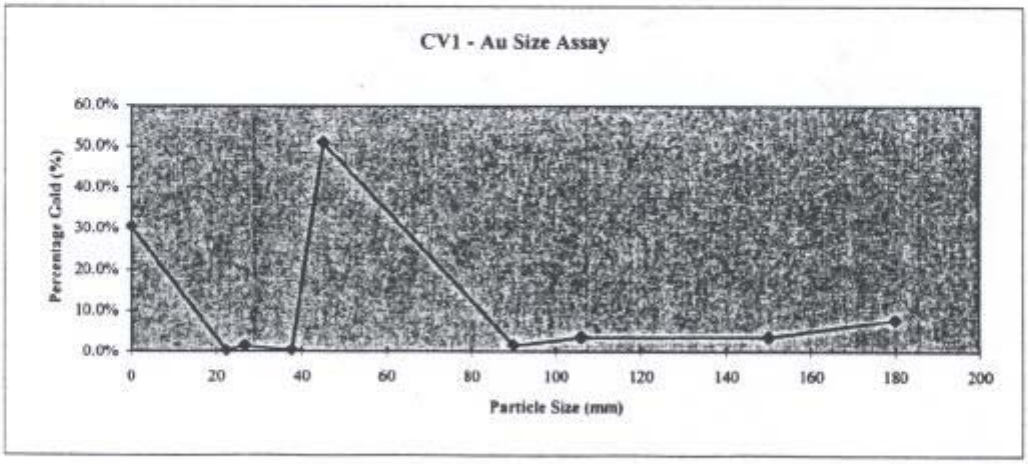
Date : 18-Dec-97 **Time :** 15:30

P80 :	262.19	mm
P50 :	161.63	mm
Head Grade:	0.21	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
180	19084.0	40.5%	59.5%	5.19	4.09	0.04	0.0007634	7.8%	7.8%	0.32
150	7158.0	15.2%	44.3%	5.01	3.79	0.05	0.0003579	3.7%	11.5%	0.41
106	5796.0	12.3%	32.0%	4.66	3.47	0.06	0.0003478	3.6%	15.1%	0.55
90	5126.0	10.9%	21.1%	4.50	3.05	0.03	0.0001538	1.6%	16.7%	0.81
45.0	5698.0	12.1%	9.1%	3.81	2.20	0.87	0.0049503	50.9%	67.5%	0.74
37.5	264.0	0.6%	8.5%	3.62	2.14	0.1	0.0000264	0.3%	67.8%	0.78
26.5	1288.0	2.7%	5.8%	3.28	1.75	0.11	0.0001417	1.5%	69.3%	1.10
22.4	490.0	1.0%	4.7%	3.11	1.55	0.05	0.0000245	0.3%	69.5%	1.33
0.00	2230.0	4.7%	0.0%			1.33	0.0029659	30.5%	100.0%	-
TOTAL	47126.0	100.0%	-	-	-	-	0.0097316	100.00%	-	-







Metallurgical Testwork *Date* 18-Dec-97

Sample			Solids
CV1	+180	18-Dec-97	
CV1	+150	18-Dec-97	
CV1	+106	18-Dec-97	
CV1	+90	18-Dec-97	
CV1	+45	18-Dec-97	
CV1	+37.5	18-Dec-97	
CV1	+26.5	18-Dec-97	
CV1	+22.4	18-Dec-97	
CV1	+0	18-Dec-97	

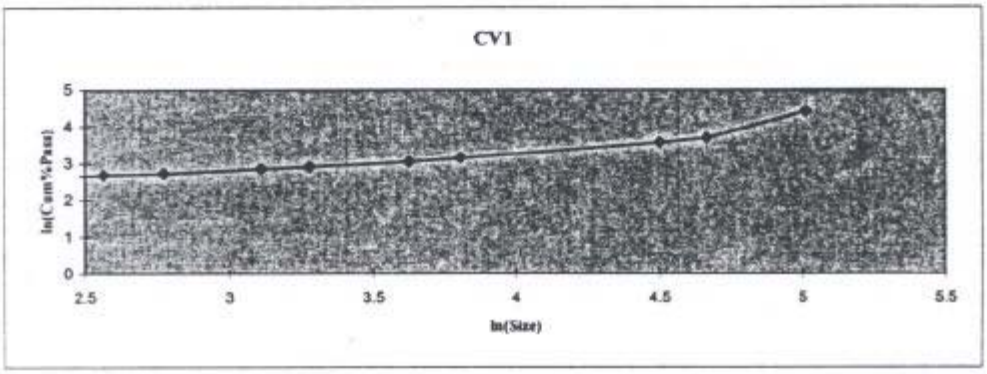
CV1 Size Analysis

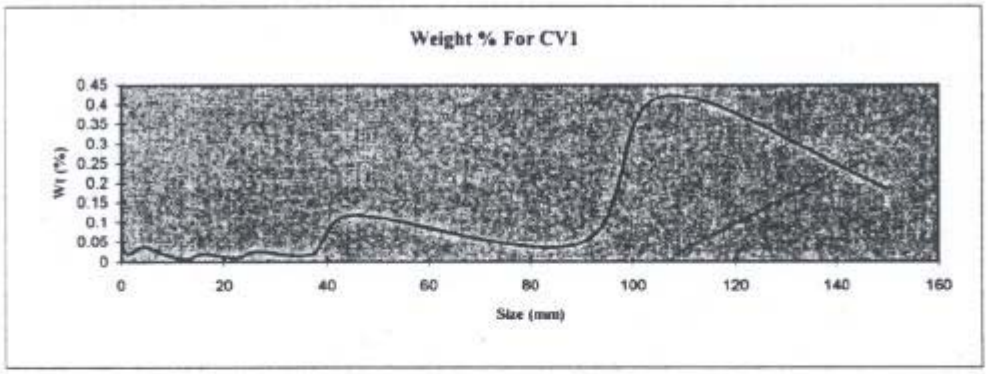
CV1 19_12_97.xls

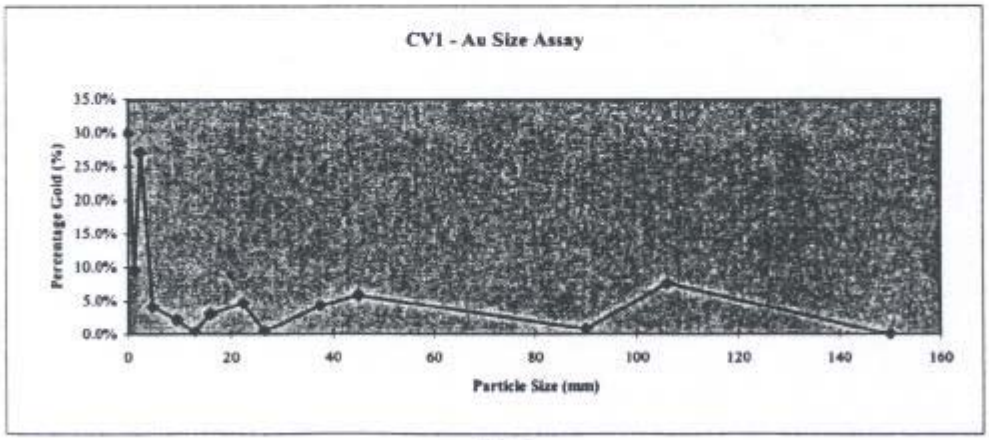
Date : 19-Dec-97 **Time :** 10:00

P80 :	148.72	mm
P50 :	118.69	mm
Head Grade:	0.39	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
150	10892.0	18.6%	81.4%	5.01	4.40		0	0.0%	0.0%	0.47
106	24620.0	41.9%	39.5%	4.66	3.68	0.07	0.0017234	7.6%	7.6%	0.90
90	2794.0	4.8%	34.7%	4.50	3.55	0.07	0.0001956	0.9%	8.5%	1.02
45.0	6950.0	11.8%	22.9%	3.81	3.13	0.19	0.0013205	5.8%	14.3%	1.45
37.5	1242.0	2.1%	20.8%	3.62	3.03	0.78	0.0009688	4.3%	18.5%	1.52
26.5	1496.0	2.5%	18.2%	3.28	2.90	0.07	0.0001047	0.5%	19.0%	1.72
22.4	620.0	1.1%	17.2%	3.11	2.84	1.71	0.0010602	4.7%	23.7%	1.72
16.0	1168.0	2.0%	15.2%	2.77	2.72	0.59	0.0006891	3.0%	26.7%	1.87
13.0	410.0	0.7%	14.5%	2.56	2.67	0.2	0.000082	0.4%	27.1%	1.95
9.50	864.0	1.5%	13.0%	2.25	2.57	0.57	0.0004925	2.2%	29.2%	2.10
4.75	2210.0	3.8%	9.3%	1.56	2.23	0.42	0.0009282	4.1%	33.3%	2.79
2.36	1370.0	2.3%	6.9%	0.86	1.93	4.49	0.0061513	27.1%	60.4%	2.21
1.18	1274.0	2.2%	4.7%	0.17	1.56	1.71	0.0021785	9.6%	70.0%	2.44
0.00	2788.0	4.7%	0.0%			2.44	0.0068027	30.0%	100.0%	-
TOTAL	58698.0	100.0%	-	-	-	-	0.0226975	100.00%	-	-







Metallurgical Testwork *Date* 19-Dec-97

Sample			Solids
CV1	+150	19-Dec-97	
CV1	+106	19-Dec-97	
CV1	+90	19-Dec-97	
CV1	+45	19-Dec-97	
CV1	+37.5	19-Dec-97	
CV1	+26.5	19-Dec-97	
CV1	+22.4	19-Dec-97	
CV1	+16	19-Dec-97	
CV1	+13	19-Dec-97	
CV1	+9.5	19-Dec-97	
CV1	+4.75	19-Dec-97	
CV1	+2.36	19-Dec-97	
CV1	+1.18	19-Dec-97	
CV1	+0	19-Dec-97	

	Hole ID	Sample ID	Au	Au (R)	Au (R)	Samples=	37
CW_22_12_97	BOTTOM	0	4.00				
CW_22_12_97	BOTTOM	1.18	2.77				
CW_22_12_97	BOTTOM	106	0.32				
CW_22_12_97	BOTTOM	13.2	6.19				
CW_22_12_97	BOTTOM	16.0	2.91				
CW_22_12_97	BOTTOM	2.36	1.06				
CW_22_12_97	BOTTOM	22.4	0.45				
CW_22_12_97	BOTTOM	26.5	0.12				
CW_22_12_97	BOTTOM	37.5	0.19				
CW_22_12_97	BOTTOM	4.75	2.09				
CW_22_12_97	BOTTOM	45	0.08	0.05			
CW_22_12_97	BOTTOM	9.5	33.80				
CW_22_12_97	BOTTOM	90	<0.01				
CW_22_12_97	MID	0	20.60				
CW_22_12_97	MID	1.18	9.74				
CW_22_12_97	MID	106	0.68				
CW_22_12_97	MID	13.2	9.49				
CW_22_12_97	MID	16.0	0.43				
CW_22_12_97	MID	2.36	1.21				
CW_22_12_97	MID	22.4	0.50				
CW_22_12_97	MID	26.5	5.64				
CW_22_12_97	MID	37.5	0.21				
CW_22_12_97	MID	4.75	1.23				
CW_22_12_97	MID	45	4.89	4.77			
CW_22_12_97	MID	9.5	0.53				
CW_22_12_97	TOP	0	2.98				
CW_22_12_97	TOP	1.18	2.21				
CW_22_12_97	TOP	106	2.67				
CW_22_12_97	TOP	13.2	1.29				
CW_22_12_97	TOP	16.0	5.01				
CW_22_12_97	TOP	2.36	1.11				
CW_22_12_97	TOP	22.4	192.40				
CW_22_12_97	TOP	26.5	0.81				
CW_22_12_97	TOP	37.5	1.39				
CW_22_12_97	TOP	45	0.27				
CW_22_12_97	TOP	9.5	2.25				
CW_22_12_97	TOP	9.75	1.47				
STD							

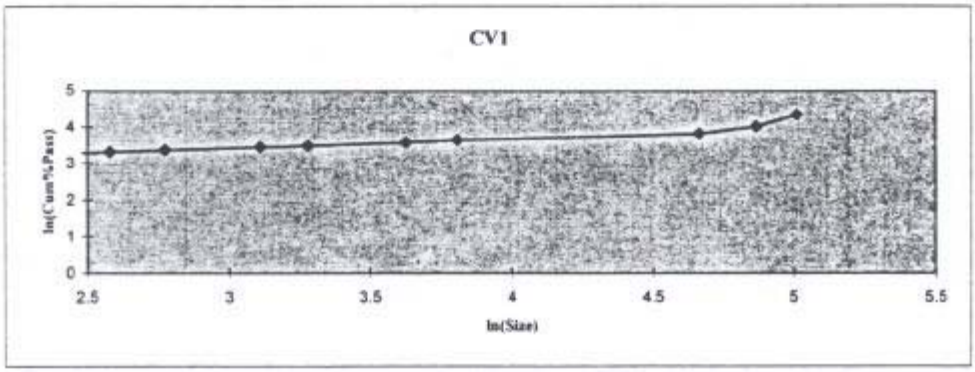
CV1 Size Analysis

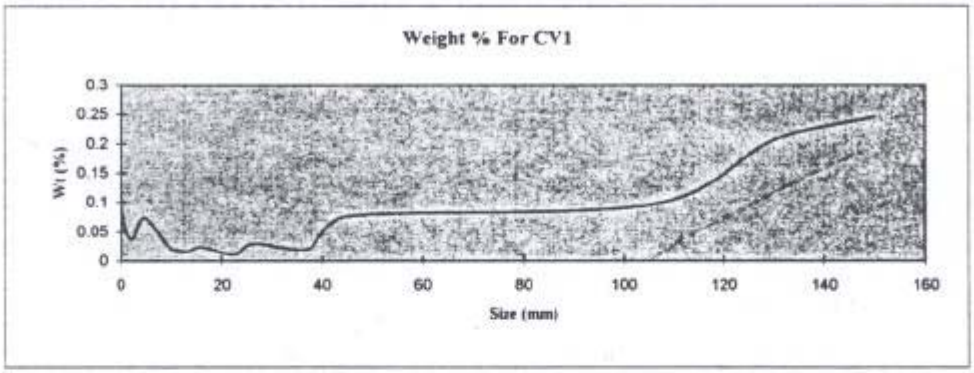
CV1 22_12_97(1).xls

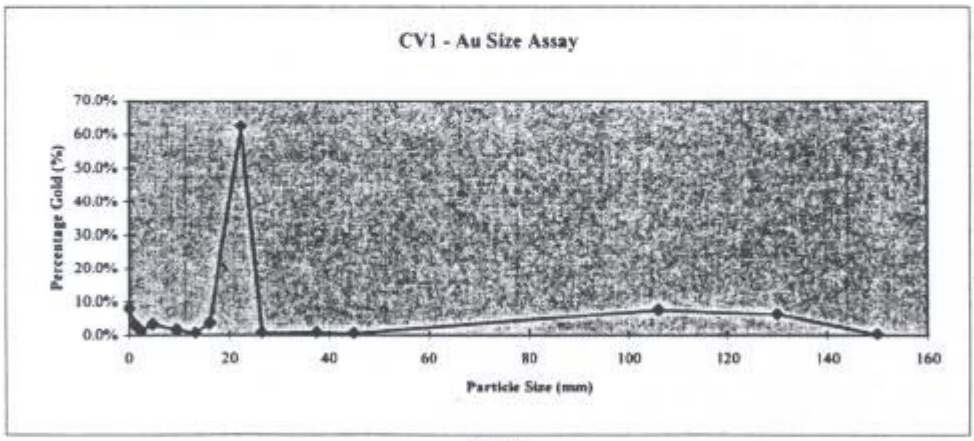
Date : 22-Dec-97 **Time :** 10:00

P80 :	160.57	mm
P50 :	117.91	mm
Head Grade:	3.41	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	La (size)	La (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screan (ppm)
150	17258.0	24.6%	75.4%	5.01	4.32	0.04	0.0006903	0.3%	0.3%	4.51
130	14450.0	20.6%	54.9%	4.87	4.00	1.05	0.0151725	6.3%	6.6%	5.80
106	6796.0	9.7%	45.2%	4.66	3.81	2.67	0.0181453	7.6%	14.2%	6.47
45	5356.0	7.6%	37.6%	3.81	3.63	0.27	0.0014461	0.6%	14.8%	7.73
37.5	1466.0	2.1%	35.5%	3.62	3.57	1.39	0.0020377	0.9%	15.7%	8.10
26.5	2120.0	3.0%	32.5%	3.28	3.48	0.81	0.0017172	0.7%	16.4%	8.78
22.4	778.0	1.1%	31.3%	3.11	3.45	192.4	0.1496872	62.5%	78.9%	2.29
16.0	1676.0	2.4%	29.0%	2.77	3.37	5.01	0.0083968	3.5%	82.4%	2.07
13.2	1170.0	1.7%	27.3%	2.58	3.31	1.29	0.0015093	0.6%	83.0%	2.12
9.5	1692.0	2.4%	24.9%	2.25	3.21	2.25	0.003807	1.6%	84.6%	2.11
4.75	5182.0	7.4%	17.5%	1.56	2.86	1.47	0.0076175	3.2%	87.8%	2.37
2.36	2664.0	3.8%	13.7%	0.86	2.62	1.11	0.002957	1.2%	89.0%	2.72
1.18	3208.0	4.6%	9.2%	0.17	2.21	2.21	0.0070897	3.0%	92.0%	2.98
0.00	6428.0	9.2%	0.0%			2.98	0.0191554	8.0%	100.0%	-
TOTAL	70244.0	100.0%	-	-	-	-	0.2394292	100.00%	-	-







Metallurgical Testwork *Date* 22-Dec-97

Sample			Solids
CV1	+150	22-Dec-97	
CV1	+130	22-Dec-97	
CV1	+106	22-Dec-97	
CV1	+45	22-Dec-97	
CV1	+37.5	22-Dec-97	
CV1	+26.5	22-Dec-97	
CV1	+22.4	22-Dec-97	
CV1	+16	22-Dec-97	
CV1	+13	22-Dec-97	
CV1	+9.5	22-Dec-97	
CV1	+4.75	22-Dec-97	
CV1	+2.36	22-Dec-97	
CV1	+1.18	22-Dec-97	
CV1	+0	22-Dec-97	

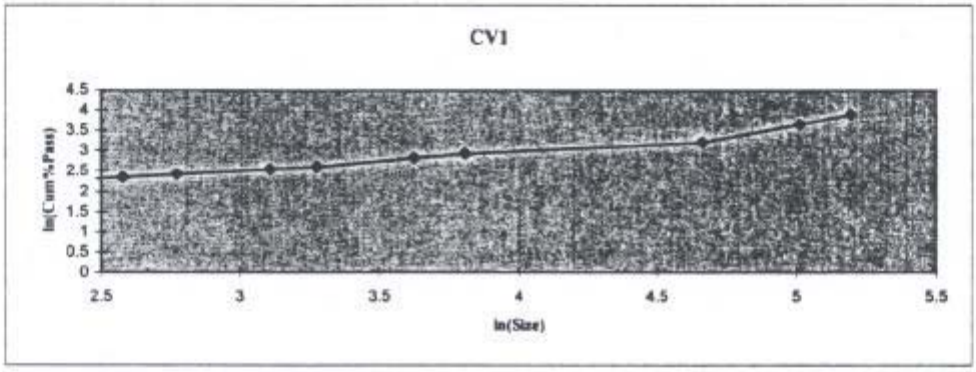
CV1 Size Analysis

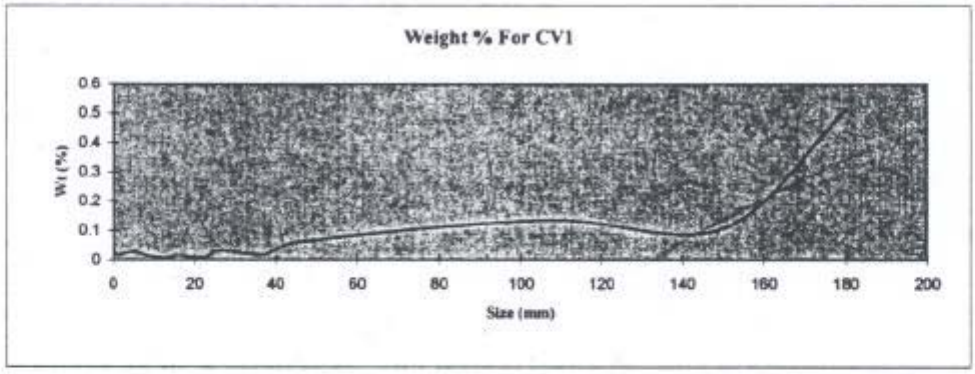
CV1 22_12_97(2).xls

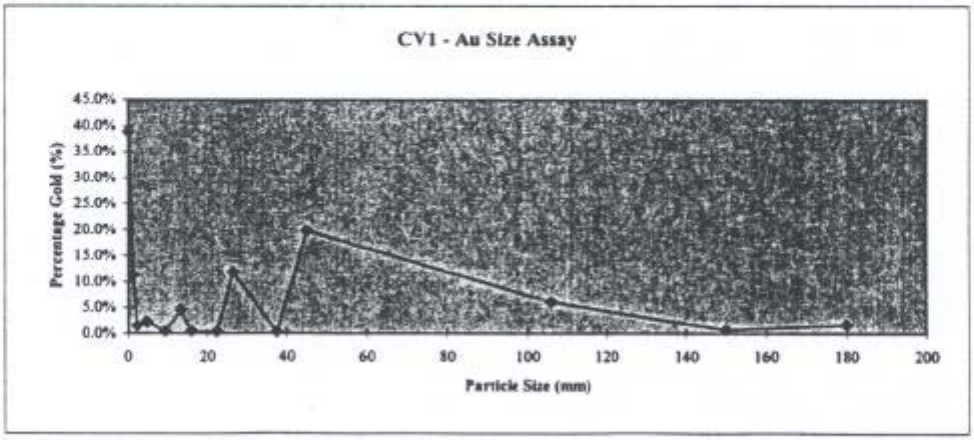
Date : 22-Dec-97 **Time :** 10:00

P80 : 346.82 mm
P50 : 185.21 mm
Head Grade: 1.51 ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screan (ppm)
180	26668.0	51.1%	48.9%	5.19	3.89	0.05	0.0013334	1.7%	1.7%	3.03
150	5606.0	10.7%	38.2%	5.01	3.64	0.1	0.0005606	0.7%	2.4%	3.86
106	7102.0	13.6%	24.6%	4.66	3.20	0.68	0.0048294	6.1%	8.5%	5.61
45	3196.0	6.1%	18.5%	3.81	2.92	4.89	0.0156284	19.8%	28.4%	5.85
37.5	948.0	1.8%	16.7%	3.62	2.81	0.21	0.0001991	0.3%	28.6%	6.46
26.5	1658.0	3.2%	13.5%	3.28	2.60	5.64	0.0093511	11.9%	40.5%	6.65
22.4	434.0	0.8%	12.7%	3.11	2.54	0.5	0.000217	0.3%	40.7%	7.06
16.0	776.0	1.5%	11.2%	2.77	2.41	0.43	0.0003337	0.4%	41.2%	7.94
13.2	382.0	0.7%	10.5%	2.58	2.35	9.49	0.0036252	4.6%	45.8%	7.83
9.5	622.0	1.2%	9.3%	2.25	2.23	0.53	0.0003297	0.4%	46.2%	8.77
4.75	1448.0	2.8%	6.5%	1.56	1.87	1.23	0.001781	2.3%	48.4%	11.99
2.36	996.0	1.9%	4.6%	0.86	1.52	1.21	0.0012052	1.5%	50.0%	16.47
1.18	910.0	1.7%	2.8%	0.17	1.04	9.74	0.0088634	11.2%	61.2%	20.60
0.00	1484.0	2.8%	0.0%			20.6	0.0305704	38.8%	100.0%	-
TOTAL	52230.0	100.0%	-	-	-	-	0.0788275	100.00%	-	-







Metallurgical Testwork *Date* 22-Dec-97

Sample			Solids
CV1	+180	22-Dec-97	
CV1	+150	22-Dec-97	
CV1	+106	22-Dec-97	
CV1	+45	22-Dec-97	
CV1	+37.5	22-Dec-97	
CV1	+26.5	22-Dec-97	
CV1	+22.4	22-Dec-97	
CV1	+16	22-Dec-97	
CV1	+13	22-Dec-97	
CV1	+9.5	22-Dec-97	
CV1	+4.75	22-Dec-97	
CV1	+2.36	22-Dec-97	
CV1	+1.18	22-Dec-97	
CV1	+0	22-Dec-97	

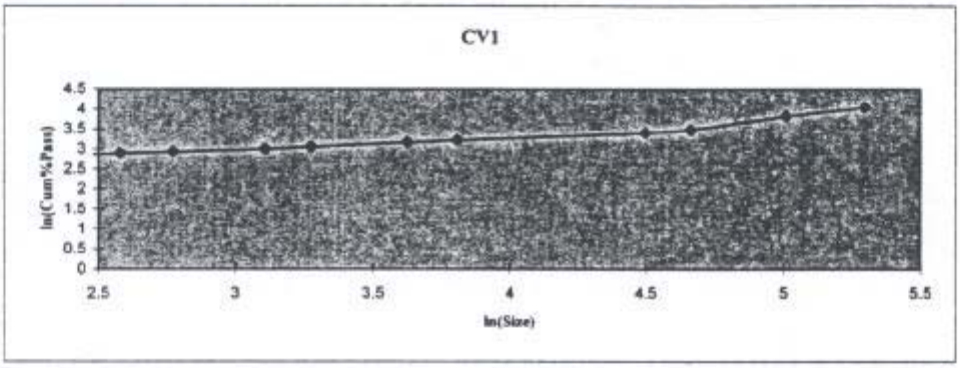
CV1 Size Analysis

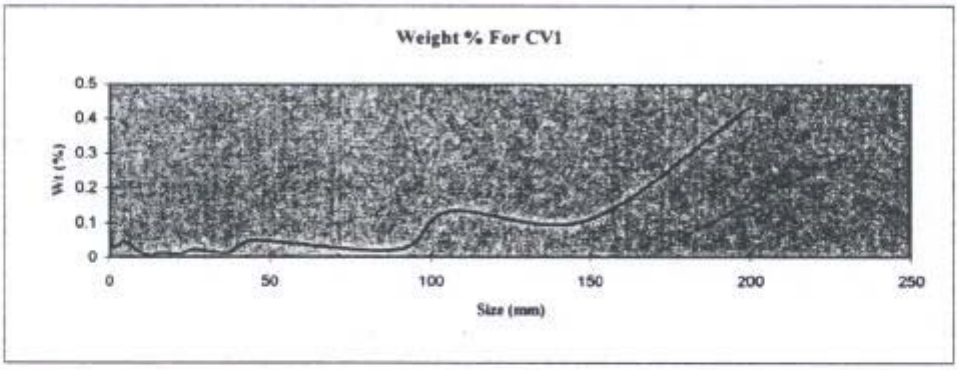
CV1 22_12_97(3).xls

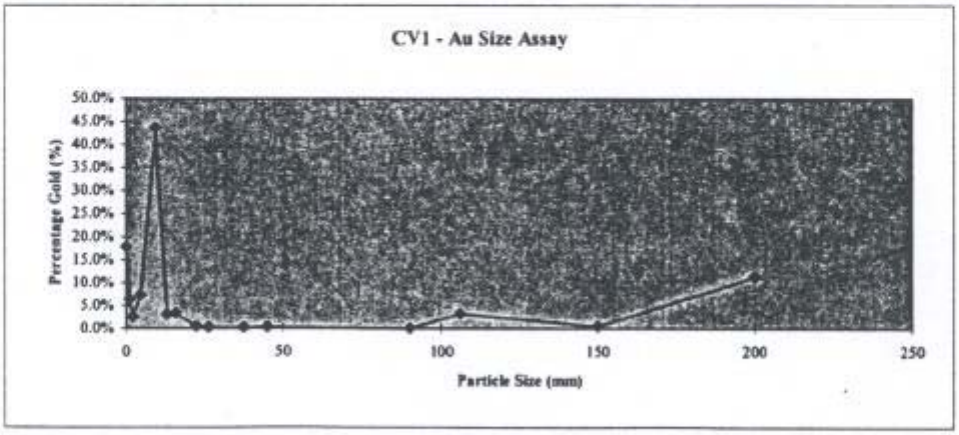
Date : 22-Dec-97 **Time :** 10:00

P80 :	314.75	mm
P50 :	169.52	mm
Head Grade:	1.30	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
200	29846.0	43.4%	56.6%	5.30	4.04	0.34	0.0101476	11.3%	11.3%	2.04
150	7590.0	11.0%	45.6%	5.01	3.82	0.06	0.0004554	0.5%	11.8%	2.52
106	9140.0	13.3%	32.3%	4.66	3.48	0.32	0.0029248	3.3%	15.1%	3.43
90	1632.0	2.4%	29.9%	4.50	3.40	0.01	1.632E-05	0.0%	15.1%	3.70
45	3376.0	4.9%	25.0%	3.81	3.22	0.08	0.0002701	0.3%	15.4%	4.41
37.5	956.0	1.4%	23.7%	3.62	3.16	0.19	0.0001816	0.2%	15.6%	4.66
26.5	1624.0	2.4%	21.3%	3.28	3.06	0.12	0.0001949	0.2%	15.8%	5.16
22.4	758.0	1.1%	20.2%	3.11	3.01	0.45	0.0003411	0.4%	16.2%	5.42
16.0	1024.0	1.5%	18.7%	2.77	2.93	2.91	0.0029798	3.3%	19.5%	5.62
13.2	442.0	0.6%	18.1%	2.58	2.89	6.19	0.002736	3.0%	22.5%	5.60
9.5	1158.0	1.7%	16.4%	2.25	2.80	33.8	0.0391404	43.6%	66.1%	2.70
4.75	3128.0	4.5%	11.8%	1.56	2.47	2.09	0.0065375	7.3%	73.4%	2.93
2.36	2104.0	3.1%	8.8%	0.86	2.17	1.06	0.0022302	2.5%	75.9%	3.58
1.18	2042.0	3.0%	5.8%	0.17	1.76	2.77	0.0056563	6.3%	82.2%	4.00
0.00	3996.0	5.8%	0.0%	-	-	4	0.015984	17.8%	100.0%	-
TOTAL	68816.0	100.0%	-	-	-	-	0.0897962	100.00%	-	-







Metallurgical Testwork *Date* 22-Dec-97

Sample			Solids
CV1	+200	22-Dec-97	
CV1	+150	22-Dec-97	
CV1	+106	22-Dec-97	
CV1	+90	22-Dec-97	
CV1	+45	22-Dec-97	
CV1	+37.5	22-Dec-97	
CV1	+26.5	22-Dec-97	
CV1	+22.4	22-Dec-97	
CV1	+16	22-Dec-97	
CV1	+13	22-Dec-97	
CV1	+9.5	22-Dec-97	
CV1	+4.75	22-Dec-97	
CV1	+2.36	22-Dec-97	
CV1	+1.18	22-Dec-97	
CV1	+0	22-Dec-97	

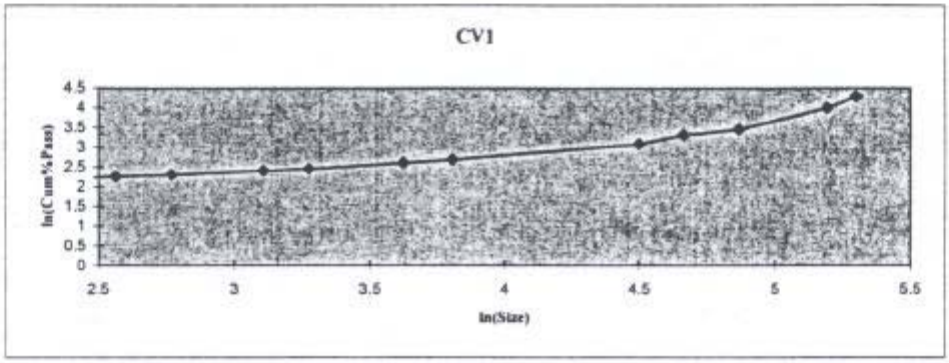
CV1 Size Analysis

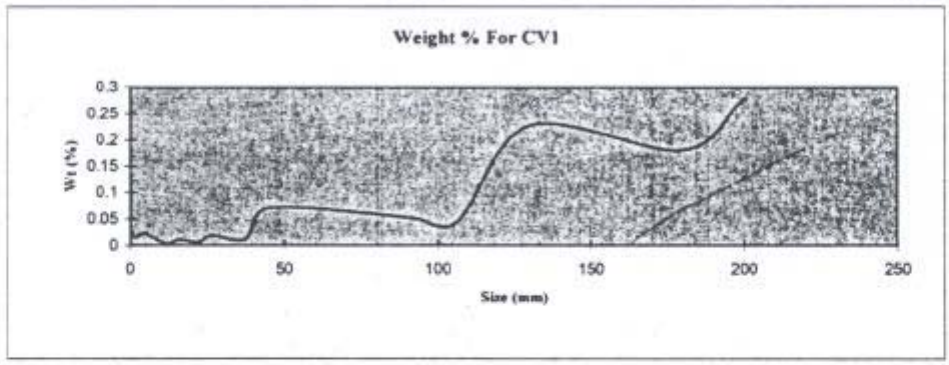
CV1 23_12_97.xls

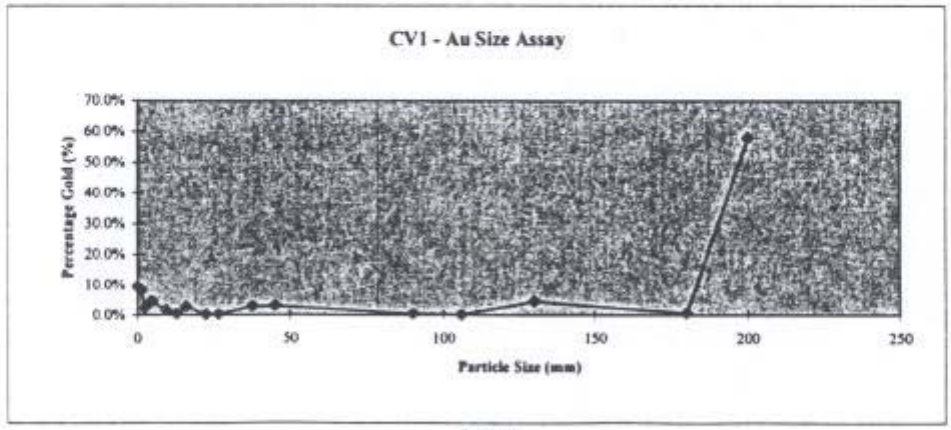
Date : 23-Dec-97 **Time :** 16:00

P80 :	227.23	mm
P50 :	171.70	mm
Head Grade:	1.42	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	La (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
200	30690.0	27.8%	72.2%	5.30	4.28	2.95	0.0885	57.9%	57.9%	0.83
180	19452.0	18.0%	54.1%	5.19	3.99	0.05	0.0009726	0.6%	58.5%	1.09
130	24504.0	22.7%	31.4%	4.87	3.45	0.29	0.0071062	4.6%	63.2%	1.66
106	4672.0	4.3%	27.0%	4.66	3.30	0.04	0.0001869	0.1%	63.3%	1.92
90	5750.0	5.3%	21.7%	4.50	3.08	0.12	0.00069	0.5%	63.8%	2.37
45	7624.0	7.1%	14.6%	3.81	2.68	0.63	0.0048031	3.1%	66.9%	3.21
37.5	1302.0	1.2%	13.4%	3.62	2.60	3.55	0.0046221	3.0%	69.9%	3.18
26.5	1994.0	1.9%	11.6%	3.28	2.45	0.17	0.000339	0.2%	70.2%	3.66
22.4	620.0	0.6%	11.0%	3.11	2.40	0.45	0.000279	0.2%	70.3%	3.83
16.0	1140.0	1.1%	9.9%	2.77	2.30	3.73	0.0042522	2.8%	73.1%	3.84
13.0	408.0	0.4%	9.6%	2.56	2.26	1.48	0.0006038	0.4%	73.5%	3.93
9.5	884.0	0.8%	8.7%	2.25	2.17	3.06	0.002705	1.8%	75.3%	4.01
4.75	2416.0	2.2%	6.5%	1.56	1.87	2.95	0.0071272	4.7%	79.9%	4.38
2.36	1692.0	1.6%	4.9%	0.86	1.60	2.13	0.003604	2.4%	82.3%	5.09
1.18	1792.0	1.7%	3.3%	0.17	1.18	7.12	0.012759	8.3%	90.6%	4.06
0.00	3520.0	3.3%	0.0%			4.06	0.0142912	9.4%	100.0%	-
TOTAL	107770.0	100.0%	-	-	-	-	0.1528413	100.00%	-	-







Metallurgical Testwork *Date* 23-Dec-97

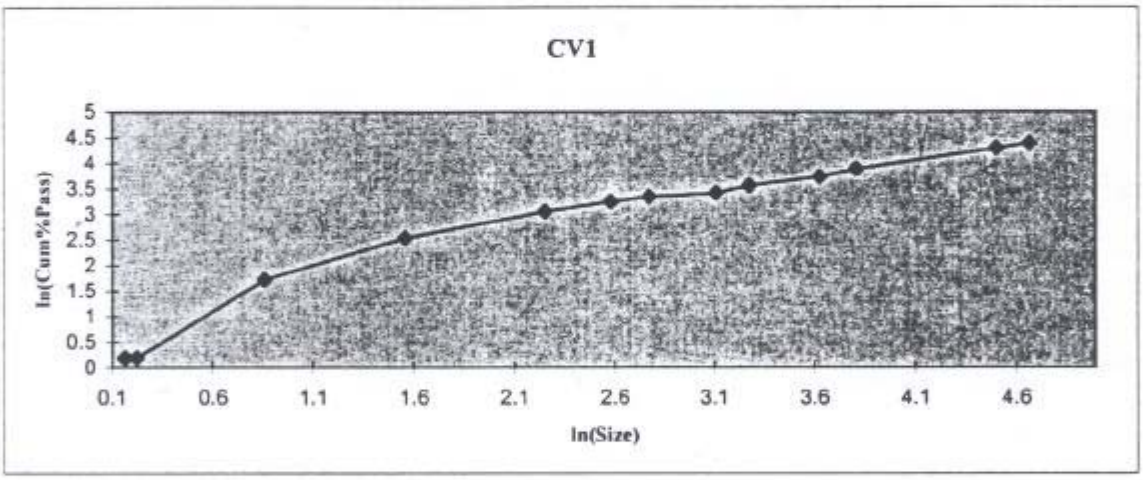
Sample			Solids
CV1	+200	23-Dec-97	
CV1	+180	23-Dec-97	
CV1	+130	23-Dec-97	
CV1	+106	23-Dec-97	
CV1	+90	23-Dec-97	
CV1	+45	23-Dec-97	
CV1	+37.5	23-Dec-97	
CV1	+26.5	23-Dec-97	
CV1	+22.4	23-Dec-97	
CV1	+16	23-Dec-97	
CV1	+13	23-Dec-97	
CV1	+9.5	23-Dec-97	
CV1	+4.75	23-Dec-97	
CV1	+2.36	23-Dec-97	
CV1	+1.18	23-Dec-97	
CV1	+0	23-Dec-97	

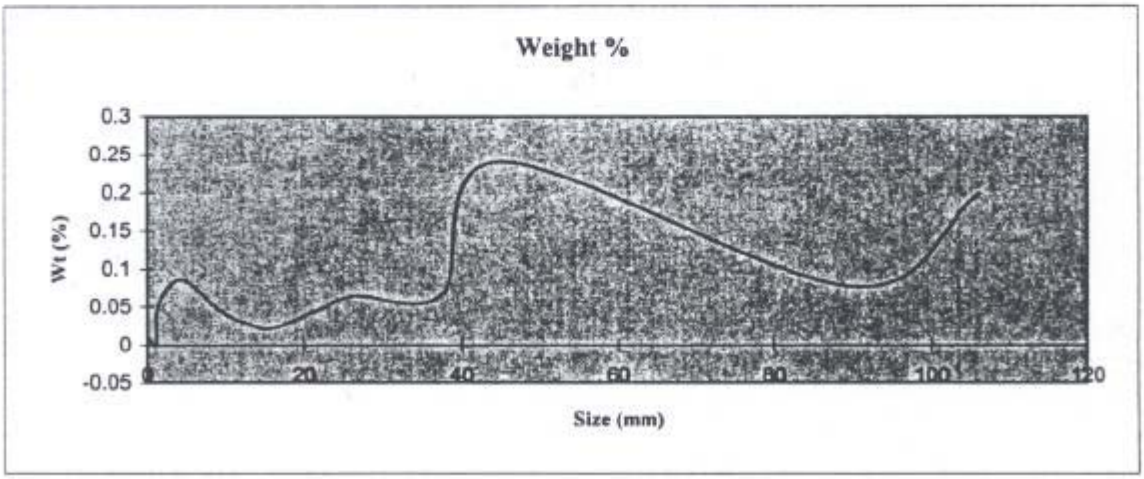
30-Oct-97

P80 : 105.8 mm
P50 : 47.6 mm

Note : **Contained Sandy Creek Fines**

Screen Size (mm)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)
106.0	11519.4	19.9%	80.1%	4.66	4.38
90.0	4448.2	7.7%	72.4%	4.50	4.28
45.0	13922.0	24.0%	48.4%	3.81	3.88
37.5	3854.8	6.7%	41.7%	3.62	3.73
26.5	3772.0	6.5%	35.2%	3.28	3.56
22.4	2805.7	4.8%	30.4%	3.11	3.41
16.0	1281.2	2.2%	28.1%	2.77	3.34
13.2	1545.6	2.7%	25.5%	2.58	3.24
9.50	2528.8	4.4%	21.1%	2.25	3.05
4.75	4915.3	8.5%	12.6%	1.56	2.54
2.36	4090.5	7.1%	5.6%	0.86	1.72
1.25	2517.2	4.3%	1.2%	0.22	0.19
1.18	0.0	0.0%	1.2%	0.17	0.19
0.00	700.9	1.2%	0.0%		
TOTAL	57901.6	100.0%	-	-	-





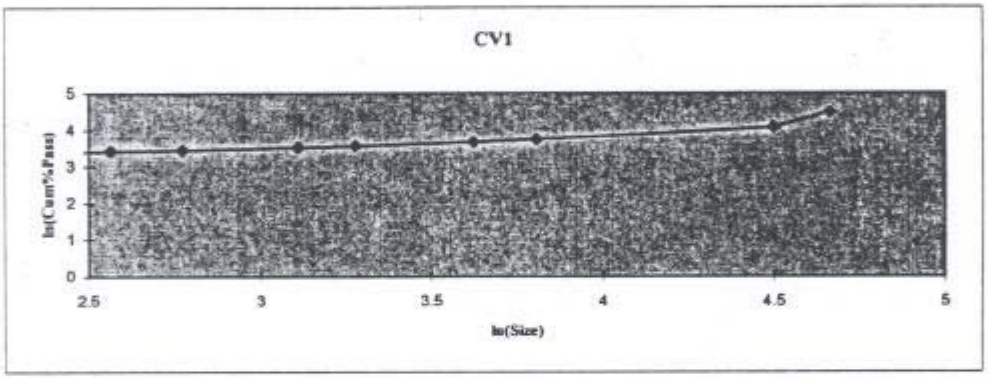
CV1 Size Analysis

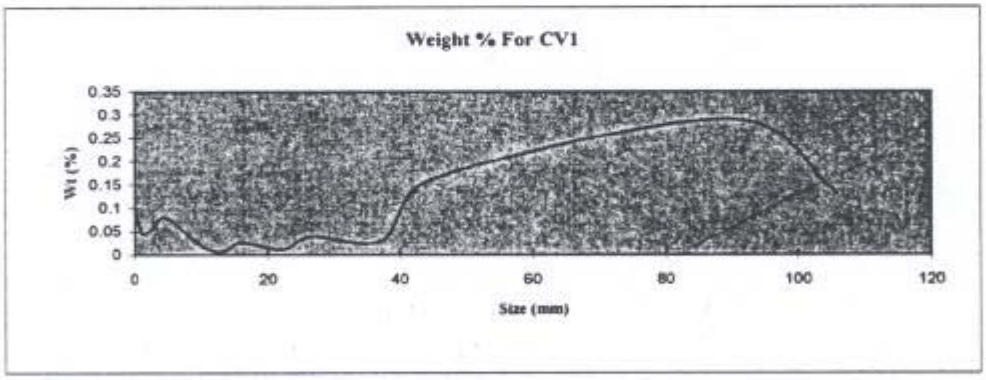
CV1 5_1_98.xls

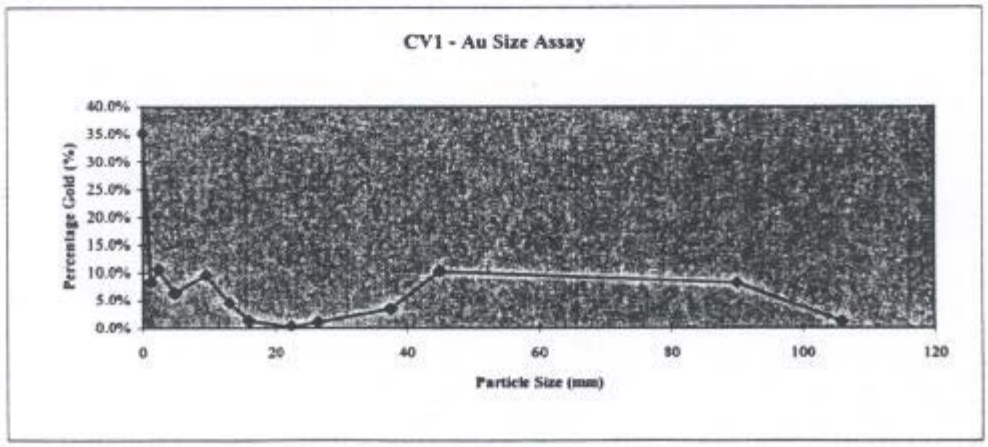
Date : 5-Jan-98 **Time :** 8:00

P80 :	102.41	mm
P50 :	65.42	mm
Head Grade:	0.43	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
106	5448.0	12.9%	87.1%	4.66	4.47	0.04	0.0002179	1.2%	1.2%	0.48
90	12190.0	28.9%	58.2%	4.50	4.06	0.12	0.0014628	8.1%	9.3%	0.67
45	6876.0	16.3%	41.9%	3.81	3.73	0.27	0.0018565	10.3%	19.6%	0.82
38	1304.0	3.1%	38.8%	3.62	3.66	0.47	0.0006129	3.4%	23.1%	0.85
26.5	1632.0	3.9%	34.9%	3.28	3.55	0.12	0.0001958	1.1%	24.1%	0.93
22.4	518.0	1.2%	33.7%	3.11	3.52	0.09	4.662E-05	0.3%	24.4%	0.96
16.0	1070.0	2.5%	31.1%	2.77	3.44	0.22	0.0002354	1.3%	25.7%	1.02
13.0	304.0	0.7%	30.4%	2.56	3.41	2.67	0.0008117	4.5%	30.2%	0.98
9.5	982.0	2.3%	28.1%	2.25	3.34	1.74	0.0017087	9.5%	39.7%	0.92
4.75	3352.0	7.9%	20.1%	1.56	3.00	0.34	0.0011397	6.3%	46.0%	1.14
2.36	2162.0	5.1%	15.0%	0.86	2.71	0.88	0.0019026	10.6%	56.6%	1.23
1.18	1942.0	4.6%	10.4%	0.17	2.34	0.77	0.0014953	8.3%	64.9%	1.44
0.00	4368.0	10.4%	0.0%			1.44	0.0063187	35.1%	100.0%	-
TOTAL	42168.0	100.0%	-	-	-	-	0.0180046	100.00%	-	-







Metallurgical Testwork *Date* 25-Feb-98

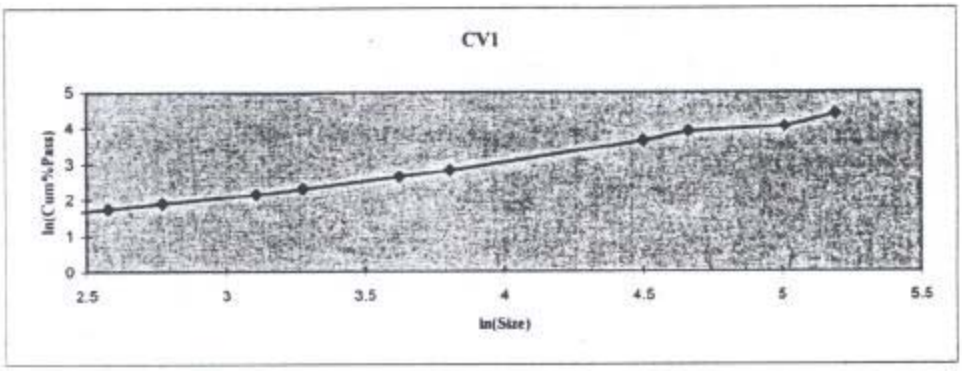
Sample	Solids
SAG Dis +6.70	
SAG Dis +4.75	
SAG Dis +3.34	
SAG Dis +2.36	
SAG Dis +1.70	
SAG Dis +1.40	
SAG Dis +1.18	
SAG Dis +850	
SAG Dis +600	
SAG Dis +425	
SAG Dis +300	
SAG Dis +212	
SAG Dis +150	
SAG Dis +106	
SAG Dis +75	
SAG Dis +38	
SAG Dis +0	

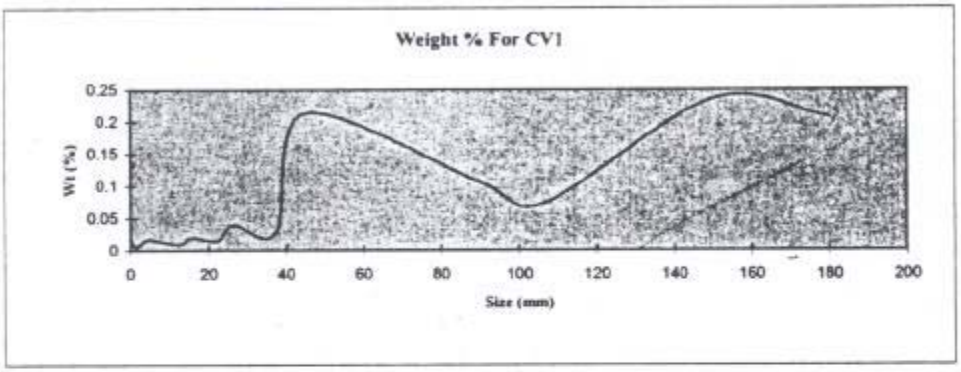
CV1 Size Analysis

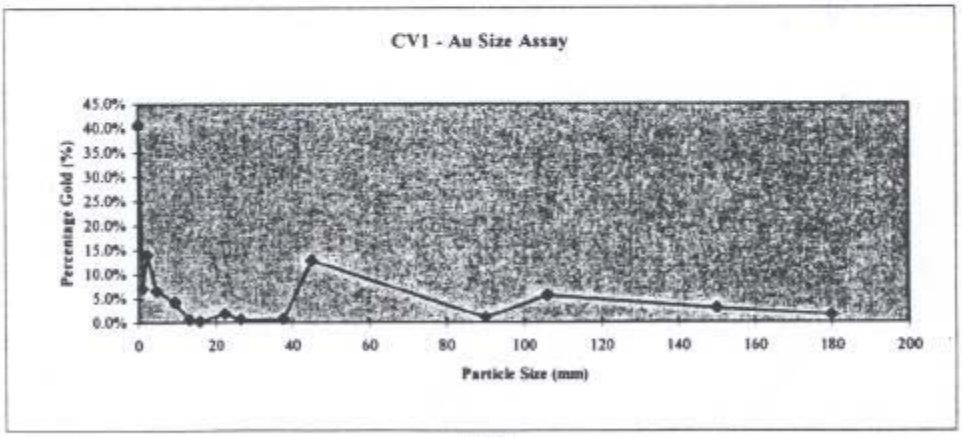
Date : 8-Jan-98 **Time :** 16:00

P80 :	182.00	mm
P50 :	114.17	mm
Head Grade:	0.40	ppm

Screen Size (um)	weight (gm)	weight %	Cum % pass.	Ln (size)	Ln (cum%pass.)	Au Concentration (ppm)	Au Weight (gm)	Weight % Au	Cum. % Au	Head Grade Below Screen (ppm)
180	9082.0	20.7%	79.3%	5.19	4.37	0.03	0.0002725	1.6%	1.6%	0.49
150	10312.0	23.6%	55.7%	5.01	4.02	0.05	0.0005156	3.0%	4.5%	0.68
106	3134.0	7.2%	48.5%	4.66	3.88	0.31	0.0009715	5.6%	10.1%	0.74
90	4636.0	10.6%	38.0%	4.50	3.64	0.04	0.0001854	1.1%	11.2%	0.93
45.0	9318.0	21.3%	16.7%	3.81	2.81	0.24	0.0022363	12.8%	24.0%	1.82
37.5	1196.0	2.7%	13.9%	3.62	2.64	0.09	0.0001076	0.6%	24.6%	2.15
26.5	1722.0	3.9%	10.0%	3.28	2.30	0.06	0.0001033	0.6%	25.2%	2.97
22.4	630.0	1.4%	8.6%	3.11	2.15	0.5	0.000315	1.8%	27.0%	3.39
16.0	832.0	1.9%	6.7%	2.77	1.90	0.04	3.328E-05	0.2%	27.2%	4.34
13.2	406.0	0.9%	5.8%	2.58	1.75	0.21	8.526E-05	0.5%	27.7%	5.01
9.5	500.0	1.1%	4.6%	2.25	1.53	1.47	0.000735	4.2%	31.9%	5.89
4.75	708.0	1.6%	3.0%	1.56	1.10	1.59	0.0011257	6.5%	38.3%	8.21
2.36	362.0	0.8%	2.2%	0.86	0.77	6.76	0.0024471	14.0%	52.4%	8.76
1.18	286.0	0.7%	1.5%	0.17	0.41	4.27	0.0012212	7.0%	59.4%	10.70
0.00	662.0	1.5%	0.0%			10.7	0.0070834	40.6%	100.0%	-
TOTAL	43786.0	100.0%	-	-	-	-	0.0174383	100.00%	-	-







Metallurgical Testwork *Date* 08-Jan-98

Sample			Solids
CV1	+180	8-Jan-98	
CV1	+150	8-Jan-98	
CV1	+106	8-Jan-98	
CV1	+90	8-Jan-98	
CV1	+45	8-Jan-98	
CV1	+37.5	8-Jan-98	
CV1	+26.5	8-Jan-98	
CV1	+22.4	8-Jan-98	
CV1	+16	8-Jan-98	
CV1	+13	8-Jan-98	
CV1	+9.5	8-Jan-98	
CV1	+4.75	8-Jan-98	
CV1	+2.36	8-Jan-98	
CV1	+1.18	8-Jan-98	
CV1	+0	8-Jan-98	