

0410 0242

AURORA
DECEMBER 1989 MONTHLY REPORT

DECEMBER 1989 AURORA MONTHLY REPORT

1. SUMMARY

	Month		YTD	
	<u>Actual</u>	<u>Plan</u>	<u>Actual</u>	<u>Plan</u>
Ore mined	25,059	15,725	419,002	382,500
Grade ore mined (est.)	0.070	0.126	0.110	0.092
Waste mined	224,606	0	3,362,829	2,978,930
Strip ratio	9.0	0.0	8.0	7.8
Ore crushed to heap	31,143	15,725	445,067	400,700
Grade to heap (oz/ton) (est.)	0.084	0.126	0.114	0.094
Ounces to heap	2,630	1,981	50,524	37,666
Oz. Au recovered (est)	2,759	2,340	27,876	26,340
Stockpile	2,000 @ .050 oz/ton			
Manpower	22	22		

2. MINING

Advantage was taken of the mild December weather to get a start on 1990 by mining in excess of the December plan prior to the winter stoppage. Grade for the month was 0.071 oz. which was below plan due to mining outside of plan earlier in the year.

Mining was halted on December 20th, while crushing carried through to December 28th in an attempt to achieve a zero stockpile. Mining is scheduled to start again January 29th, while crushing will commence February 19th (weather permitting). Lost Dutchman Construction, Inc. ("LDC") laid off all previous employees, including the mine superintendent, and will start with all new people in January. The majority of the people will come from the Borealis Mine which is scheduled to close down in February 1990.

The pit has been left in a clean condition with no broken ore left in inventory. Approximately 20,000 tonnes of waste was left broken.

The surveyed volume finished with a truck factor of 31 BCY per load for December. The truck factor was confirmed by crusher tonnes through the plant for the month. The higher truck factor appears to be the result of LDC pushing hard to have their operators load as much as possible onto the trucks. Accordingly, the truck factor has jumped from 25 BCY to 28 BCY to 31 BCY in the past three months. The daily factor estimate will be adjusted to better estimate the monthly tonnage, but will not be reliable

until the loads become more uniform.

PRODUCTION SUMMARY FOR DECEMBER

	<u>Waste</u> <u>(tonnes)</u>	<u>Ore</u> <u>(tonnes)</u>	<u>Grade</u> <u>(oz./ton)</u>	<u>Total</u> <u>(tonnes)</u>
Truck count	188,292	21,008	0.067	209,300
Volume	224,606	25,060	0.071	249,666
Projected	65,000	15,725	0.126	80,725
Percent	346%	159%	56%	309%
Variance	159,606	9,335	-0.055	168,941
Volume	224,606	25,060	0.071	249,666
Plan (Jan. 27/89)	0	15,725	0.126	15,725
Percent	0%	159%	56%	1,588%
Variance	224,606	9,335	-0.055	233,941

YEAR TO DATE PRODUCTION SUMMARY

	<u>Waste</u> <u>(tonnes)</u>	<u>Ore</u> <u>(tonnes)</u>	<u>Grade</u> <u>(oz/ton)</u>	<u>Total</u> <u>(tonnes)</u>
Volume	3,362,829	419,003	0.102	3,781,832
Projected	3,075,586	418,734	0.089	3,494,320
Percent	109%	100%	115%	108%
Variance	287,243	269	0.013	287,512
Volume	3,362,829	419,003	0.102	3,781,832
Plan (Jan. 27/89)	2,978,930	382,500	0.089	3,361,430
Percent	113%	110%	115%	113%
Variance	383,899	36,503	0.013	420,402

Dumps

The main dump was surveyed and a contour map generated to design the final dump limits with 3:1 slopes under USFS guidelines. Work is continuing on scheduling to reduce waste haulage costs in 1990.

The Frisco Belle dump has yet to be surveyed due to continuing problems with the survey instrument. It will be surveyed and scheduled to help construction of the haul road to the Humboldt West mini-pit.

Survey Instrument

The Nikon survey instrument developed problems with the vertical locking mechanism and had to be sent back for repair. The problem occurred when the instrument was first used after an initial repair. At this time it is not known if it is a problem with the instrument, or poor workmanship when it was last repaired.

Training

Scott Soderstrom spent two days in Reno this month at Mine Development Associates for SURPAC training. His training was primarily focused on volumes. The training covered the latest SURPAC update which was installed on site in December.

Mine Design

Work has begun on designing a second access from the hangingwall side of the pit. Preliminary work shows it to be feasible, but more work will be needed to minimize the waste required to build the ramp. The ramp will help reduce waste costs by keeping the hauling distance below 2,000'.

The final pit walls will also be evaluated to determine if any waste can be eliminated to reduce stripping costs.

Remaining Reserves

The reserves remaining for the project, including the mini-pit were computed this month. These do not include any projections for the Hilton extension or the deep reserves below the 6980 bench. The numbers are being double checked at this time and will be reported in January.

3. CRUSHING

	<u>December</u>	<u>YTD</u>
Wet tonnes crushed	32,811	465,341
Dry tonnes crushed	31,143	445,067
% moisture	5.1%	4.4%
% passing 0.375"	86.6%	85.6%
Tonnes passing 0.375"	26,980	380,824
% oversize	13.4%	14.4%
Heap feed grade by AA (OPT)	0.078	0.097
Heap feed grade by Fire (OPT)	0.084	0.144
Contained ounces to heap Au (FA)	2,630	50,524
Contained ounces to heap Ag (FA)	4,780	120,955

During December, 31,143 short dry tonnes of ore was crushed and heaped. The ore graded 0.078 ounces per ton gold which was established by Atomic Absorption. The fire assay grade for December was 0.084 oz/ton using actual fire assay grades up to the 19th of the month and using a factor of 1.06 fire vs. cyanide for the remaining samples.

Crusher output for December was placed on the second lift of heap #1 which brings the total tonnage of material on this pad to 59,719 dry tonnes. Cells "A" and "B" have both been completed on this pad and cell "C" has now commenced.

The crushing plant was scheduled to crush all remaining ore in the stockpile, but on the 27th of the month the secondary screen broke down because of a main drive bearing and therefore a 2,000 ton stockpile was left.

4. LEACHING

The leaching schedule for the month was as follows:

Primary Leach:

Heap 1-1 "A" drips on all month
 Heap 1-1 "B" drips on starting December 6th
 Heap 1-1 "C" drips on starting December 26th
 Heap 6 "A" drips on all month
 Heap 6 "B" drips on all month
 Heap 6 "C" drips on all month
 Heap 6 "D" drips on all month

Secondary Leach:

Heap 5 "A" drips on all month

During the month of December, all wobblers were off and only the emitter tube was being used on the heaps. The use of the emitter tube has not presented any problems with icing up of the heaps or flow restrictions.

The free cyanide levels in the pregnant solution were 0.40 lbs/ton during December.

5. PLANT

	<u>December</u>	<u>YTD</u>
Average flow through plant (GPM)	289	299
Total flow through plant (gal)	12,892,800	130,453,900
Total flow through plant (tonnes)	53,699	543,340
Pregnant solution grade Au in (opt)	0.064	0.066
Pregnant solution value Au in (oz)	3,412	35,749
Barren solution grade Au out (opt)	0.013	0.015
Barren solution value Au out (oz)	720	8,376
Grade Au adsorbed on carbon (opt)	0.050	0.050
Value Au adsorbed on carbon (oz)	2,693	27,373
Carbon loading efficiency (%)	78.9%	76.6%

During December, columns "A" and "C" underwent carbon changeover. Calgon carbon was put into "A" set. This carbon is somewhat finer than the G.D. and is of the 6 x 16 size. During the winter months, the carbon changeovers will be reduced to one per month or as necessity dictates.

Ounces loaded for December were 2,692.50 at an average flow through the plant of 289 GPM and a carbon efficiency of 78.9%. This flow is somewhat higher than November and is attributed to the addition of new drip lines to the heaps and improved pump maintenance.

6. REAGENTS & CEMENT

	<u>December</u>		<u>YTD</u>	
	<u>Lbs</u>	<u>Lbs/Ton</u>	<u>Lbs</u>	<u>Lbs/Ton</u>
Soda ash	1,100	0.035		

Anhydrous borax	100	0.003		
Silica sand	150	0.005		
Sodium nitrate	175	0.006		
Hydrated lime	0	0.000		
Alcohol	8,040	0.258		
Hydrochloric acid	1,000	0.032		
Activated carbon	4,000	0.128		
Sodium hydroxide	475	0.015		
Sodium cyanide	15,016	0.482	161,929	0.364
Cement	349,113	11.210	4,404,559	9.896

7. GEOLOGY

Stockpile Summary

Month End Stockpile Tonnes	2,000
Month End Stockpile Grade	0.050
Month End Stockpile Ounces Gold	100

Ore was mined from the 7260 bench and oversize from the 6980 left from November mining was blasted in the pit and shipped to the crusher as tabulated in the table below (table 3).

In November, a reconciliation was made to correct CN soluble assay crusher head grades to fire equivalent grades based upon factors observed in blasthole assays from the different benches. The percentage of rock crushed from the upper and lower benches was calculated and the correction factor was weighted on a daily basis. The cumulative correction factor at month end matched very closely the actual factor between fire and CN soluble assays as is tabulated in Table 1.

Table 1

November Fire Assay Correction Factor: Estimated Versus Actual

Estimated Correction Factor	Actual Correction Factor
1.120	1.236

Table 2

Stockpile Estimate

	<u>Diluted Tonnes</u>	<u>Feq. Grade Gold</u>	<u>Feq. Gold Ounces</u>
Total 1st of month total	10,349	0.120	1,790
Mined (rec. tonnes) total	25,059	0.070	1,750
Crushed	31,143	0.119	2,630
Calculated remaining	4,265	0.213	910
Adjusted remaining	2,000	0.05	100

Table 3

Monthly Reconciliation

December 1989 Production Summary Undiluted Tonnes
For Benches 7320,7300 and 7000

	<u>Diluted Bench Tonnes and Grade</u>	<u>Actual Production</u>	<u>Bench Mine Plan</u>	<u>Prog. Oz.</u>	<u>Comments</u>
7260	Diluted tonnes	24,563	20,402	13,156 6643	reserves still on bench
	Diluted grade	0.068	0.075	0.065 .128	
	Ounces	1,677	1,530	861 848	
6980	Diluted tonnes	496	0	0	o/s boulders from Nov. mined out of plan
	Diluted grade	0.147	0.000	0.000	
	Ounces	73	0	0	
Total	Tonnes	25,059	20,402	13,156	
	Grade	0.070	0.075	0.065	
	Ounces	1,750	1,530	861	

Low grade hangingwall mineralization was below cutoff grade on the 7260 bench.

Actual production exceeds plan for the 7260 bench because ore which fell into the stope from mining benches above the 7260 was recovered in part during mining of this

bench. Reserves left on the bench are 6,643 tonnes / 848 oz. Au.

8. FINANCIAL

	<u>October</u>	<u>November</u>	<u>December</u>
Gold sales net	\$1,236,856	\$1,525,085	\$993,867
Net income	\$391,623	\$476,072	\$215,614
Ounces of gold produced	3,287	3,911	2,754
Cash operating cost per ounce	\$177	\$227	\$222

(See appendix item "4" for details.)

9. LABOUR, TURNOVER AND SAFETY

During December, one hourly operator left the employ of the company. This employee left on short notice and will not be eligible for rehire.

There were no major safety incidents during the month. The incident with the strip boiler last month prompted a servicing for this piece of equipment and the unit is now working well.

10. OTHER

. Target vs. Minerex

Further depositions were carried out in December and final depositions are scheduled for completion by mid January. The arbitration is scheduled for late January.

Rodney N. Duncan
15 January 1990

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Rodney N. Duncan
January 12, 1990

APPENDIX

Appendix Item "1"	December Bench Volume Reconciliation
Appendix Item "2"	Year to Date Bench Reconciliation
Appendix Item "3"	Production Summary
Appendix Item "4"	Aurora Partnership December Balance Sheet and Detailed Financial Statements

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11-Jan-90

AURORA PARTNERSHIP

DECEMBER BENCH VOLUME RECONCILIATION
1989

BENCH	ACTUAL PRODUCTION				PLAN PRODUCTION				VARIANCE		
	TONS WASTE	TONS ORE	GRADE	OUNCES	TONS WASTE	TONS ORE	GRADE	OUNCES	TONS WASTE	TONS ORE	OUNCES
7540									0	0	0
7520									0	0	0
7500						0	0	0	0	0	0
7480									0	0	0
7460									0	0	0
7440									0	0	0
7420									0	0	0
7400									0	0	0
7380									0	0	0
7360									0	0	0
7340									0	0	0
7320									0	0	0
7300									0	0	0
7280									0	0	0
7260	224,606	24563	0.068	1,677					224,606	24,563	1,677
7240					65,000	15,725	0.126	1,981	(65,000)	(15,725)	(1,981)
7220									0	0	0
7200									0	0	0
7180									0	0	0
7160									0	0	0
7140									0	0	0
7120									0	0	0
7100									0	0	0
7080									0	0	0
7060									0	0	0
7040									0	0	0
7020									0	0	0
7000									0	0	0
6980		496	0.147	73					0	496	73
TOTAL	224,606	25,059	0.070	1,750	65,000	15,725	0.126	1,981	159,606	9,334	(231)

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11-Jan-90

AURORA PARTNERSHIP

YEAR TO DATE BENCH RECONCILIATION
DECEMBER 1989

BENCH	ACTUAL PRODUCTION				PLAN PRODUCTION				VARIANCE		
	TONS WASTE	TONS ORE	GRADE	OUNCES	TONS WASTE	TONS ORE	GRADE	OUNCES	TONS WASTE	TONS ORE	OUNCES
7540									(104,090)	0	0
7520									(96,266)	0	0
7500	3,480					0	0	0	(116,138)	0	0
7480	33,400	9346	0.040	378		0	0	0	33,400	9,346	378
7460	78,189	14019	0.040	566	104,090	22,818	0.047	1,072	ERR	(8,799)	(506)
7440	120,174	962	0.041	39	96,266	4,944	0.035	173	ERR	(3,982)	(134)
7420	138,650	7746	0.044	341	119,618	7,030	0.066	464	ERR	716	(123)
7400	213,037	6731	0.065	437	144,184	8,298	0.043	357	68,853	(1,567)	80
7380	234,928	17948	0.073	1,310	214,608	15,963	0.071	1,133	20,320	1,985	177
7360	257,285	16063	0.096	1,542	259,564	14,134	0.069	975	(2,279)	1,929	567
7340	300,422	12230	0.092	1,126	286,567	16,240	0.081	1,315	13,855	(4,010)	(189)
7320	229,516	18696	0.106	1,988	264,660	17,023	0.085	1,447	(35,144)	1,672	541
7300	197,776	12517	0.116	1,450	282,118	14,821	0.086	1,275	(84,342)	(2,304)	175
7280	395,496	22627	0.082	1,848	365,983	24,928	0.068	1,691	29,513	(2,301)	157
7260	243,486	24563	0.068	1,677	130,040	20,402	0.075	1,530	113,446	4,161	147
7240	3,836				65,000	15,725	0.126	1,981	(61,164)	(15,725)	(1,981)
7220	5,834								5,834	0	0
7200	1,120								1,120	0	0
7180	3,274								3,274	0	0
7160	24,325	801	0.140	112	16,176	720	0.179	129	8,149	81	(17)
7140	169,032	20032	0.064	1,302	142,720	18,290	0.105	1,921	26,312	1,742	(619)
7120	164,252	28044	0.068	1,907	137,056	25,200	0.095	2,394	27,196	2,844	(487)
7100	170,278	27617	0.091	2,513	147,056	30,672	0.090	2,760	23,219	(3,055)	(247)
7080	136,622	13686	0.088	1,204	119,425	10,250	0.091	933	17,197	3,436	271
7060	117,870	19986	0.138	2,767	84,714	32,170	0.103	3,314	33,156	(12,184)	(547)
7040	86,216	35404	0.162	5,727	75,219	29,380	0.099	2,909	10,997	6,024	2,818
7020	25,918	69288	0.155	10,740	18,146	55,549	0.107	5,944	7,772	13,739	4,796
7000	8,416	32413	0.178	5,779	2,976	34,177	0.119	4,067	6,040	(1,764)	1,712
6980	0	8284	0.181	1,498					0	8,284	1,498
TOTAL	3,362,829	419,002	0.110	46,251	3,075,586	418,734	0.090	37,784	ERR	268	8,467
S.R.	8.03				7.34						

MONTHLY REPORT SUMMARY FORM

12-Jan-90

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FILE: MONTHSUM89

COMMENTS: Monthly report form with summary property information.

Appendix Item "3"

AURORA PARTNERSHIP MONTHLY PRODUCTION SUMMARY

PERIOD: Dec-89

MONTH	GOLD PRODUCTION (OZ)			ORE TO PADS (dry tons)			FEED GRADE (oz/ton)			WASTE MINED (dry tons)		
	ACTUAL	PLAN	VARIANCE	ACTUAL	PLAN	VARIANCE	ACTUAL	PLAN	VARIANCE	ACTUAL	PLAN	VARIANCE
JANUARY	1,601	1,420	181	0	0	0	0.000			0	123,794	(123,794)
FEBRUARY	754	1,475	(721)	0	12,000	(12,000)	0.000	0.132	(0.132)	275,770	280,486	(4,716)
MARCH	1,101	1,875	(775)	47,312	35,000	12,312	0.071	0.096	(0.025)	446,338	269,469	176,869
APRIL	2,485	1,945	540	41,261	40,000	1,261	0.075	0.086	(0.011)	352,530	281,514	71,016
MAY	2,012	1,975	37	45,048	44,000	1,048	0.070	0.077	(0.007)	351,954	262,867	89,087
JUNE	2,021	2,090	(69)	53,697	44,000	9,697	0.073	0.080	(0.007)	383,875	293,984	89,891
JULY	2,284	2,365	(81)	39,640	40,000	(360)	0.105	0.091	0.014	279,934	277,664	2,270
AUGUST	2,920	2,650	270	55,226	46,000	9,226	0.164	0.094	0.070	282,309	293,537	(11,228)
SEPTEMBER	2,796	2,700	96	58,858	40,000	18,858	0.154	0.102	0.052	173,624	265,811	(92,187)
OCTOBER	3,288	2,625	663	43,248	44,000	(752)	0.178	0.081	0.097	289,393	301,031	(11,638)
NOVEMBER	3,911	2,880	1,031	29,633	39,975	(10,342)	0.133	0.115	0.018	302,496	328,773	(26,277)
DECEMBER	2,759	2,340	419	31,143	15,725	15,418	0.084	0.126	(0.042)	224,606	0	224,606
Y.T.O.	27,933	26,340	1,593	445,066	400,700	44,366	0.113	0.094	0.019	3,362,829	2,978,930	383,899
			6%:			11%:			20%:			13%:

Waste numbers for February - June have been adjusted to reflect survey adjustments.

The Aurora Partnership
Balance Sheet
As At December 31, 1989

A S S E T S

	\$
CURRENT	
Cash	1,640,362
Accounts Receivable and Advances	431,568
Inventory-In-Process	1,897,853
Supplies Inventory	31,703
Prepaid Expenses and Deposits	87,350

	4,088,836

MINERAL PROPERTIES, NET	827,577
FIXED, net	1,199,000
DEFERRED FINANCE CHARGES, net	202,889
DEFERRED EXPENDITURES, net	3,174,672
POWER LINE EXTENSION, net	37,694
DEFERRED STRIPPING COSTS	1,744,163

	7,185,995

	11,274,831
	=====

L I A B I L I T I E S

CURRENT	
Accounts Payable and Accruals	608,176
Royalties Payable	411,179
Capital Leases	-

	1,019,355

DUE TO MINEREX	
Montagu Loan	1,750,000
Humboldt East Purchase	1,124,262
Victor Settlement	150,000
Other Advances	358,110

	3,382,372

DUE TO PACIFIC	403,132

	3,785,504

P A R T N E R S ' E Q U I T Y

BALANCE , CLOSING	
Minerex Resources	5,086,658
Pacific Northwest	1,383,314

	6,469,972

The Aurora Partnership
Statement of Partners' Equity
As At December 31, 1989

	<u>Minerex</u> \$	<u>Pacific</u> \$
BALANCE, OPENING	2,939,288	1,383,314
CONTRIBUTIONS/ALLOCATIONS	-	-
ACCUMULATED INCOME - PRIOR YEARS	764,183	
NET INCOME/(LOSS) - CURRENT YEAR	1,383,187	
	-----	-----
	5,086,658	1,383,314
DRAWINGS	-	-
	-----	-----
BALANCE, CLOSING	5,086,658	1,383,314
	=====	=====

The Aurora Partnership
Statement of Earnings
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH	YEAR TO DATE
REVENUE	\$	\$
Gold Sales	1,084,453	10,108,365
Silver Sales	-	118,990
Selling Costs	(10,475)	(108,425)
	-----	-----
Royalties	1,073,978	10,118,930
	(80,111)	(766,697)
	-----	-----
NET OPERATING REVENUE	993,867	9,352,233
	-----	-----
OPERATING COSTS		
Mining (Schedule A)	327,709	4,003,761
Crushing (Schedule A)	177,100	2,449,086
Milling (Schedule B)	68,766	384,347
Payroll (Schedule B)	91,455	739,397
Maintenance (Schedule B)	12,070	137,408
General and Administrative (Schedule C)	25,082	383,907
Depreciation and Amortization (Schedule D)	134,538	1,280,395
	-----	-----
Operating Costs Before Adjustment	836,720	9,378,301
Inventory-In-Process Adjustment	14,516	(1,166,749)
Deferred Stripping Adjustment	(106,041)	(628,889)
	-----	-----
Total Operating Costs	745,195	7,582,663
	-----	-----
OPERATING MARGIN	248,672	1,769,570
	-----	-----
INTEREST INCOME	(7,266)	(35,029)
INTEREST ON FINANCING (Schedule C)	22,371	263,953
MANAGEMENT FEES	16,667	166,667
	-----	-----
	31,772	395,591
	-----	-----
NET INCOME/(LOSS) BEFORE EXTRAORDINARY ITEMS	216,900	1,373,979
	-----	-----
EXTRAORDINARY ITEMS		
Gain/(Loss) on Sale of Assets	(1,286)	9,228
	-----	-----
NET INCOME/(LOSS)	215,614	1,383,187
	=====	=====
OUNCES OF GOLD PRODUCED	2,754	25,568
	=====	=====
OPERATING COSTS PER OUNCE	271	297
	=====	=====

The Aurora Partnership
Schedule A - Mining and Crushing Expenses
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
MINING EXPENSES		
<u>CONTRACTED</u>		
Ore	43,515	595,028
Waste	278,946	3,164,874
Mobilization	-	117,000
Force Account	-	84,421
Reclamation	-	15,693
Dewatering	-	3,461
Miscellaneous	5,248	6,678
	-----	-----
	327,709	3,987,155
	-----	-----
<u>OTHER</u>	-	16,606
	-----	-----
Total Mining Expenses	327,709	4,003,761
	-----	-----
CRUSHING EXPENSES		
<u>CONTRACTED</u>		
Ore	116,786	1,668,814
Fines	-	-
Agglomeration	17,129	244,759
Stacking	20,243	289,261
Mobilization	-	-
Generator	-	-
	-----	-----
	154,158	2,202,834
	-----	-----
<u>OTHER</u>		
Cement	18,538	211,112
Power	4,404	35,140
	-----	-----
	22,942	246,252
	-----	-----
Total Crushing Expenses	177,100	2,449,086
	-----	-----
TOTAL MINING AND CRUSHING EXPENSES	504,809	6,452,847
	=====	=====

Note:

Total CONTRACTED Mining and Crushing Expenses	\$ 481,867	\$ 6,189,989
	=====	=====

The Aurora Partnership
Schedule B - Milling, Payroll and Maintenance Expenses
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
MILLING EXPENSES		
Supplies	12,214	32,505
Cyanide	12,430	171,800
Carbon	10,048	35,161
Chemicals	-	460
Miscellaneous Reagents	29,837	103,411
Power	3,666	29,744
Assaying	571	11,266
Boiler Fuel	-	-
	-----	-----
	68,766	384,347
	-----	-----
PAYROLL EXPENSES		
Mine Site	17,053	157,368
Mill Site	47,817	351,792
Office Site	7,126	85,504
Employer FICA Tax	5,163	44,415
Federal Unemployment	68	915
State Unemployment	434	7,584
SIIS/Workmans Compensation	1,700	34,470
Personnel Insurance	10,665	54,515
Casual Labor	534	534
Payroll charges	895	2,300
	-----	-----
	91,455	739,397
	-----	-----
MAINTENANCE EXPENSES		
Automobile Fuel	2,256	21,996
Automobile Leases	771	59,326
Automobile Repair and Maintenance	1,892	12,200
Equipment Fuel	481	8,837
Equipment Leases	8	827
Equipment Repair and Maintenance	3,248	14,251
Maintenance Supplies	3,006	16,935
Other	408	3,036
	-----	-----
	12,070	137,408
	-----	-----
TOTAL MILLING, PAYROLL AND MAINTENANCE EXPENSES	172,291	1,261,152
	=====	=====

The Aurora Partnership
Schedule C - General and Administrative Expenses
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
OPERATING		
Advertising	8	433
Bank Charges and Interest	260	6,028
Claims/Land Leases	3,318	30,318
Computer Supplies	2,099	6,606
Communication	-	4,435
Consulting Service	2,224	141,866
Donations	-	45
Dues and Subscriptions	-	1,126
Education and Training	-	450
Engineering Supplies	984	10,722
Fines and Penalties	-	310
House Rent	700	8,025
Insurance	-	4,538
Late Charges	-	-
Legal and Accounting	6,011	86,570
Licenses and Permits	(121)	4,692
Miscellaneous	286	286
Office Supplies	116	2,982
Postage	25	376
Promotion and Entertainment	585	1,796
Property and County Taxes	-	1,754
Safety Supplies	1,226	8,950
Sanitation	375	7,728
Shipping and Freight	147	1,319
Telephone	1,263	12,111
Training Supplies	-	2,747
Travel	3,343	30,829
Utilities	2,233	6,865
	-----	-----
TOTAL OPERATING	25,082	383,907
	-----	-----
INTEREST ON FINANCING		
Interest - Humboldt East	7,477	74,770
Interest - Montagu	14,894	189,183
Interest - Other	-	-
	-----	-----
TOTAL INTEREST ON FINANCING	22,371	263,953
	-----	-----
MANAGEMENT FEES	16,667	166,667
	-----	-----
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	64,120	814,527
	=====	=====

The Aurora Partnership
Schedule D - Depreciation and Amortization
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
Depreciation	48,894	405,704
Amortization of Deferred Costs	69,658	696,577
Amortization of Mineral Properties	15,615	156,150
Amortization of Leased Equipment	2,371	21,964
	-----	-----
TOTAL DEPRECIATION AND AMORTIZATION	134,538	1,280,395
	=====	=====

The Aurora Partnership
Automobile and Equipment Maintenance Analysis
For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
AUTOMOBILES		
Fuel	2,256	21,996
Leases	771	59,326
Repair and Maintenance	1,892	12,200
	-----	-----
	4,919	93,522
	-----	-----
EQUIPMENT		
Fuel	481	8,837
Leases	8	827
Repairs and Maintenance	3,248	14,251
	-----	-----
	3,737	23,915
	-----	-----
OTHER		
Maintenance Supplies	3,006	16,935
Maintenance Other	408	3,036
	-----	-----
	3,414	19,971
	-----	-----
TOTAL AUTOMOBILE AND EQUIPMENT MAINTENANCE	12,070 =====	137,408 =====

The Aurora Partnership
 Pads Analysis
 For the TEN Month Period Ended December 31, 1989

	CURRENT MONTH \$	YEAR TO DATE \$
PADS AND LINERS		
Labor	40,322	-
Materials	200,551	-
Equipment Rentals	61,287	-
Consulting	27,245	-
	-----	-----
	329,405	-
	=====	=====

The Aurora Partnership
Ponds Analysis
EN Month Period Ended December 31, 1989

CURRENT MONTH \$	YEAR TO DATE \$	ial -D	Budget Y-T-D	Variance	% Variance
			\$	\$	\$
-	6,969	,365	9,349,542	(758,823)	-7.5
-	25,559	,990	20,320	(98,670)	-82.9
-	71,002	,425)	(103,724)	4,701	-4.3
6,741	19,410				
-----	-----	,930	9,266,138	(852,792)	-8.4
		,697	708,143	(58,554)	-7.6
6,741	122,940				
=====	=====				
		,233	8,557,995	(794,238)	-8.5
		,761	3,867,801	(135,960)	-3.4
		,086	2,261,985	(187,101)	-7.6
		,347	428,360	44,013	+11.5
		,397	802,082	62,685	+8.5
		,408	146,271	8,863	+6.5
		,907	348,674	(35,233)	-9.2
		,395	1,077,971	(202,424)	-15.8
		,301	8,933,144	(445,157)	-4.7
		,749)	-	1,166,749	-100.0
		,889)	-	628,889	-100.0
		,663	8,933,144	1,350,481	+17.8
		,570	(375,399)	(2,144,969)	-121.2
		,029)	(1,450)	33,579	-95.9
		,953	267,192	3,239	+1.2
		,667	166,670	3	+0.0
		,591	432,412	36,821	+9.3
		,979	(807,811)	(2,181,790)	-158.8
		,228	1,361	(7,867)	-85.3
		,187	(806,450)	(2,189,637)	-158.3
		=====	=====	=====	=====

The Aurora Partnership
Schedule A - Mining and Crushing Expenses
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Budget Current Month \$	Variance \$	Z Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	Z Variance
MINING EXPENSES								
<u>CONTRACTED</u>								
Ore	43,515	22,487	21,028	+93.5	595,028	559,805	35,223	+6.3
Waste	278,946	-	278,946	+0.0	3,164,874	3,150,151	14,723	+0.5
Mobilization	-	-	-	+0.0	117,000	117,000	-	+0.0
Force Account	-	2,500	2,500	-100.0	84,421	22,845	61,576	+269.5
Reclamation	-	2,000	2,000	-100.0	15,693	18,000	2,307	-12.8
Dewatering	-	-	-	+0.0	3,461	-	3,461	+0.0
Miscellaneous	5,248	-	5,248	+0.0	6,678	-	6,678	+0.0
	327,709	26,987	300,722	+1,114.3	3,987,155	3,867,801	119,354	+3.1
<u>OTHER</u>	-	-	-	+0.0	16,606	-	16,606	+0.0
Total Mining Expenses	327,709	26,987	300,722	+1,114.3	4,003,761	3,867,801	135,960	+3.5
CRUSHING EXPENSES								
<u>CONTRACTED</u>								
Ore	116,786	58,969	57,817	+98.0	1,668,814	1,492,223	176,591	+11.8
Fines	-	-	-	+0.0	-	-	-	+0.0
Agglomeration	17,129	8,649	8,480	+98.0	244,759	218,859	25,900	+11.8
Stacking	20,243	10,221	10,022	+98.1	289,261	258,652	30,609	+11.8
Mobilization	-	-	-	+0.0	-	-	-	+0.0
Generator	-	-	-	+0.0	-	-	-	+0.0
	154,158	77,839	76,319	+98.0	2,202,834	1,969,734	233,100	+11.8
<u>OTHER</u>								
Cement	18,538	7,548	10,990	+145.6	211,112	200,405	10,707	+5.3
Power	4,404	4,026	378	+9.4	35,140	91,846	56,706	-61.7
	22,942	11,574	11,368	+98.2	246,252	292,251	45,999	-15.7
Total Crushing Expenses	177,100	89,413	87,687	+98.1	2,449,086	2,261,985	187,101	+8.3
TOTAL MINING AND CRUSHING EXPENSES	504,809	116,400	388,409	+333.7	6,452,847	6,129,786	323,061	+5.3

Note:

Total CONTRACTED Mining and
Crushing Expenses

481,867	104,826	388,409	+415.6	6,189,989	5,837,535	323,061	+5.5
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The Aurora Partnership
Schedule B - Milling, Payroll and Maintenance Expenses
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Budget Current Month \$	Variance \$	Z Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	Z Variance
MILLING EXPENSES								
Supplies	12,214	1,886	10,328	+547.6	32,505	19,100	13,405	+70.2
Cyanide	12,430	21,705	9,275	-42.7	171,800	218,397	46,597	-21.3
Carbon	10,048	4,701	5,347	+113.7	35,161	45,284	10,123	-22.4
Chemicals	-	534	534	-100.0	460	4,806	4,346	-90.4
Miscellaneous Reagents	29,837	6,244	23,593	+377.9	103,411	68,741	34,670	+50.4
Power	3,666	3,406	260	+7.6	29,744	34,124	4,380	-12.8
Assaying	571	3,060	2,489	-81.3	11,266	27,828	8,960	-59.5
Boiler Fuel	-	1,120	1,120	-100.0	-	8,960	8,960	-100.0
	68,766	42,656	26,110	+61.2	384,347	428,360	44,013	-10.3
PAYROLL EXPENSES								
Mine Site	17,053	15,399	1,654	+10.7	157,368	154,995	2,294	+1.6
Mill Site	47,817	34,636	13,181	+38.1	351,792	344,972	32,032	-10.1
Office Site	7,126	8,316	1,190	-14.3	85,504	83,605	1,367	+1.7
Employer FICA Tax	5,163	5,331	168	-3.2	44,415	52,366	7,951	-15.2
Federal Unemployment	68	1,279	1,211	-94.7	915	11,562	10,647	-92.1
State Unemployment	434	1,040	606	-58.3	7,584	9,709	2,125	-21.9
SIIS/Workmans Compensation	1,700	4,196	2,496	-59.5	34,470	40,758	6,288	-15.4
Personnel Insurance	10,665	2,963	7,702	+259.9	54,515	104,004	49,489	-47.6
Casual Labor	534	-	534	+0.0	534	-	534	+0.0
Payroll Charges	895	-	895	+0.0	2,300	111	2,189	+1,972.1
	91,455	73,160	18,295	+25.0	739,397	802,082	62,685	-7.8
MAINTENANCE EXPENSES								
Automobile Fuel	2,256	2,180	76	+3.5	21,996	22,231	235	-1.1
Automobile Leases	771	6,035	5,264	-87.2	59,326	59,236	90	+0.2
Automobile Repair and Maint.	1,892	2,160	268	-12.4	12,200	20,044	7,844	-39.1
Equipment Fuel	481	510	29	-5.7	8,837	5,854	2,983	+51.0
Equipment Leases	8	917	909	-99.1	827	8,358	7,531	-90.1
Equipment Repair and Maint.	3,248	400	2,848	+712.0	14,251	3,655	10,596	+289.9
Maintenance Supplies	3,006	2,805	201	+7.2	16,935	26,893	9,958	-37.0
Other	408	-	408	+0.0	3,036	-	3,036	+0.0
	12,070	15,007	2,937	-19.6	137,408	146,271	8,863	-6.1
TOTAL MILLING, PAYROLL AND MAINTENANCE EXPENSES	172,291	130,823	41,468	+31.7	1,261,152	1,376,713	115,561	-8.4

The Aurora Partnership
Schedule C - General and Administrative Expenses
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
OPERATING								
Advertising	8	1,033	1,025	-99.2	433	9,476	9,043	-95.4
Bank Charges and Interest	260	200	60	+30.0	6,028	1,820	4,208	+231.2
Claims/Land Leases	3,318	2,000	1,318	+65.9	30,318	21,000	9,318	+44.4
Computer Supplies	2,099	603	1,496	+248.1	6,606	5,983	623	+10.4
Communication	-	-	-	+0.0	4,435	100	4,335	+4,335.0
Consulting Service	2,224	12,116	9,892	-81.6	141,866	139,917	1,949	+1.4
Donations	-	100	100	-100.0	45	900	855	-95.0
Dues and Subscriptions	-	570	570	-100.0	1,126	5,130	4,004	-78.1
Education and Training	-	800	800	-100.0	450	7,200	6,750	-93.7
Engineering Supplies	984	350	634	+181.1	10,722	5,697	5,025	+88.2
Fines and Penalties	-	-	-	+0.0	310	-	310	+0.0
House Rent	700	700	-	+0.0	8,025	5,900	2,125	+36.0
Insurance	-	2,167	2,167	-100.0	4,538	19,492	14,954	-76.7
Late Charges	-	-	-	+0.0	-	-	-	+0.0
Legal and Accounting	6,011	5,167	844	+16.3	86,570	59,077	27,493	+46.5
Licenses and Permits	121	1,001	1,122	-112.1	4,692	9,009	4,317	-47.9
Miscellaneous	286	-	286	+0.0	286	-	286	+0.0
Office Supplies	116	400	284	-71.0	2,982	3,673	691	-18.8
Postage	25	50	25	-50.0	376	550	174	-31.6
Promotion and Entertainment	585	-	585	+0.0	1,796	-	1,796	+0.0
Property and County Taxes	-	40	40	-100.0	1,754	360	1,394	+387.2
Safety Supplies	1,226	1,200	26	+2.2	8,950	11,237	2,287	-20.4
Sanitation	375	500	125	-25.0	7,728	5,415	2,313	+42.7
Shipping and Freight	147	600	453	-75.5	1,319	5,509	4,190	-76.1
Telephone	1,263	1,300	37	-2.8	12,111	12,937	826	-6.4
Training Supplies	-	200	200	-100.0	2,747	1,800	947	+52.6
Travel	3,343	1,600	1,743	+108.9	30,829	14,692	16,137	+109.8
Utilities	2,233	200	2,033	+1,016.5	6,865	1,800	5,065	+281.4
TOTAL OPERATING	25,082	32,897	7,815	-23.8	383,907	348,674	35,233	+10.1
INTEREST ON FINANCING								
Interest - Humboldt East	7,477	7,477	-	+0.0	74,770	74,770	-	+0.0
Interest - Montagu	14,894	19,020	4,126	-21.7	189,183	192,422	3,239	-1.7
Interest - Other	-	-	-	+0.0	-	-	-	+0.0
TOTAL INTEREST ON FINANCING	22,371	26,497	4,126	-15.6	263,953	267,192	3,239	-1.2
MANAGEMENT FEES	16,667	16,667	-	+0.0	166,667	166,670	3	+0.0

Actual Current Month	Budget Current Month	Variance	Z Variance	Actual Y-T-D	Budget Y-T-D	Variance	Z Variance
\$	\$	\$		\$	\$	\$	

Depreciation	46,894	24,400	22,494	+92.2	405,704	259,302	146,402	+56.5
Amortization of Deferred Costs	69,658	64,112	5,546	+8.7	696,577	646,666	49,911	+7.7
Amortization of Mineral Properties	15,615	15,615	-	+0.0	156,150	156,150	-	+0.0
Amortization of Leased Equipment	2,371	1,498	873	+58.3	21,964	15,853	6,111	+38.5
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL DEPRECIATION AND AMORTIZATION	134,538	105,625	28,913	+27.4	1,280,395	1,077,971	202,424	+18.8
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Aurora Partnership
Automobile and Equipment Maintenance Analysis
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Budget Current Month \$	Variance \$	% Variance	Actual Y-T-D \$	Budget Y-T-D \$	Variance \$	% Variance
AUTOMOBILES								
Fuel	2,256	2,180	76	+3.5	21,996	22,231	235	-1.1
Leases	771	6,035	5,264	-87.2	59,326	59,236	90	+0.2
Repair and Maintenance	1,892	2,160	268	-12.4	12,200	20,044	7,844	-39.1
	4,919	10,375	5,456	-52.6	93,522	101,511	7,989	-7.9
EQUIPMENT								
Fuel	481	510	29	-5.7	8,837	5,854	2,983	+51.0
Leases	8	917	909	-99.1	827	8,358	7,531	-90.1
Repairs and Maintenance	3,248	400	2,848	+712.0	14,251	3,655	10,596	+289.9
	3,737	1,827	1,910	+104.5	23,915	17,867	6,048	+33.9
OTHER								
Maintenance Supplies	3,006	2,805	201	+7.2	16,935	26,893	9,958	-37.0
Maintenance Other	408	-	408	+0.0	3,036	-	3,036	+0.0
	3,414	2,805	609	+21.7	19,971	26,893	6,922	-25.7
TOTAL AUTOMOBILE AND EQUIPMENT MAINTENANCE	12,070	15,007	2,937	-19.6	137,408	146,271	8,863	-6.1

The Aurora Partnership
Production Budget
For the Month Ended December 31, 1989

	UNIT OF MEASURE	ACTUAL COST \$	ACTUAL UNITS	ACTUAL UNIT COST \$	BUDGET COST \$	BUDGET UNITS	BUDGET UNIT COST \$	UNIT VARIANCE	UNIT VARIANCE --Y--
MINING									
Ore - Drilling	Wet Ton	7,643	25,060	0.30	4,796	15,725	.305	9,335	+59.4
Ore - Blasting	Wet Ton	3,634	25,060	0.15	2,280	15,725	.145	9,335	+59.4
Ore - Loading	Wet Ton	6,014	25,060	0.24	3,774	15,725	.240	9,335	+59.4
Ore - Hauling	Wet Ton	13,282	25,060	0.53	8,334	15,725	.530	9,335	+59.4
Ore - Roads/Dumps	Wet Ton	5,263	25,060	0.21	3,302	15,725	.210	9,335	+59.4
Waste - Drilling	Wet Ton	43,314	224,606	0.19	-	-	.200	224,606	+0.0
Waste - Blasting	Wet Ton	35,734	224,606	0.16	-	-	.165	224,606	+0.0
Waste - Loading	Wet Ton	40,429	224,606	0.18	-	-	.180	224,606	+0.0
Waste - Hauling	Wet Ton	69,981	224,606	0.31	-	-	.365	224,606	+0.0
Waste - Doze/Rip	Wet Ton	-	224,606	-	-	-	-	-	-
Waste - Roads/Dumps	Wet Ton	47,167	224,606	0.21	-	-	.210	224,606	+0.0
Force Account		-			2,500				
Reclamation		-			2,000				
Miscellaneous (contracted)		5,248			-				
		277,709			26,987				
CRUSHING									
Ore 3/8"	Dry Ton	116,786	31,143	3.75	58,969	15,725	3.750	15,418	+98.0
Agglomeration	Dry Ton	17,129	31,143	0.55	8,649	15,725	.550	15,418	+98.0
Stacking	Dry Ton	20,243	31,143	0.65	10,221	15,725	.650	15,418	+98.0
Cement		18,538			7,548				
Power		4,404			4,026				
		177,100			89,413				
TOTAL MINING AND CRUSHING									
		504,809							

The Aurora Partnership
Statement of Unit Costs per Tons of Ore Crushed
For the TEN Month Period Ended December 31, 1989

	<u>Current Month</u>		<u>Year-to-Date</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<u>Production</u>				
	(Tons)	(Tons)	(Tons)	(Tons)
Ore Mined	25,060.00	15,725.00	414,564.00	391,473.00
Waste Mined	224,606.00		-2,884,804.00	2,802,489.00
Strip Ratio	8.96	-	6.96	7.16
 Ore Crushed	 31,143.00	 15,725.00	 445,017.00	 397,926.00
	(Oz.)	(Oz.)	(Oz.)	(Oz.)
Gold Produced	2,754.00	2,340.00	25,568.00	23,036.00

Unit Costs (Cash Basis)

	\$	\$	\$	\$
Mining	10.52	1.72	9.00	9.72
Crushing	4.95	4.95	4.95	4.95
Power and Cement	0.74	0.74	0.55	0.73
Milling	2.21	2.71	0.86	1.08
Payroll	2.94	4.65	1.66	2.02
Maintenance and Equipment	0.39	0.95	0.31	0.37
General and Administration	2.06	4.84	1.83	1.97
 Total \$ per Ton	 23.80	 20.56	 19.16	 20.83
 Total \$ per Oz. Gold Produced	 269.14	 138.16	 333.56	 359.83

Ine Aurora Partnership
Schedule A - Mining and Crushing Expenses
Including Costs Per Ton of Ore Crushed
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Actual Cost Per Ton Crush. \$	Budget Current Month \$	Budget Cost Per Ton Crush. \$	Actual Y-T-D \$	Actual Cost Per Ton Crush. \$	Budget Y-T-D \$	Budget Cost Per Ton Crush. \$
MINING EXPENSES								
<u>CONTRACTED</u>								
Ore	43,515	1.40	22,487	1.43	595,028	1.34	559,805	1.41
Waste	278,946	8.96	-	-	3,164,874	7.11	3,150,151	7.92
Mobilization	-	-	-	-	117,000	0.26	117,000	0.29
Force Account	-	-	2,500	0.16	84,421	0.19	22,845	0.06
Reclamation	-	-	2,000	0.13	15,693	0.04	18,000	0.05
De-watering	-	-	-	-	3,461	0.01	-	-
Miscellaneous	5,248	0.17	-	-	6,678	0.02	-	-
	327,709	10.52	26,987	1.72	3,987,155	8.96	3,867,801	9.72
<u>OTHER</u>	-	-	-	-	16,606	0.04	-	-
Total Mining Expenses	327,709	10.52	26,987	1.72	4,003,761	9.00	3,867,801	9.72
CRUSHING EXPENSES								
<u>CONTRACTED</u>								
Ore	116,786	3.75	58,969	3.75	1,668,814	3.75	1,492,223	3.75
Fines	-	-	-	-	-	-	-	-
Agglomeration	17,129	0.55	8,649	0.55	244,759	0.55	218,859	0.55
Stacking	20,243	0.65	10,221	0.65	289,261	0.65	258,652	0.65
Mobilization	-	-	-	-	-	-	-	-
Generator	-	-	-	-	-	-	-	-
	154,158	4.95	77,839	4.95	2,202,834	4.95	1,969,734	4.95
<u>OTHER</u>								
Cement	18,538	0.60	7,548	0.48	211,112	0.47	200,405	0.50
Power	4,404	0.14	4,026	0.26	35,140	0.08	91,846	0.23
	22,942	0.74	11,574	0.74	246,252	0.55	292,251	0.73
Total Crushing Expenses	177,100	5.69	89,413	5.69	2,449,086	5.50	2,261,985	5.68
TOTAL MINING AND CRUSHING EXPENSES	504,809	16.21	116,400	7.40	6,452,847	14.50	6,129,786	15.40
Total CONTRACTED Mining and Crushing Expenses	481,867	15.47	104,826	6.67	6,189,989	13.91	5,837,535	14.67

Notes: 'Costs Per Tons Crushed' totals and subtotals have been recalculated and rounded to two decimal places.

The Aurora Partnership
Schedule B - Milling, Payroll and Maintenance Expenses
Including Costs Per Ton of Ore Crushed
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Actual Cost Per Ton Crush. \$	Budget Current Month \$	Budget Cost Per Ton Crush. \$	Actual Y-T-D \$	Actual Cost Per Ton Crush. \$	Budget Y-T-D \$	Budget Cost Per Ton Crush. \$
MILLING EXPENSES								
Supplies	12,214	0.39	1,886	0.12	32,505	0.07	19,100	0.05
Cyanide	12,430	0.40	21,705	1.38	171,800	0.39	218,397	0.55
Carbon	10,048	0.32	4,701	0.30	35,161	0.08	45,284	0.11
Chemicals	-	-	534	0.03	460	0.00	4,806	0.01
Miscellaneous Reagents	29,837	0.96	6,244	0.40	103,411	0.23	68,741	0.17
Power	3,666	0.12	3,406	0.22	29,744	0.07	34,124	0.09
Assaying	571	0.02	3,060	0.19	11,266	0.03	27,828	0.07
Boiler Fuel	-	-	1,120	0.07	-	-	8,960	0.02
	68,766	2.21	42,656	2.71	384,347	0.86	428,360	1.08
PAYROLL EXPENSES								
Mine Site	17,053	0.55	15,399	0.98	157,368	0.35	154,995	0.39
Mill Site	47,817	1.54	34,636	2.20	351,792	0.79	344,972	0.87
Office Site	7,126	0.23	8,316	0.53	85,504	0.19	83,605	0.21
Employer FICA Tax	5,163	0.17	5,331	0.34	44,415	0.10	52,366	0.13
Federal Unemployment	68	0.00	1,279	0.08	915	0.00	11,562	0.03
State Unemployment	434	0.01	1,040	0.07	7,584	0.02	9,709	0.02
SIIS/Workmans Compensation	1,700	0.05	4,196	0.27	34,470	0.08	40,758	0.10
Personnel Insurance	10,665	0.34	2,963	0.19	54,515	0.12	104,004	0.26
Casual Labor	534	0.02	-	-	534	0.00	-	-
	91,455	2.94	73,160	4.65	739,397	1.66	802,082	2.02
MAINTENANCE EXPENSES								
Automobile Fuel	2,256	0.07	2,180	0.14	21,996	0.05	22,231	0.06
Automobile Leases	771	0.02	6,035	0.38	59,326	0.13	59,236	0.15
Automobile Repair and Maint.	1,892	0.06	2,160	0.14	12,200	0.03	20,044	0.05
Equipment Fuel	481	0.02	510	0.03	8,837	0.02	5,854	0.01
Equipment Leases	8	2.57	917	0.06	827	0.00	8,358	0.02
Equipment Repair and Maint.	3,248	0.10	400	0.03	14,251	0.03	3,655	0.01
Maintenance Supplies	3,006	0.10	2,805	0.18	16,935	0.04	26,893	0.07
Other	408	0.01	-	-	3,036	0.01	-	-
	12,070	0.39	15,007	0.95	137,408	0.31	146,271	0.37
TOTAL MILLING, PAYROLL AND MAINTENANCE EXPENSES	172,291	5.53	130,823	8.32	1,261,152	2.83	1,376,713	3.46

Notes: 'Cost Per Tons Crushed' totals and subtotals have been recalculated and rounded to two decimal places.

'Budget Cost Per Tons Crushed' are based on budget costs and budget production

The Aurora Partnership
Schedule C - General and Administrative Expenses
Including Costs Per Tons Crushed
For the TEN Month Period Ended December 31, 1989

	Actual Current Month \$	Actual Costs Per Tons Crush. \$	Budget Current Month \$	Budget Costs Per Tons Crush. \$	Actual Y-T-D \$	Actual Costs Per Tons Crush. \$	Budget Y-T-D \$	Budget Costs Per Tons Crush. \$
OPERATING								
Advertising	8	2.57	1,033	0.07	433	9.73	9,476	0.02
Bank Charges and Interest	260	0.01	200	0.01	6,028	0.01	1,820	0.00
Claims/Land Leases	3,318	0.11	2,000	0.13	30,318	0.07	21,000	0.05
Computer Supplies	2,099	0.07	603	0.04	6,606	0.01	5,983	0.02
Communication	-	-	-	-	4,435	0.01	100	2.51
Consulting Service	2,224	0.07	12,116	0.77	141,866	0.32	139,917	0.35
Donations	-	-	100	0.01	45	0.00	900	0.00
Dues and Subscriptions	-	-	570	0.04	1,126	0.00	5,130	0.01
Education and Training	-	-	800	0.05	450	0.00	7,200	0.02
Engineering Supplies	984	0.03	350	0.02	10,722	0.02	5,697	0.01
Fines and Penalties	-	-	-	-	310	6.97	-	-
House Rent	700	0.02	700	0.04	8,025	0.02	5,900	0.01
Insurance	-	-	2,167	0.14	4,538	0.01	19,492	0.05
Late Charges	-	-	-	-	-	-	-	-
Legal and Accounting	6,011	0.19	5,167	0.33	86,570	0.19	59,077	0.15
Licenses and Permits	121	0.00	1,001	0.06	4,692	0.01	9,009	0.02
Miscellaneous	286	0.01	-	-	286	0.00	-	-
Office Supplies	116	0.00	400	0.03	2,982	0.01	3,673	0.01
Postage	25	0.00	50	0.00	376	8.45	550	0.00
Promotion and Entertainment	585	0.02	-	-	1,796	0.00	-	-
Property and County Taxes	-	-	40	0.00	1,754	0.00	360	9.05
Safety Supplies	1,226	0.04	1,200	0.08	8,950	0.02	11,237	0.03
Sanitation	375	0.01	500	0.03	7,728	0.02	5,415	0.01
Shipping and Freight	147	0.00	600	0.04	1,319	0.00	5,509	0.01
Telephone	1,263	0.04	1,300	0.08	12,111	0.03	12,937	0.03
Training Supplies	-	-	200	0.01	2,747	0.01	1,800	0.00
Travel	3,343	0.11	1,600	0.10	30,829	0.07	14,692	0.04
Utilities	2,233	0.07	200	0.01	6,865	0.02	1,800	0.00
TOTAL OPERATING	25,082	0.81	32,897	2.09	383,907	0.86	348,674	0.88
INTEREST ON FINANCING								
Interest - Humboldt East	7,477	0.24	7,477	0.48	74,770	0.17	74,770	0.19
Interest - Montagu	14,894	0.48	19,020	1.21	189,183	0.43	192,422	0.48
TOTAL INTEREST ON FINANCING	22,371	0.72	26,497	1.69	263,953	0.59	267,192	0.67
MANAGEMENT FEES	16,667	0.54	16,667	1.06	166,667	0.37	166,670	0.42
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	64,120	2.06	76,061	4.84	814,527	1.83	782,536	1.97

Notes: 'Costs Per Tons Crushed' totals and subtotals have been recalculated and rounded to two decimal places.