

Mining District File Summary Sheet

DISTRICT	Rosebud
DIST_NO	4010
COUNTY	Pershing
If different from written on document	
TITLE	Monthly Progress Report; Rosebud Mine -
If not obvious	December 1999; January 12, 2000
AUTHOR	Booth, B; Brown, A; Fudge, T; Cameron, D; Hartman, S; [redacted] Walde, L; Kaufman, R; Miller, C; Stilwell, J; Summers, A; Mullin, J; Wilson, E; Wollant, D; Dean, D; Santti, S; Tempel, T; Shumway, L; Lisle, R. Clayton, R; Dunston, J; Berezny, R; Dexter, M
DATE OF DOC(S)	1999 - 2000
MULTI_DIST Y / (N?)	
Additional Dist. Nos:	
QUAD_NAME	Sulphur 7.5
P_M_C_NAME	Rosebud Mine; Hecla Mining Co.; Newmont Gold Co., Rosebud Mining Co; LLC
(mine, claim & company names)	
COMMODITY	gold; silver
If not obvious	
NOTES	Monthly progress report; production; correspondence; statements of operation; assays; mine maps 14 p.

Keep docs at about 250 pages if no oversized maps attached
(for every 1 oversized page (>11x17) with text reduce
the amount of pages by ~25)

SS: DD 7/28/08
Initials Date

DB: _____
Initials Date

SCANNED: _____
Initials Date

HECLA MINING COMPANY

MEMORANDUM

January 12, 2000

TO: Ron Clayton
FROM: Mike Dexter
SUBJECT: Monthly Progress Report, Rosebud Mine – December 1999

Attached is the December 1999 Monthly Progress Report for the Rosebud Mine.

MD:lmz

Attachments

cc: Bill Booth

Arthur Brown

Tom Fudge

Don Cameron

Scott Hartman

Mike Callahan

Roger Kauffman - JV Mgmt. Committee

Cindy Miller

John Stilwell

Al Summers

Ed Wilson

Dale Dean

Grouse Creek

Rick Berezay

Scott Santti - JV Mgmt. Committee Newmont Gold Company

P.O. Box 669

Carlin, NV 89822

Trent Tempel - JV Mgmt. Committee Twin Creeks Mine

P.O. Box 69

Golconda, NV 89414

Jim Dunstan - Manager for Milling Twin Creeks Mine

P.O. Box 69

Golconda, NV 89414

Rick Lisle - Manager for Exploration Newmont Exploration Limited

861 West Sixth St.

Winnemucca, NV 89445

Patty Bowman - Controller Newmont Gold Company

PO Box 669

Carlin, NV 89822

Jim Mullin – Sr. Vice President Newmont Gold Company

555 5th St.

Elko, NV 89801

♦ Hecla Mining Company Rosebud Mine December Monthly Report

MINE PERSONNEL AND SAFETY

Staff

During the month, two hourly employees were hired and one employee was terminated. Hourly employment is now 69. Salary employment remained at 24. Total employment is 93.

Safety

Rosebud employees reached another safety milestone at the end of December. As of December 31, we completed two calendar years without an MSHA lost-time injury. We ended the year with two MSHA reportable injuries. Rosebud employees have now gone 190 days without an MSHA reportable and 829 days without an MSHA lost-time injury. There are two mine rescue training sessions scheduled in January and the mine rescue banquet is scheduled for January 29.

OPERATIONS

Development

The development crews advanced the St. Louis exploration drift 404 feet. The first muck bay in St. Louis was completed at 63 feet. Total development advance for St. Louis was 467 feet. Stope 33 slot access was developed 118 feet. Stope 33 left access was developed 44 feet. Stope 33 right access was developed 71 feet. Total development advance for Stope 33 was 233 feet. Stope 44 access was advanced 9 feet. Total development for the month was 709 feet.

Production

Production from stope #12 was 1,479 tons at a gold grade of .361 opt and a silver grade of 0.79 opt.

Production from stope #13 was 1,335 tons at a gold grade of .382 opt and a silver grade of 10.75 opt.

Production from stope #32 was 2,658 tons at a gold grade of .249 opt and a silver grade of 0.38 opt.

Production from stope #33 was 1,248 tons at a gold grade of .272 opt and a silver grade of 0.39 opt.

Production from stope #34 was 4,413 tons at a gold grade of .209 opt and a silver grade of 0.51 opt

Production from stope #43 was 1,965 tons at a gold grade of .360 opt and a silver grade of 10.85 opt.

An additional 4,365 tons of waste at a gold grade of .054 opt was mined from the stopes and sorted to the waste pile. Total ore stockpiled at month's end was 13,097 tons grading .280 Au opt and 3.10 opt silver. Shipment of this material to the Pinon Mill began on December 30.

♦ Hecla Mining Company Rosebud Mine December Monthly Report

GEOLOGY

Production

Mine calculated (geology) tonnage and grade for ore shipped during the months of December and January (December's production - January's milling) was underestimated by 90 tons (-0.7%) as compared to survey, but outperformed the model by 450 ounces of gold (+14.0%) and by 17,109 ounces of silver (+459.7%) in the East zone. Mill results have not been received.

ENGINEERING

Environmental

Other than the ongoing routine sampling and data gathering, the month was mostly consumed with correspondence, assembling data, and writing responses to the barrage of questions posed by Bob Carlson (NDEP). The final letter and two volumes of documentation were mailed on Thursday, December 23.

Batch Plant

A total of 14,060 tons of cemented backfill was placed in the mine during the month. Included were 29 tons of high-strength material placed on a portion of the main haulage road to stabilize a particularly soft area. The fill amount and locations for each stope are listed below:

Location	High Strength (10% cement)	Medium Strength (4% cement)	Low Strength (3% cement)	Total
Stope 13		216 tons		216 tons
Stope 32		1,092 tons	927 tons	2,019 tons
Stope 33			3,251 tons	3,251 tons
Stope 34	109 tons	3,558 tons		3,667 tons
Stope 42			3,594 tons	3,594 tons
Stope 43		1,284 tons		1,284 tons
#1 Decline	29 tons			29 tons
Total	138 tons	6,150 tons	7,772 tons	14,060 tons

◆ Hecla Mining Company Rosebud Mine December Monthly Report

Mine Planning & General

Minor modifications were made to the St. Louis exploration drive, and the time-line schedule was revised to reflect difficult ground conditions that were encountered in the first 300 feet.

PERFORMANCE

There were no expensed or capitalized discretionary costs during December. Capitalized costs year-to-date total \$99,818, \$370,182 less than budget. Expensed discretionary costs year-to-date total \$109,191, \$9,191 more than budget.

The mine produced 13,097 ore tons during December, 12,364 less than budget. The gold grade mined was 0.280 opt, 0.061 less than budget. The silver grade was 3.10 opt, which was .93 more than budget. Year-to-date mine production was 269,270 ore tons, 18,601 less than budget, at a gold grade of 0.408 opt, 0.040 opt better than budget, and a silver grade of 1.38 opt, 0.61 opt less than budget.

During December the mill recovered 7,991 gold ounces and 14,880 silver ounces, 880 more gold ounces and 8,935 less silver ounces than budget. Recoveries during the month were 94.2% for gold and 51.9% for silver which is equal to 1.7% less and 3.0% less than budget, respectively.

Year to date, the mill has recovered 112,652 gold ounces and 247,900 silver ounces, 10,671 more gold ounces and 68,905 less silver ounces than budget. Year-to-date recoveries are 95.1% for gold and 59.1% for silver, which are 0.9% worse and 4.1% better than budget, respectively.

Production costs for December totaled \$2,290,793 (\$174.90 per ore ton), \$646,955 more than budget (\$110.34 per ore ton more than budget). Year-to-date production costs total \$21,615,233 (\$80.28 per ore ton), \$405,442 less than budget (\$3.78 per ore ton more than budget).

Joint Venture exploration costs for December totaled \$35,511, which is \$7,911 more than budget. Year-to-date Joint Venture exploration costs total \$1,421,954, which is \$271,554 more than budget. Hecla 100% exploration costs for December totaled \$52,468, and year-to-date costs total \$413,442, all unbudgeted.

The per gold ounce produced costs achieved during December were:

- | | | | |
|--|-----------|----------|------------------|
| • Cash operating cost per gold ounce | \$ 276.59 | \$ 61.61 | more than budget |
| • Total cash cost per gold ounce | \$ 287.71 | \$ 56.82 | more than budget |
| • Total production cost per gold ounce | \$ 382.99 | \$ 80.43 | more than budget |

◆ Hecla Mining Company Rosebud Mine December Monthly Report

The per-gold-ounce produced costs achieved year-to-date are:

• Cash operating cost per gold ounce	\$ 182.98	\$ 18.90	less than budget
• Total cash cost per gold ounce	\$ 198.32	\$ 20.14	less than budget
• Total production cost per gold ounce	\$ 277.85	\$ 11.94	less than budget

The Rosebud Mining Company, LLC (HMC, operator)
Statements of Operations - Variances to Budget (LLC Agreement Basis of Accounting)

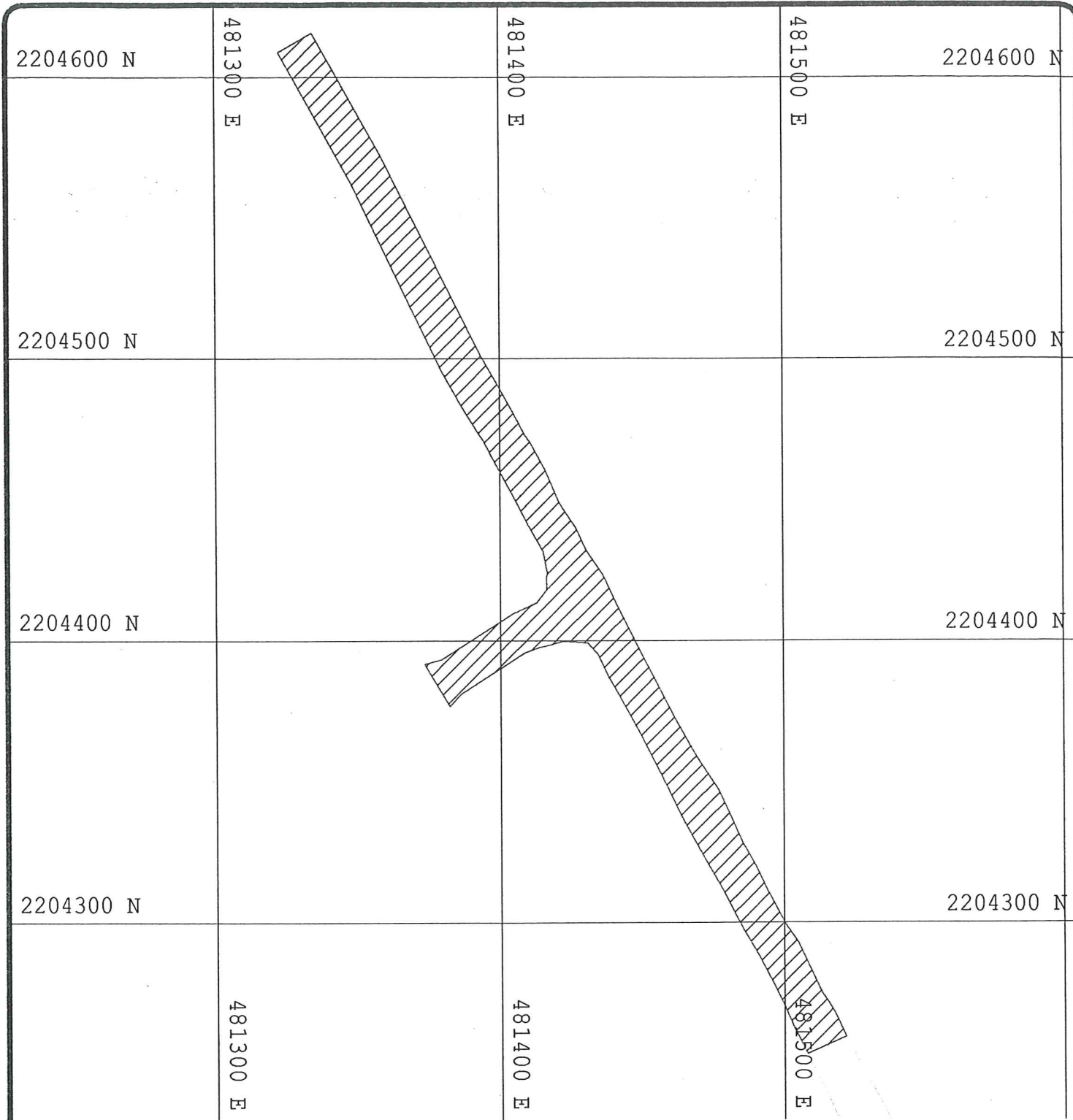
	MONTH			QUARTER TO DATE			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
December 1999									
Gross production value (GPV)	\$ 2,339,661	\$ 2,264,283	\$ 75,378	\$ 6,144,637	\$ 8,887,383	\$ (2,742,746)	\$ 32,560,492	\$ 32,336,730	\$ 223,762
Less: Euro Nevada royalty	(93,586)	(90,571)	(3,015)	(245,785)	(355,495)	109,710	(1,302,419)	(1,293,470)	(8,949)
Less: Shipping and refining	(12,279)	(12,370)	91	(41,560)	(45,232)	3,672	(187,462)	(167,516)	(19,946)
Net production value	2,233,796	2,161,342	72,454	5,857,292	8,486,656	(2,629,364)	31,070,611	30,875,744	194,867
Cost of production									
Mine production costs	424,606	534,681	110,075	1,522,667	1,524,075	1,408	6,628,245	6,045,291	(582,954)
Fixed mining costs	219,771	200,075	(19,696)	665,644	600,225	(65,419)	2,622,923	2,400,900	(222,023)
L.L.C. Development	146,112	-	(146,112)	285,472	280,000	(5,472)	728,518	1,148,000	419,482
Milling costs	295,261	423,451	128,190	996,937	1,304,693	307,756	4,505,648	5,284,561	778,913
Trucking and site processing	202,311	238,540	36,229	588,692	735,014	146,322	2,862,833	3,042,163	179,330
Site and general administration	198,470	227,125	28,655	568,179	692,875	124,696	2,631,745	2,942,200	310,455
Geology	69,709	40,100	(29,609)	159,867	120,300	(39,567)	572,645	481,200	(91,445)
Delineation drilling	89,074	-	(89,074)	92,877	50,000	(42,877)	154,099	195,000	40,901
Engineering	35,799	35,800	1	92,890	107,400	14,510	360,361	429,600	69,239
Change in ore stockpile and in-circuit inventory	609,680	(55,934)	(665,614)	516,579	(51,236)	(567,815)	548,216	51,760	(496,456)
Total cost of production	2,290,793	1,643,838	(646,955)	5,489,804	5,363,346	(126,458)	21,615,233	22,020,675	405,442
Other costs									
Property taxes	(9,900)	10,000	19,900	5,100	30,000	24,900	72,600	120,000	47,400
Net proceeds taxes	(4,685)	22,554	27,239	7,930	146,203	138,273	425,993	397,903	(28,090)
Reclamation expense	23,227	22,304	(923)	79,494	68,726	(10,768)	323,067	284,452	(38,615)
Interest (income)	(5,436)	(6,500)	(1,064)	(18,214)	(19,500)	(1,286)	(63,384)	(78,000)	(14,616)
(Gain) loss on the sale of fixed assets	-	-	-	-	-	-	(8,981)	-	8,981
Depreciation	738,141	487,359	(250,782)	1,863,080	1,923,529	60,449	8,636,803	6,989,363	(1,647,440)
Total other costs	741,347	535,717	(205,630)	1,937,390	2,148,958	211,568	9,386,098	7,713,718	(1,672,380)
Total operating costs	3,032,140	2,179,555	(852,585)	7,427,194	7,512,304	85,110	31,001,331	29,734,393	(1,266,938)
Exploration expenditures - Joint Venture	35,511	27,600	(7,911)	76,546	97,100	20,554	1,421,954	1,150,400	(271,554)
Exploration expenditures - 100% Hecla	52,468	-	(52,468)	302,507	-	(302,507)	413,442	-	(413,442)
Discretionary expenditures	-	-	-	-	-	-	109,191	100,000	(9,191)
Total costs	3,120,119	2,207,155	(912,964)	7,806,247	7,609,404	(196,843)	32,945,918	30,984,793	(1,961,125)
Net income (loss) to Exhibit B	\$ (886,323)	\$ (45,813)	\$ (840,510)	\$ (1,948,955)	\$ 877,252	\$ (2,826,207)	\$ (1,875,307)	\$ (109,049)	\$ (1,766,258)
Cash operating cost per gold ounce	\$276.59	\$214.98	(\$61.61)	\$263.97	\$176.42	(\$87.55)	\$182.98	\$201.88	\$18.90
Total cash costs per gold ounce	\$287.71	\$230.89	(\$56.82)	\$276.59	\$194.30	(\$82.29)	\$198.32	\$218.46	\$20.14
Total production costs per gold ounce	\$382.99	\$302.56	(\$80.43)	\$373.28	\$265.28	(\$108.00)	\$277.85	\$289.79	\$11.94
Summary of Production									
Tons of ore mined:	13,097	25,461	(12,364)	56,252	72,575	(16,324)	269,270	287,871	(18,601)
Gold - ounces per ton	0.280	0.341	(0.061)	0.310	0.373	(0.063)	0.408	0.368	0.040
Silver - ounces per ton	3.10	2.17	0.93	1.54	2.21	(0.67)	1.38	1.99	(0.61)
Tons of ore milled:	18,746	22,607	(3,861)	64,157	69,659	(5,502)	280,694	288,313	(7,619)
Gold - ounces per ton	0.365	0.328	0.037	0.323	0.420	(0.097)	0.419	0.368	0.051
Silver - ounces per ton	1.13	1.92	(0.79)	1.12	2.22	(1.10)	1.48	2.00	(0.53)
Mill recovery rate - gold	94.2%	95.9%	-1.7%	94.7%	96.0%	-1.3%	95.1%	96.0%	-0.9%
Mill recovery rate - silver	51.9%	54.9%	-3.0%	55.2%	55.0%	0.2%	59.1%	55.0%	4.1%
Products produced:									
Gold - ounces	7,991	7,111	880	20,092	28,066	(7,974)	112,652	101,981	10,671
Silver - ounces	14,880	23,815	(8,935)	40,663	85,015	(44,352)	247,900	316,805	(68,905)
Employees at end of period:									
Hourly	69	75	6	69	75	6	69	75	6
Salary	24	27	3	24	27	3	24	27	3
Capitalized expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,818	\$ 470,000	\$ 370,182

The Rosebud Mining Company, LLC (HMC, operator)
Statements of Operations - Variances to Budget (LLC Agreement Basis of Accounting)

	MONTH			QUARTER TO DATE			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
December 1999									
Gross production value (GPV)	\$ 178.64	\$ 88.93	\$ 89.71	\$ 109.24	\$ 122.46	\$ (13.22)	\$ 120.92	\$ 112.33	\$ 8.59
Less: Euro Nevada royalty	(7.15)	(3.56)	(3.59)	(4.37)	(4.90)	0.53	(4.84)	(4.49)	(0.35)
Less: Shipping and refining	(0.94)	(0.49)	(0.45)	(0.74)	(0.62)	(0.12)	(0.70)	(0.58)	(0.12)
Net production value	170.55	84.88	85.67	104.13	116.94	(12.81)	115.38	107.26	8.12
Cost of production									
Mine production costs	32.42	21.00	(11.42)	27.07	21.00	(6.07)	24.62	21.00	(3.62)
Fixed mining costs	16.78	7.86	(8.92)	11.83	8.27	(3.56)	9.74	8.34	(1.40)
L.L.C. Development	11.16	-	(11.16)	5.07	3.86	(1.21)	2.71	3.99	1.28
Milling costs	22.54	16.63	(5.91)	17.72	17.98	0.26	16.73	18.36	1.63
Trucking and site processing	15.45	9.37	(6.08)	10.47	10.13	(0.34)	10.63	10.57	(0.06)
Site and general administration	15.15	8.92	(6.23)	10.10	9.55	(0.55)	9.77	10.22	0.45
Geology	5.32	1.57	(3.75)	2.84	1.66	(1.18)	2.13	1.67	(0.46)
Delineation drilling	6.80	-	(6.80)	1.65	0.69	(0.96)	0.57	0.68	0.11
Engineering	2.73	1.41	(1.32)	1.65	1.48	(0.17)	1.34	1.49	0.15
Change in ore stockpile and in-circuit inventory	46.55	(2.20)	(48.75)	9.18	(0.71)	(9.89)	2.04	0.18	(1.86)
Total cost of production	174.90	64.56	(110.34)	97.58	73.91	(23.67)	80.28	76.50	(3.78)
Other costs									
Property taxes	(0.76)	0.39	1.15	0.09	0.41	0.32	0.27	0.42	0.15
Net proceeds taxes	(0.36)	0.89	1.25	0.14	2.01	1.87	1.58	1.38	(0.20)
Reclamation expense	1.77	0.88	(0.89)	1.41	0.95	(0.46)	1.20	0.99	(0.21)
Interest (income)	(0.42)	(0.26)	0.16	(0.32)	(0.27)	0.05	(0.24)	(0.27)	(0.03)
(Gain) loss on the sale of fixed assets	-	-	-	-	-	-	(0.03)	-	0.03
Depreciation	56.36	19.14	(37.22)	33.12	26.50	(6.62)	32.07	24.28	(7.79)
Total other costs	56.59	21.04	(35.55)	34.44	29.60	(4.84)	34.85	26.80	(8.05)
Total operating costs	231.49	85.60	(145.89)	132.02	103.51	(28.51)	115.13	103.30	(11.83)
Exploration expenditures - Joint Venture	2.71	1.08	(1.63)	1.36	1.34	(0.02)	5.28	4.00	(1.28)
Exploration expenditures - 100% Hecla	4.01	-	(4.01)	5.38	-	(5.38)	1.54	-	(1.54)
Discretionary expenditures	-	-	-	-	-	-	0.41	0.35	(0.06)
Total costs	238.21	86.68	(151.53)	138.76	104.85	(33.91)	122.36	107.65	(14.71)
Net income (loss) to Exhibit B	\$ (67.66)	\$ (1.80)	\$ (65.86)	\$ (34.63)	\$ 12.09	\$ (46.72)	\$ (6.98)	\$ (0.39)	\$ (6.59)
Cash operating cost per gold ounce	\$276.59	\$214.98	(\$61.61)	\$263.97	\$176.42	(\$87.55)	\$182.98	\$201.88	\$18.90
Total cash costs per gold ounce	\$287.71	\$230.89	(\$56.82)	\$276.59	\$194.30	(\$82.29)	\$198.32	\$218.46	\$20.14
Total production costs per gold ounce	\$382.99	\$302.56	(\$80.43)	\$373.28	\$265.28	(\$108.00)	\$277.85	\$289.79	\$11.94
Summary of Production									
Tons of ore mined:	13,097	25,461	(12,364)	56,252	72,575	(16,324)	269,270	287,871	(18,601)
Gold - ounces per ton	0.280	0.341	(0.061)	0.310	0.373	(0.063)	0.408	0.368	0.040
Silver - ounces per ton	3.10	2.17	0.93	1.54	2.21	(0.67)	1.38	1.99	(0.61)
Tons of ore milled:	18,746	22,607	(3,861)	64,157	69,659	(5,502)	280,694	288,313	(7,619)
Gold - ounces per ton	0.365	0.328	0.037	0.323	0.420	(0.097)	0.419	0.368	0.051
Silver - ounces per ton	1.13	1.92	(0.79)	1.12	2.22	(1.10)	1.48	2.00	(0.53)
Mill recovery rate - gold	94.2%	95.9%	-1.7%	94.7%	96.0%	-1.3%	95.1%	96.0%	-0.9%
Mill recovery rate - silver	51.9%	51.9%	-3.0%	55.2%	55.0%	0.2%	59.1%	55.0%	4.1%
Products produced:									
Gold - ounces	7,991	7,111	880	20,092	28,066	(7,974)	112,652	101,981	10,671
Silver - ounces	14,880	23,815	(8,935)	40,663	85,015	(44,352)	247,900	316,805	(68,905)
Employees at end of period:									
Hourly	69	75	6	69	75	6	69	75	6
Salary	24	27	3	24	27	3	24	27	3
Capitalized expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,818	\$ 470,000	\$ 370,182

The Rosebud Mining Company, LLC
Hecla Mining Company, Operator
Discretionary Cost Statement
(LLC Agreement Basis of Accounting)

December 1999	MONTH			YEAR TO DATE			INCEPTION TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Capitalized Discretionary									
Total Capital Spending through 1998	-	-	-	-	-	-	18,977,867	25,615,591	6,637,724
Vehicles:									
Light pickup trucks (0402) 92-2210-672	-	-	-	-	60,000	60,000	-	60,000	60,000
Equipment:									
Water Well #4 (0402) 92-2210-605	-	-	-	-	60,000	60,000	-	60,000	60,000
U/G equipment (0402) 92-2210-xxx	-	-	-	-	-	-	-	-	-
Development:									
U/G development (0401) 92-2110-xxx and (0402) 92	-	-	-	99,818	350,000	250,182	99,818	350,000	250,182
Total Capitalized Discretionary	\$ -	\$ -	\$ -	\$ 99,818	\$ 470,000	\$ 370,182	\$ 19,077,685	\$ 26,085,591	\$ 7,007,906
Expensed Discretionary									
Total Discretionary Spending through 1998	-	-	-	-	-	-	405,140	407,506	2,366
Bioremediation Site (9126) 99-0001-xxx	-	-	-	-	40,000	40,000	-	40,000	40,000
Underground equipment rebuilds (9126) 99-0002-xxx	-	-	-	109,191	60,000	(49,191)	109,191	60,000	(49,191)
	-	-	-	-	-	-	-	-	-
Total Expensed Discretionary	\$ -	\$ -	\$ -	\$ 109,191	\$ 100,000	\$ (9,191)	\$ 514,331	\$ 507,506	\$ (6,825)



HECLA MINING COMPANY - ROSEBUD MINE

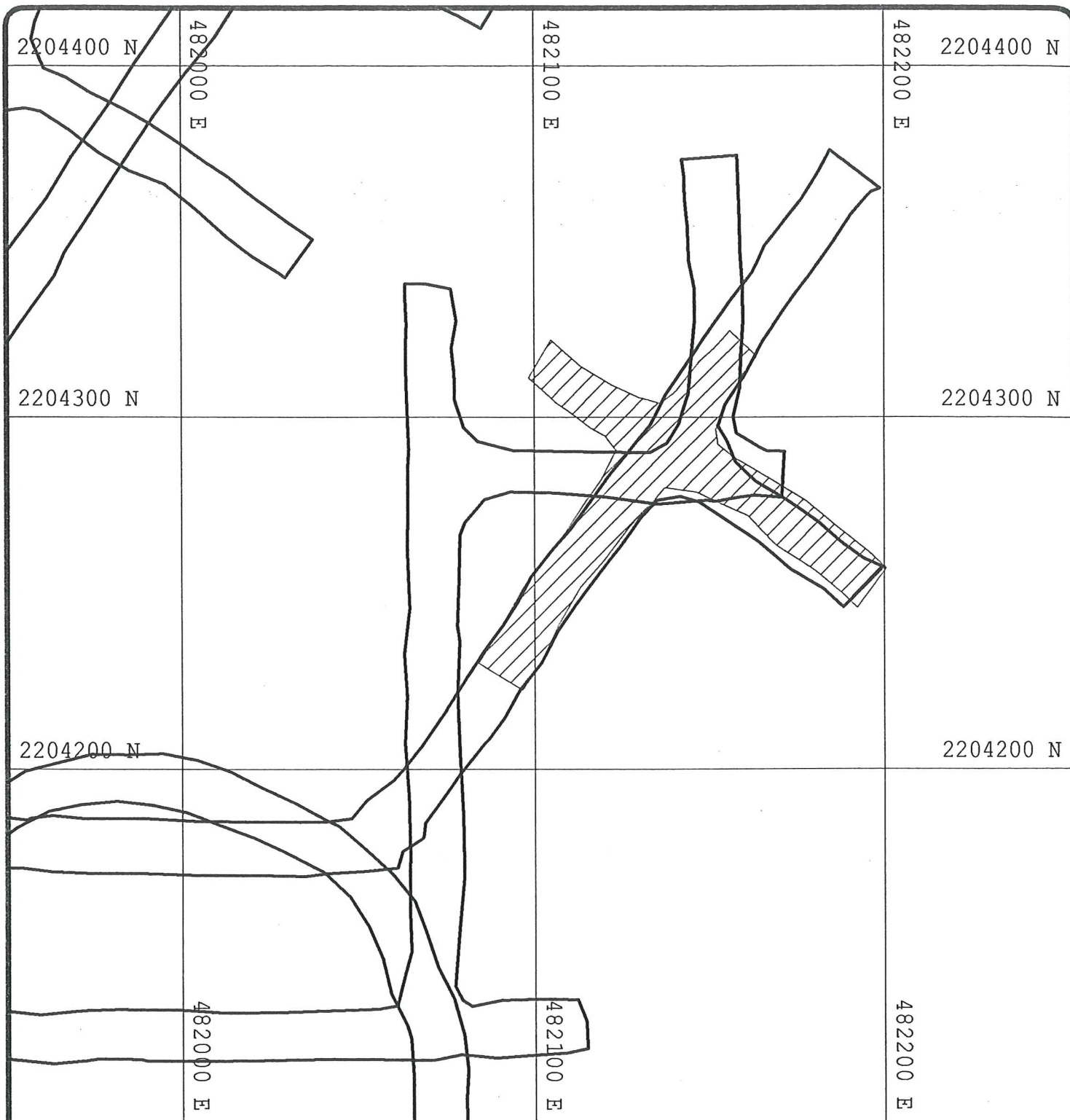
Development
December 1999

DATE:

04-Jan-00

DRAWN BY:

MJB



HECLA MINING COMPANY - ROSEBUD MINE

Development
December 1999

DATE:

04-Jan-00

DRAWN BY:

MJB

**Newmont Mining Corporation
Rosebud Mining Company LLC**

To: Mike Dexter
cc: Kurt Allen
Ron Clayton

Date: January 12, 2000

Fr: R. B. Vance

Subj: Rosebud Exploration Monthly Report: **December, 1999**

Geology

Two of the sanidine-bearing rocks submitted for age-dates are completed. The porphyritic lava flow from near the summit of Big Chocolate Mountain (NWRA 2652B) returned a date of 25.87 ± 0.14 Ma. Rosebud quartz latite collected northeast of White Alps (NWRA 2651) returned a date of 26.08 ± 0.14 Ma. The respective analytical errors overlap and are indistinguishable. These two samples place the age of the Kamma Mountain Volcanics as late Oligocene, rather than the Miocene age most of us expected. The samples for the Bud Marker porphyry, alunite, and illite are pending. I had expected mineralization and the host volcanic rocks to be essentially coeval, at ~ 15 Ma. I still expect the age of mineralization to be 15-16 Ma or younger. An Oligocene age of mineralization (~ 26 Ma) will indeed be a surprise.

Peter Mitchell and Tom Westervelt completed their Wild Rose report, and colored copies are being prepared for distribution.

An Autocad drawing entitled "2000 Planned Activities Map" is being prepared for submission to the BLM and State of Nevada, as required by the Plan of Operation. The areas depicted within the exploration Plan of Operation are based on Hecla's 2000 budgeted activities. The map is not binding on the actual exploration in any way.

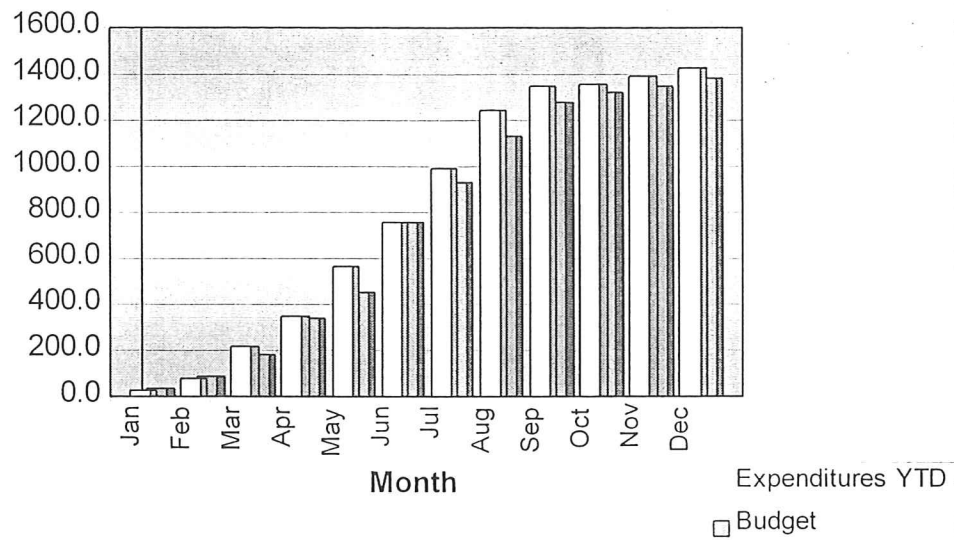
Reclamation

Reclamation of sumps, pads, roads and trenches totaling 7.7 acres was completed at the Chance, Gator, North Equinox, White Alps, Short Shot, Degerstrom, Brown Palace, Dreamland, and Mother Lode targets. A road and reclamation status map was updated to reflect this work.

Administration

The Rosebud exploration expenditure during December was \$35,511, bringing the YTD expenditure to \$1,421,955 (103.4% of the revised budget). This final number was very close to recent projections of about \$1.425 million. Table 1 shows the 1999 cumulative expenditures and budgeted amounts.

Table 1.

Rosebud 1999 Cumulative Budget & Expenditures

**Newmont Mining Corporation
Rosebud Mining Company LLC**

To: Mike Dexter
cc: Kurt Allen
Ron Clayton

Date: January 12, 2000

Fr: R. B. Vance

Subj: Rosebud Exploration Monthly Report: **December, 1999**

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