

Mining District File Summary Sheet

DISTRICT	Rosebud
DIST_NO	4010
COUNTY If different from written on document	Pershing
TITLE If not obvious	Rosebud Mine; Nevada
AUTHOR	Dexter, M; Robison A; Sanetti, S; Tempel, T; Appling, R.
DATE OF DOC(S)	2000
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QUAD_NAME	Sulphur 7.5
P_M_C_NAME (mine, claim & company names)	Rosebud Mine; LAC Minerals, Inc; Rosebud property; Equinox Resources; Hecla Mining Co; Brown Palace; Dreamland; Durango Girl; Grubstake; Abe Lincoln Rosebud Mining Co. LLC; Santa Fe Pacific Gold; Newmont Gold Co.; Franco-Nevada Corp.; North Zone; Gator; South Zone; East Zone; Dark Zone; Degeerstrom; North Equinox;
COMMODITY If not obvious	gold; silver Gator; So
NOTES	Property report; correspondence; property map; geology; reserves; mine map 21 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)

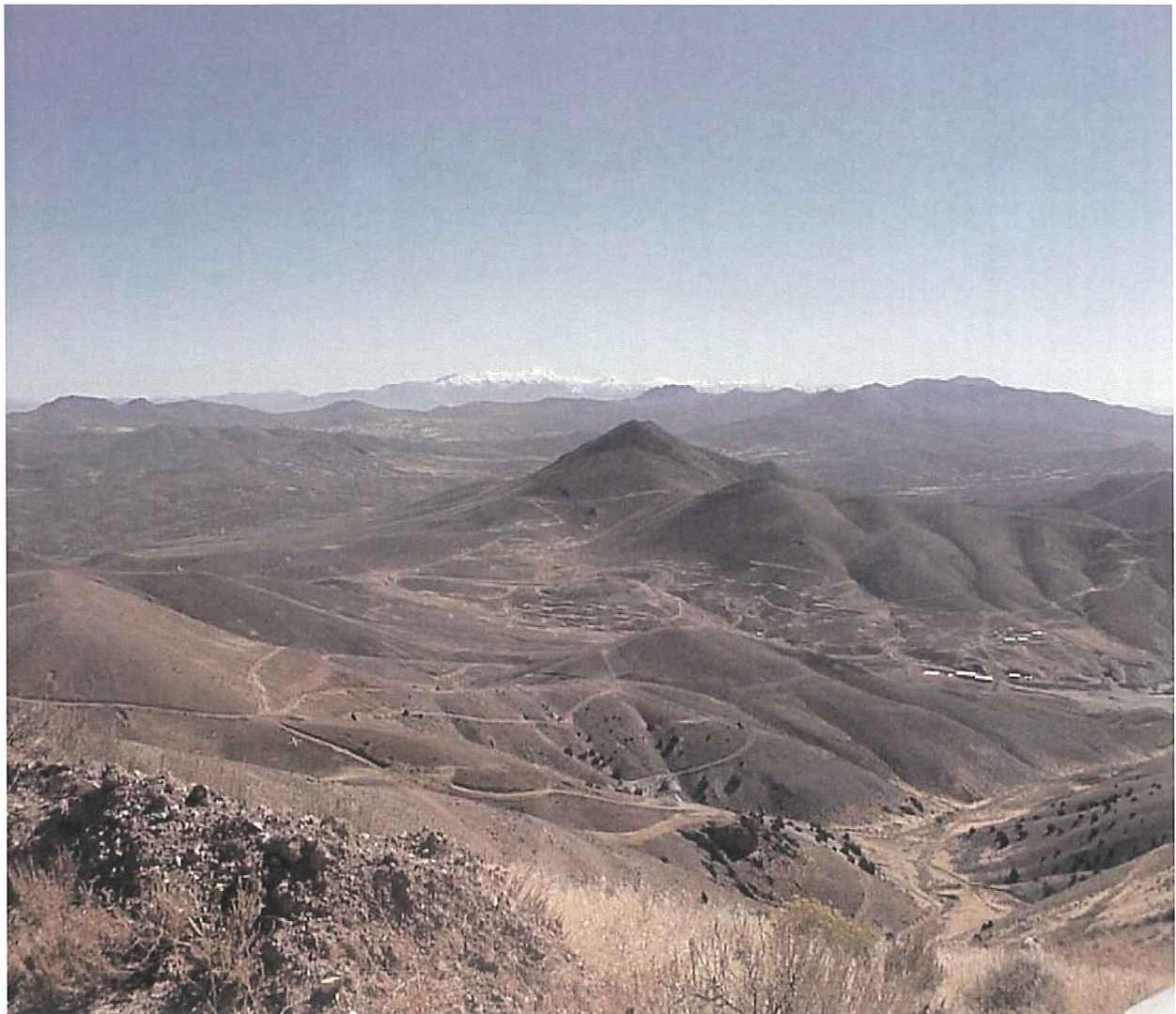
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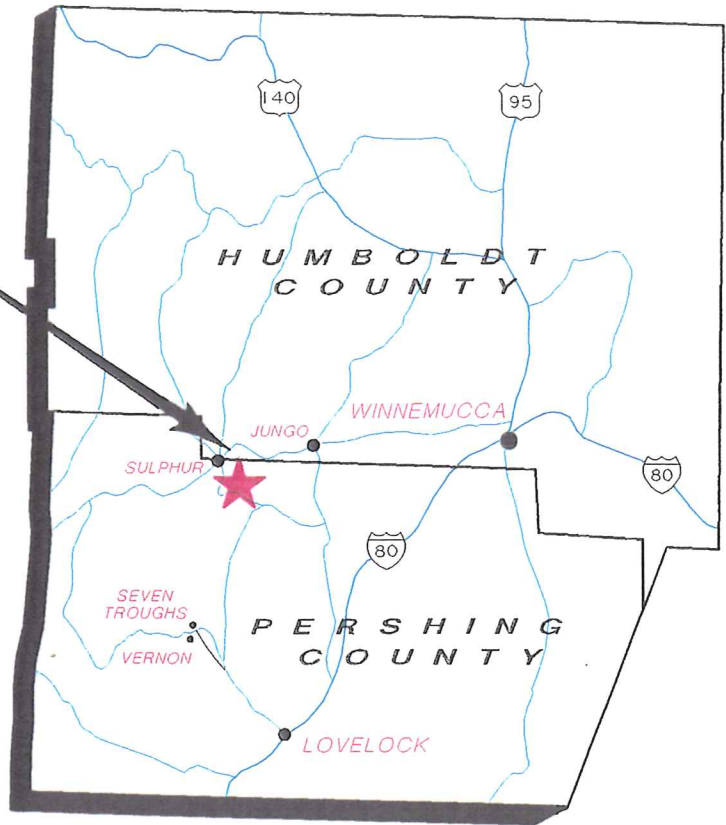
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ROSEBUD MINE



Nevada

ROSEBUD
MINE



Not to Scale

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INTRODUCTION

The Rosebud Mine is located in northern Pershing County, approximately 50 air miles to the west of Winnemucca, and 45 air miles to the north of Lovelock, Nevada. The Rosebud properties are located in portions of Sections 1, 2, 11, 12, 13, 14, 22, 23, 24, 25 and 26, Township 34N, Range 29E, and portions of Sections 6, 7, 17, 18, 19, 20, 29 and 30, Township 34N, Range 30 E, and portions of Sections 31 and 32, Township 35 N, Range 30E, Humboldt and Pershing Counties, Nevada. A claim package location map is found on page 3.

The Rosebud property consists of a 100% interest in three patented lode-mining claims, 618 unpatented lode-mining claims and four additional patented lode-mining claims currently under lease. The total 625 claims cover approximately 12,500 acres.

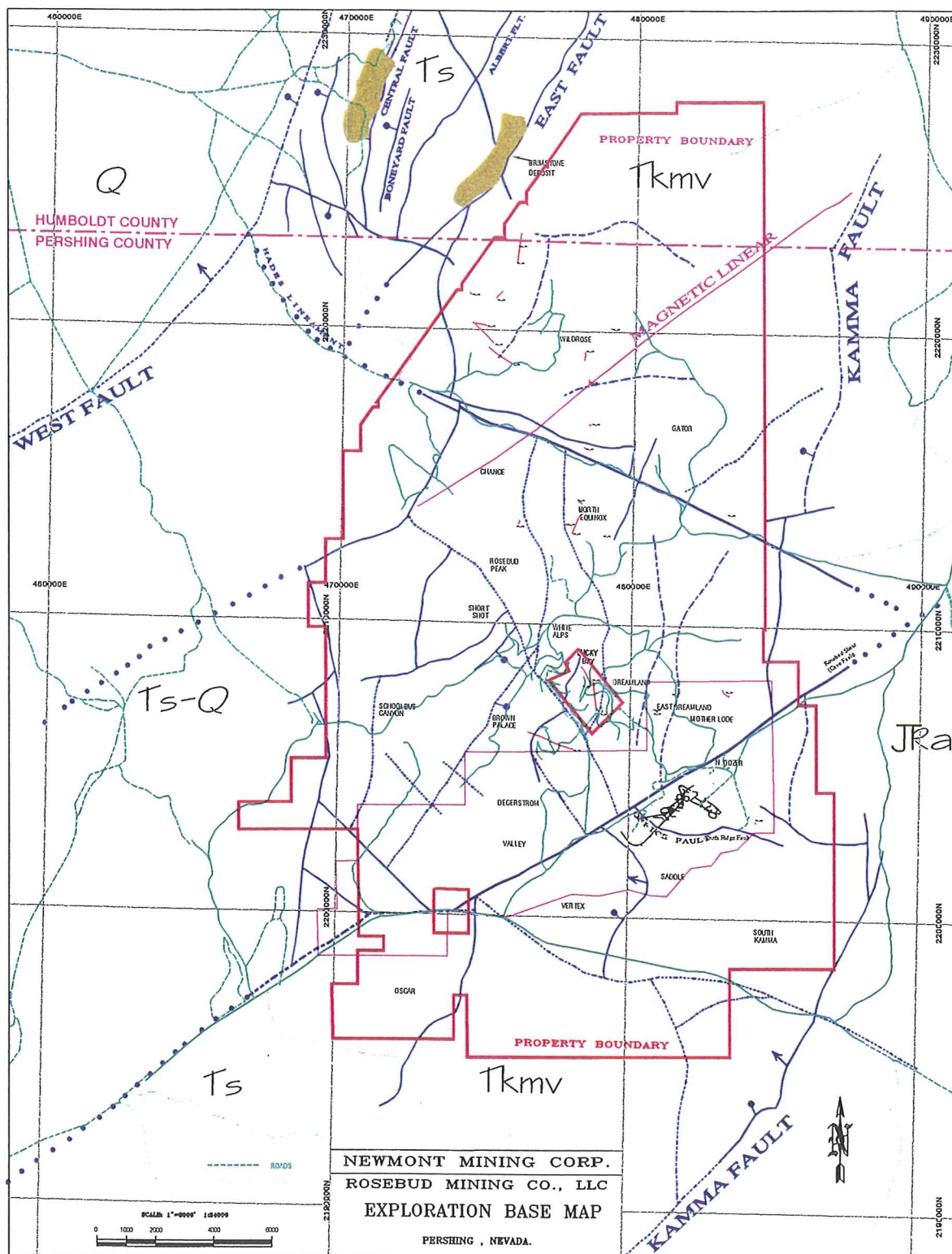
Gold and silver were first discovered on the southern slopes of Rosebud Peak in 1906. Minimal production was recorded from 1908 through 1947. The Brown Palace, Dreamland, Durango Girl, Grubstake and Abe Lincoln claims were the principal producers around Rosebud Peak. These mines yielded gold, silver, copper and lead. Some gold production also came from placer deposits located on the west side of Rosebud Peak.

LAC Minerals, Inc., began exploration activities in the area in 1988. This work consisted of geological mapping, drilling investigations, geochemical sampling, and geophysical surveying. In 1993, Equinox Resources, Inc., purchased LAC Minerals interest in the property and initiated an underground exploration program. In early 1994, Hecla merged with Equinox Resources, Inc., and continued the exploration activities on the Rosebud site. These activities, coupled with the completion of a positive feasibility study, led Hecla's Board of Directors to a decision of proceeding with development of the Rosebud Mine.

In late 1995, Hecla Mining Company and Santa Fe Pacific Gold agreed to form a Limited Liability Corporation, whereby Hecla was responsible for mining the deposit and Santa Fe would process and refine the ore at their Pinon Mill located at the Twin Creeks Mine. Formation of this joint venture allowed Hecla to begin mine development in October 1996. Regular ore shipments began in April of 1997.

With Newmont Gold's acquisition of Santa Fe Pacific Gold in the spring of 1997, Newmont became Hecla's partner in the Rosebud Mining Company, LLC.

Franco-Nevada Mining Corp. currently holds a royalty of 4% net smelter returns. Refining costs, government royalties, and production taxes are deductible from net smelter return prior to the royalty calculation.



GEOLOGY

Most of the region surrounding the project area is underlain by Triassic and Jurassic metasedimentary rocks of the Auld Lang Syne Group. The group consists of a thick sequence of black carbonaceous argillite and phyllite. This sequence crops out in the eastern portion of the Rosebud Project.

Early Tertiary age sedimentary rocks, the Pansy Lee and Barrel Springs conglomerates, locally overlie the Auld Lang Syne Group. The Pansy Lee Conglomerate consists of Mesozoic sedimentary rock clasts of variable size and degrees of roundness in a matrix varying from mud to sand. This conglomerate crops out southwest of the project site in Rosebud Canyon. The Barrel Springs Conglomerate is composed of volcanic clasts in a matrix that varies from mud to sand and is interbedded with pyroclastic tuff. The Barrel Springs Conglomerate also outcrops southwest of the project site in Rosebud Canyon.

The predominant host rocks for gold mineralization in the project area, the Kamma Mountain Group, are of Tertiary age and consist of a very thick sequence of rhyolite and latite flows, tuffs, and pyroclastic rocks. The main rock units in the Rosebud project area, in ascending order, are:

- Dozer Tuff;
- LBT;
- Bud Tuff;
- Chocolate Tuff; and,
- Badger Formation.

Dozer Tuff. The basal unit, the Dozer Tuff, consists of a pale green to grey fine-grained densely welded rhyodacitic tuff or flow which is in excess of 1,000 feet thick.

LBT. The LBT overlies the Dozer Tuff and comprises dense red-brown to tan-grey volcanoclastic rocks and fine-grained to banded tuffs and flows. This unit locally is as thick as 900 feet.

Bud Tuff. The Bud Tuff comprises a bedded lithic lapilli tuff, rich in green celadonic clay and interbedded epiclastic tuff. This unit ranges in thickness from less than 100 feet to 600 feet and is limited in lateral extent in the project area.

Chocolate Tuff. The Chocolate Tuff overlies the Bud volcanoclastic unit and is a maroon to grey, moderately to densely welded, latitic to rhyolitic flow-banded tuff or flow with interbedded volcanic breccia/conglomerate. This unit ranges in thickness from 500 feet to 800 feet in the project area.

Badger Formation. This formation unconformably overlies the Chocolate Tuff and represents the waning stages of the Kamma volcanism. It consists of a series of volcanic conglomerates, sandstones, and some intermediate flows.

Quaternary Sediments. Quaternary sediments also occur in the region, mainly as alluvial fan deposits and alluvial deposits in the drainages. Alluvial deposits occur along the axis of the project area drainage, and along Rosebud Canyon. The alluvial deposits are typically less than 50 feet thick.

STRUCTURE

The regional structure is dominated by north- to northeast-trending normal faults that are down-thrown to the west. In the project area, this faulting juxtaposes the Auld Lang Syne Formation against the Kamma Mountain Group. Extensional tectonism has also created a series of northeast- to east-trending, high- and low-angle faults, including the Rosebud Shear Zone and

the South Ridge Fault. The Rosebud Shear Zone trends in a northeast direction along the axis of the unnamed drainage in which the Rosebud project is located. This steeply dipping fault system is up to 300 feet wide. The South Ridge Fault is an east-northeast-trending (N 60 E) fault that ranges in thickness from 5 feet to 60 feet. The fault dips north-northwest and exhibits left-lateral, oblique displacement.

MINERALIZATION

Mineralization in the Rosebud deposit is characterized by discontinuous stockwork veins of quartz, calcite and clay, and occurs within altered structural zones of the LBT and the Dozer Tuff of the Kamma Mountain Group. The zones generally dip eastward and plunge gently towards the northeast. Gold and silver minerals include electrum, aurian silver, pyrargyrite, and argentite.

PRODUCTION

The South, East and North zones of the Rosebud Deposit were mined by underground, predominantly cut-and-fill methods, with the ore transported to Newmont Gold's Twin Creeks Pinon Mill for processing. Pre-production development began in October of 1996, with production beginning in late February 1997. Mining within the deposit ceased on July 31, 2000, and milling was completed in September 2000.

Life-of-mine production from the Rosebud mine totaled 953,119 tons at a gold grade of 0.416 oz/ton, a silver grade of 2.42 oz/ton, containing 396,842 gold ounces and 2,309,876 silver ounces. Table 1 summarizes production for each year during the life of mine.

Table 1

Production Year	Tons	Au Grade (oz/ton)	Ag Grade (oz/ton)	Au (oz)	Ag (oz)
1997	197,951	0.4849	3.08	95,991	610,500
1998	316,825	0.4230	3.43	134,026	1,085,961
1999	274,468	0.4331	1.54	118,881	421,496
2000	163,875	0.2926	1.17	47,944	191,919
Total	953,119	0.4164	2.42	396,842	2,309,876

RECLAMATION

Reclamation of the areas disturbed by mining and exploration activities began in August 2000.

Major reclamation and closure components include:

- Underground closure;
- Disposal of assets;
- Reclaim outlying exploration access roads;
- Removal of mine site facilities; and,
- Recontour waste pile and mine site area.

By the end of 2001, it is expected that the only activity will be periodic monitoring as required by the State of Nevada.

A core of modern and functional facilities, and a communications system, remain intact at the site, including:

- Administration office building
- Truck shop-dry-warehouse building
- Central plant facilities and equipment
- Batch plant
- Water treatment plant
- Digital microwave telecommunications system

These facilities are scheduled for removal in the spring of 2001, however, it may be possible to postpone removal if warranted.

2001 RESOURCE

ROSEBUD DEPOSIT – Measured and Indicated Resource

The 2001 Measured and Indicated Global Resource (0.01 Au oz/t resource cut-off) for the Rosebud Deposit (South, North, and East zones) is 6,816,021 tons at an average grade of 0.036 gold ounces per ton and 0.31 silver ounces per ton, for 242,857 contained gold ounces and 2,129,750 contained silver ounces.

At a resource cut-off of 0.180 Au oz/t, the Measured and Indicated Resource for the Rosebud Deposit is 93,525 tons grading 0.334 gold ounces per ton and 1.07 silver ounces per ton, for contained gold ounces of 31,218 and contained silver ounces of 99,908.

ROSEBUD DEPOSIT- Inferred Resource

The 2001 Rosebud Deposit Inferred Global Resource (0.01 Au oz/t resource cut-off) is 551,029 tons at an average grade of 0.046 gold ounces per ton and 0.24 silver ounces per ton. Gold and silver ounces contained in inferred material total 25,546 and 34,122 respectively.

With a 0.180 Au oz/t resource cut-off applied, there are 24,294 tons grading 0.313 gold ounces per ton and 1.35 silver ounces per ton in the Rosebud Inferred Resource, for 7,611 contained gold ounces and 32,686 contained silver ounces. This inferred resource represents the very near-term up-side potential of the deposit (as it is currently defined).

OTHER RESOURCES – Indicated and Inferred Resource

Other resources at Rosebud include the Far East and East Zone hanging wall areas of mineralization.

The Indicated Resource for Other Resources (0.01 Au oz/t resource cut-off) is 1,010,364 tons grading 0.034 gold ounces per ton and 0.21 silver ounces per ton, containing 34,352 gold ounces and 212,982 silver ounces.

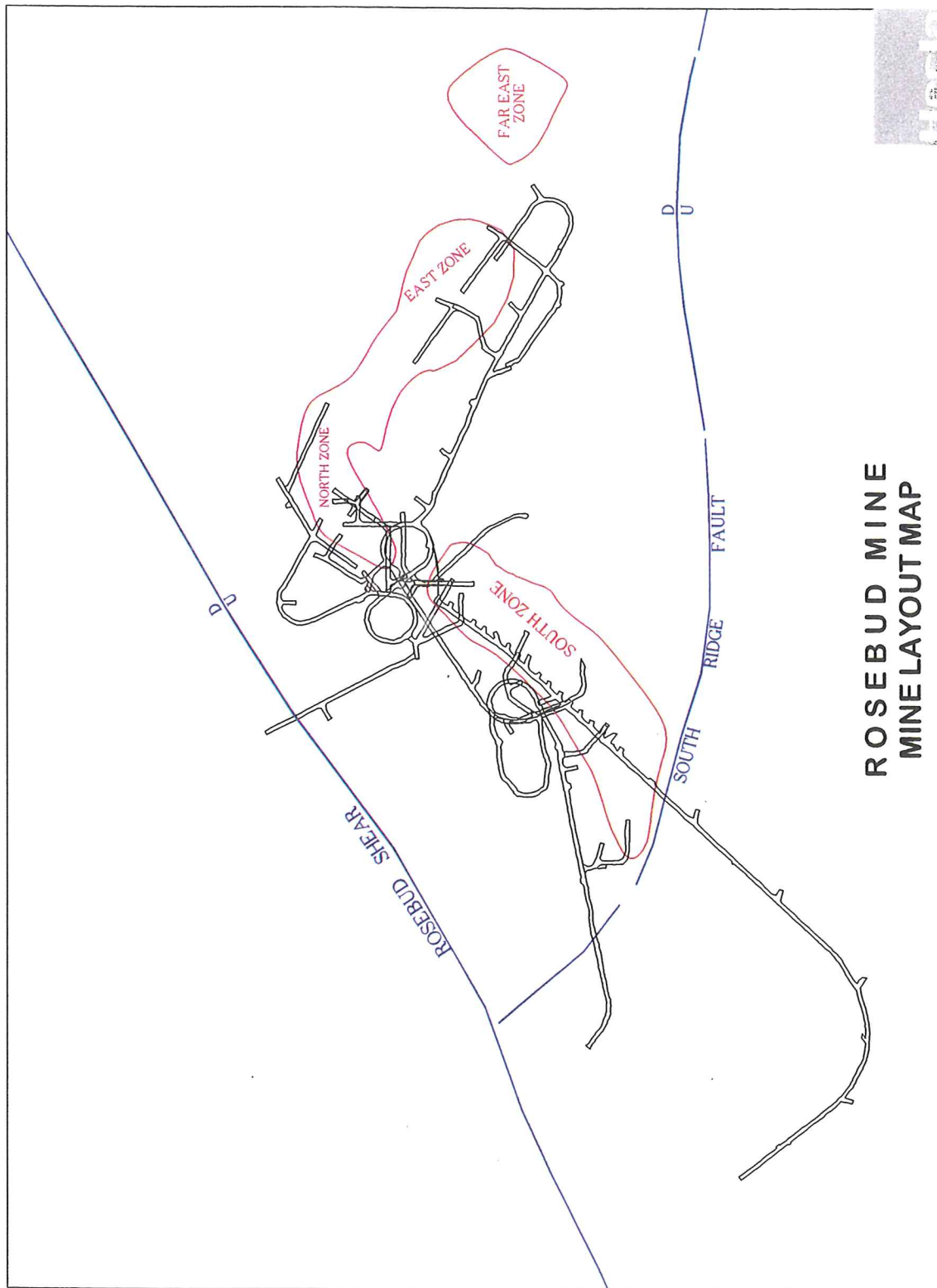
The Inferred Resource for Other Resources is 576,220 tons grading 0.034 gold ounces per ton and 0.21 silver ounces per ton, for contained gold and silver ounces of 19,591 and 121,464, respectively.

LOCATION - Measured and Indicated Resources

On the following page is a mine layout map. The resource distribution is as shown in Table 2.

Table 2

Location	Tons	Au Grade	Ag Silver	Au Ounces	Ag Ounces
South Zone	2,059,358	0.030	0.30	62,773	615,515
North Zone (includes Dark Zone)	1,750,418	0.048	0.50	83,397	875,922
East Zone	3,006,245	0.032	0.21	96,687	638,313
Other (includes the Far East and East Zone Hanging Wall)	1,010,364	0.034	0.21	34,352	212,982
Total	7,826,385	0.035	0.30	277,209	2,342,732



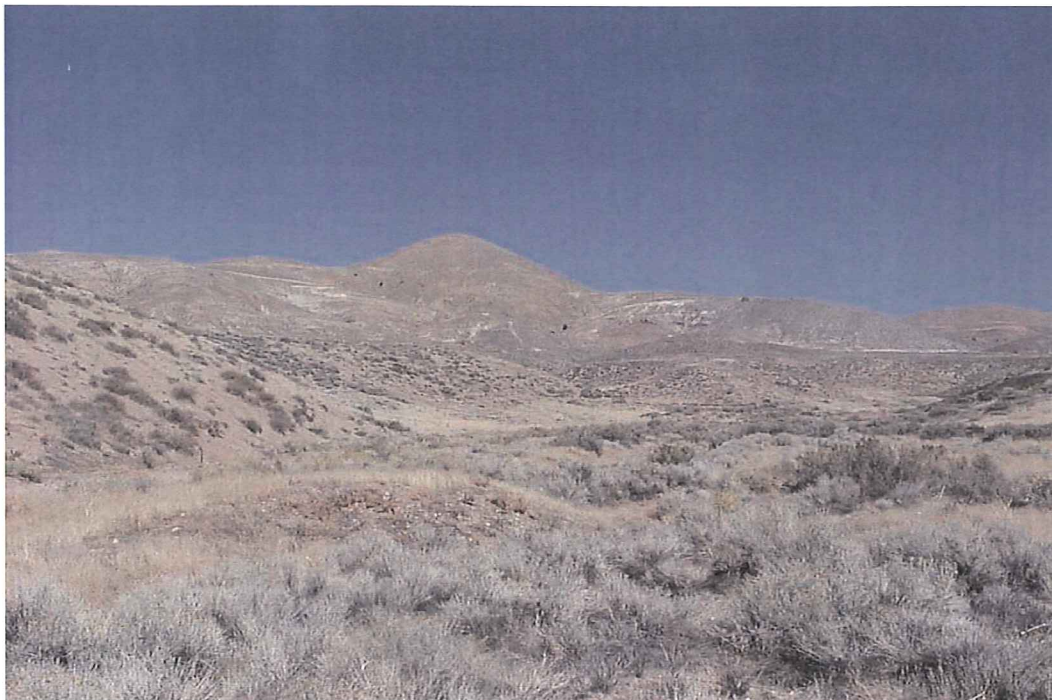
ROSEBUD MINE
MINE LAYOUT MAP

EXPLORATION TARGETS

Under the terms of the Joint Venture agreement, Newmont served as Manager of Exploration for Rosebud LLC. However, for the year 2000, Hecla Mining Company assumed those duties.

Following is a list of some of the currently identified target areas.

DEGERSTROM



A contract geologist remapped the target area in 2000, identifying a drill target consisting of the structural intersection between the Cave fault and the north-northeast striking, steeply east-southeast dipping Saddle fault within the LBT formation.

Potential exists for a Rosebud-sized, high grade deposit in this target area.

N.A. Degerstrom holds a royalty interest of 5% net smelter returns on production from these claims.

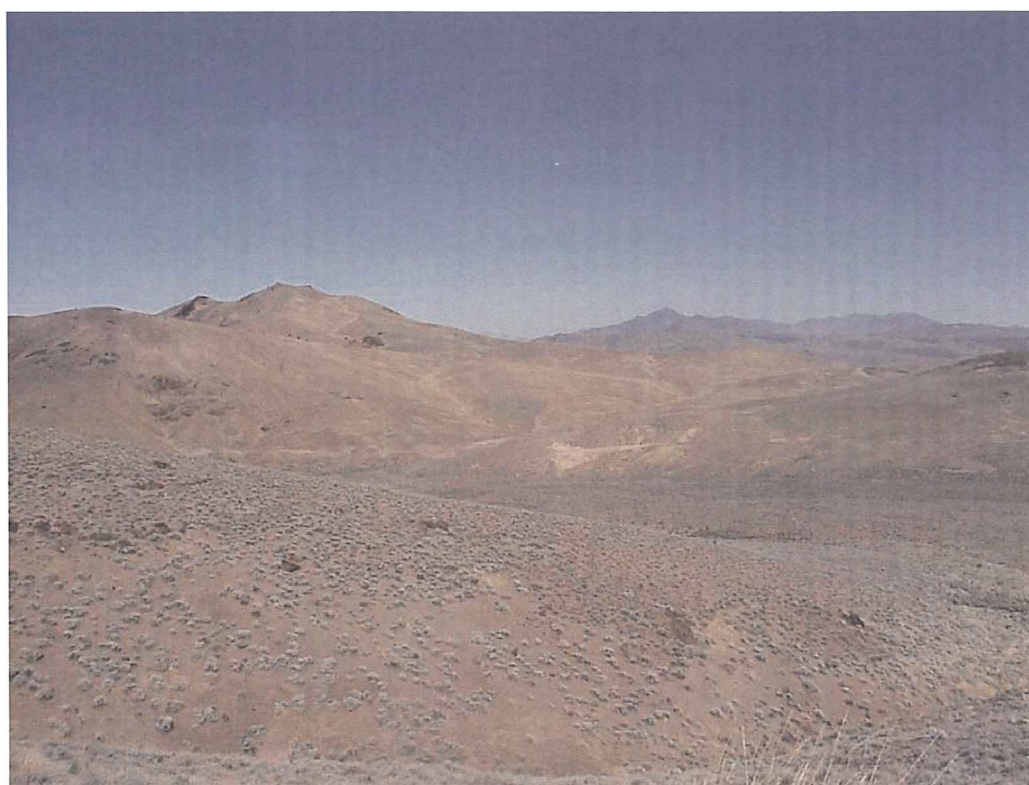
NORTH EQUINOX



The North Equinox target area was sampled and mapped by Lac, Newmont, and Hecla. This target area contains a total of 13 drill holes, of which Hecla drilled 6 during the 2000-exploration program. Results of this drilling were encouraging in that drill hole RS-489 contained an intercept consisting of 20 feet of 14.93 Ag oz/ton, which includes a five-foot interval containing 54.20 Ag oz/ton. The intercept in RS-489 is hosted within the GZY low-angle structural zone.

The North Equinox target area also continues to contain potential for Rosebud-type high-grade orebodies along the GZY low-angle structural zone. The North Equinox and Gator target areas contain the same target potential and are connected by a dominant low-angle structural zone (GZY), which contains strong alteration everywhere it is intersected.

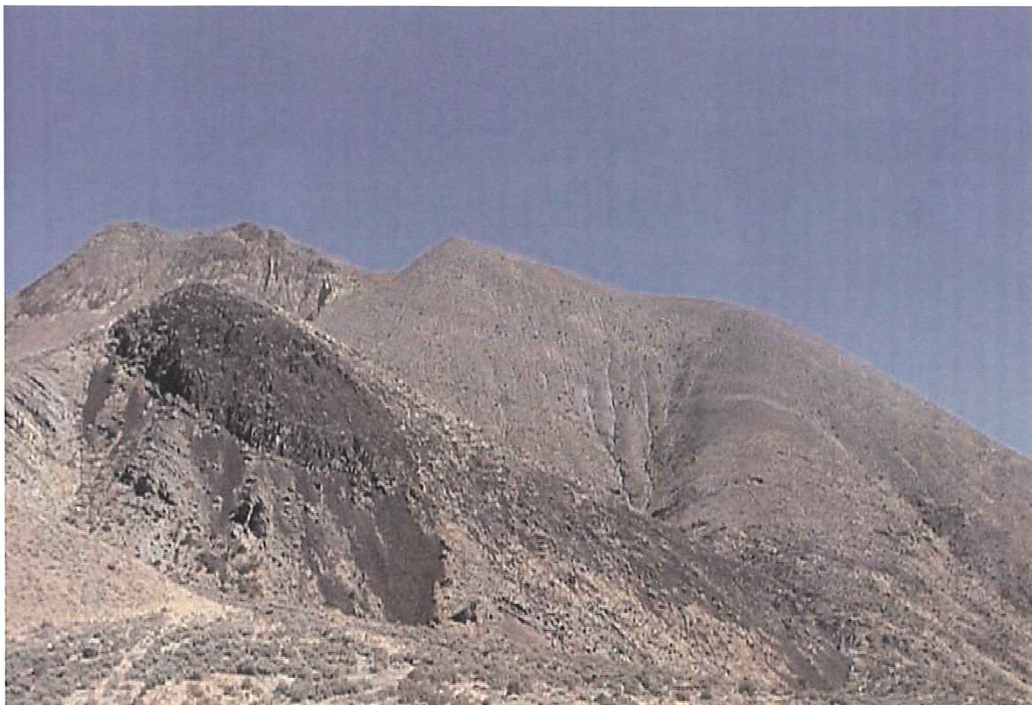
GATOR



The Gator target area was sampled and mapped several times in the past by Lac, Hecla, and finally by a contract geologist for Newmont in May of 1999. Six reverse circulation drill holes were completed in the Gator target area during the 2000-exploration program, bringing the total number of drill holes to 15. Hole RS-498 intersected 35 feet of 6.62 Ag oz/ton with one five foot interval containing 33 Ag oz/ton within the GZY low-angle structural zone.

The Gator target area continues to contain potential for Rosebud type high-grade orebodies and larger tonnage lower grade stockwork or disseminated bodies associated with the GZY low-angle structural zone.

SOUTH RIDGE FAULT



The South Ridge fault is a known ore-controlling structure at the Rosebud Mine. Two targets have been identified, each with the potential for a Rosebud-sized deposit.

The Footwall target is along the line of intersection between the LBT host rocks for the Rosebud Mine and a low-angle fault (Chocolate Fault) mapped in Rosebud Canyon. Alteration and highly anomalous gold and silver rock samples are exposed in several prospect pits and one short adit in Rosebud Canyon in the hanging wall of the Chocolate fault.

The Northeast target consists of the area of the South Ridge fault east of the mine continuing to the northeast along its projection where it is covered by recent alluvium and talus. The South Ridge fault is interpreted to curve around to the north from its surface exposure marked by the "Shark Fin"-shaped outcrops. One drill hole, RS-504, was completed during the 2000 exploration program in this area targeting the structural intersection between the South Ridge and Cave faults. Drill hole RS-504 intersected the South Ridge fault within the Auld Lang Syne formation and contained 145 feet of stockwork-like veinlets with drusy quartz, marcasite, and anomalous gold.

CONTACTS

For further information, or to arrange a site visit contact:

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November 29, 2000

Mr. Scott Santti
Newmont Gold Company
P.O. Box 669
Carlin, Nevada 89822

Mr. Trent Tempel
Newmont Gold Company
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Carlin, Nevada 89822

Mr. Rich Appling
Rosebud Mining Company, L.L.C.
P.O. Box 2610
Winnemucca, Nevada 89446

Re: Marketing the Rosebud Property

Gentlemen:


Enclosed please find the Rosebud brochure I have mentioned to each of you. Please review it and let's discuss the subject at our Joint Venture meeting on December 13, 2000.

Subject to our discussion at the Joint Venture meeting I propose that I send an information letter to any parties we feel may have an interest in the property. I would follow up the letter with a phone call a few days later. Depending upon the response at that point, I would send any interested party a copy of the brochure.

Please give some thought as to what issues may need to be addressed in this regard-things like potentially interested parties, confidentiality agreements, etc.

See you in a couple of weeks.

Best Regards,



Mike Dexter

c: Tom Fudge

Enclosure

