

CURRENT ASSETS:

Supplies				\$ 911,144
Metals:				
In Process				2,401,023
Finished:				
Lead	17,454,764 lbs. -	4.78¢	\$ 838,724	
Copper	29,424,743 lbs. -	9.26¢	2,901,950	
Silver	2,235,862 lbs.	52.59¢	1,175,886	
Gold	26,545 ozs.	\$14.09	904,910	
By-products			435,512	
			<u>\$6,256,982</u>	
Reserve for Freight and Refining			542,976	5,714,006
Manufactured Products:				
Lead Products			\$ 263,589	
Zinc Oxide - Finished			273,973	
Written Copper Works - Electro Sheet			<u>9,106</u>	546,668
Accounts Receivable:				
Naconda Zinc Company			\$ 169,993	
Tollis			877,508	
Zinc Oxide			190,210	
Mountain City Copper Company			79,743	
Walker Mining Company			804,909	
Others			<u>569,206</u>	4,741,561
Cash				<u>219,440</u>
				112,513,850

CURRENT LIABILITIES:

Taxes			\$ 346,041	
Interest			21,099	
Accounts Payable:				
Inter-company:				
Naconda Copper Mining Company - Note Payable			4,750,000	
Others			28,101	
Other Accounts Payable			1,549,840	
Wages Payable			<u>75,885</u>	5,790,961

NET CURRENT ASSETS:

\$ 5,722,881

OTHER ASSETS:

Advances to sundry mining companies, including				
advances on ores, less reserve			\$ 85,232	
Installment house and land sales and other				
accounts receivable - less reserve			<u>53,750</u>	138,982

BALANCE - NET CURRENT AND OTHER ASSETS

\$ 5,861,863

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