

CURRENT ASSETS:

Supplies					\$ 691,778
Metals:					
In Process					1,313,747
Finished:					
Lead	8,613,552	lbs. @	4.387¢	\$ 377,847	
Copper	47,019,144	lbs. @	9.374¢	4,407,613	
Silver	1,750,339	ozs. @	46.726¢	817,877	
Gold	9,239.492	ozs. @	\$34.115	315,202	
By-Products				411,724	
				<u>\$6,330,263</u>	
Less - Reserve for Freight and Refining Charges				459,906	5,870,357
Manufactured Products:					
Lead Products				\$ 235,000	
Zinc Oxide - Finished				435,000	
Raritan Copper Works - Electro Sheet				<u>29,256</u>	699,256
Accounts Receivable:					
Tolls				\$ 326,603	
Zinc Oxide				108,980	
Mountain City Copper Company				439,013	
Walker Mining Company				344,939	
Other				<u>519,461</u>	1,738,996
Marketable Securities - at cost					441,158
C a s h					<u>197,500</u>
					<u>\$10,952,792</u>

CURRENT LIABILITIES:

Taxes			\$ 87,136	
Interest			275,446	
Accounts Payable:				
Inter-company:				
Anaconda Sales Company - Current Account			167,290	
Anaconda Sales Company - Note Payable			5,000,000	
Anaconda Copper Mining Company - Note Payable			2,250,000	
Other			13,564	
Other Accounts Payable			758,418	
Wages Payable			<u>72,627</u>	8,624,473

BALANCE - NET CURRENT ASSETS

\$ 2,328,319

OTHER ASSETS

Advances to sundry mining companies, including advances on ores, less reserve			\$ 124,567	
Installment House and land sales and other accounts receivable, less reserve			<u>89,756</u>	214,323

BALANCE - NET CURRENT AND OTHER ASSETS\$ 2,542,642