

CURRENT ASSETS:

|                                                 |                          |                    |                |
|-------------------------------------------------|--------------------------|--------------------|----------------|
| Supplies                                        |                          |                    | \$ 1,113,007   |
| Metals:                                         |                          |                    |                |
| In Process                                      |                          |                    | 2,193,530      |
| Finished:                                       |                          |                    |                |
| Lead                                            | 9,652,539 lbs. @ 4.61%   | \$ 445,239         |                |
| Copper                                          | 15,665,792 lbs. @ 8.961% | 1,403,760          |                |
| Silver                                          | 2,119,799 oss. @ 48.730% | 1,032,987          |                |
| Gold                                            | 18,519 oss. @ \$24.124   | 631,952            |                |
| By-Products                                     |                          | 149,893            |                |
|                                                 |                          | <u>\$3,663,831</u> |                |
| Reserve for Freight and Refining                |                          | 287,435            | 3,376,396      |
| Manufactured Products:                          |                          |                    |                |
| Lead Products                                   |                          | \$ 237,755         |                |
| Zinc Oxide - Finished                           |                          | 235,820            |                |
| Maritan Copper Works - Electro Sheet Department |                          | <u>6,227</u>       | 479,902        |
| Accounts Receivable:                            |                          |                    |                |
| Anaconda Sales Company                          |                          | \$ 283,880         |                |
| Tolls                                           |                          | 576,080            |                |
| Zinc Oxide                                      |                          | 106,434            |                |
| Others                                          |                          | <u>1,779,168</u>   |                |
|                                                 |                          | \$2,745,562        |                |
| Reserve for Doubtful Accounts                   |                          | <u>43,879</u>      | 2,701,683      |
| Cash                                            |                          |                    | <u>282,862</u> |
|                                                 |                          |                    | \$10,147,380   |

CURRENT LIABILITIES:

|                                                |  |                |           |
|------------------------------------------------|--|----------------|-----------|
| Taxes                                          |  | \$ 543,837     |           |
| Interest                                       |  | 20,000         |           |
| Accounts Payable:                              |  |                |           |
| Inter-company:                                 |  |                |           |
| Anaconda Copper Mining Company - Notes Payable |  | 2,500,000      |           |
| Others                                         |  | 19,002         |           |
| Other Accounts Payable                         |  | 1,520,230      |           |
| Wages Payable                                  |  | <u>141,877</u> | 4,744,946 |

NET CURRENT ASSETS

\$ 5,402,434

OTHER ASSETS:

|                                                                              |               |                |
|------------------------------------------------------------------------------|---------------|----------------|
| Advances to sundry mining companies, including advances on ore, less reserve | \$ 80,766     |                |
| Instalment house and land sales and other accounts receivable, less reserve  | <u>61,067</u> | <u>141,833</u> |

BALANCE - NET CURRENT AND OTHER ASSETS

\$ 5,544,267

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